

VILLAGE OF

a great place to live, work, and play



BARRINGTON

Annual Budget for Fiscal Year 2016

January 1, 2016 to December 31, 2016



The Barrington Village Center project was completed in 2015.

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

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

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

<http://www.barrington-il.gov>

Village of Barrington, Illinois – 2016 Organizational Chart

Barrington Residents

Village President & Board of Trustees

Village Manager

Administration & Finance

General Fund
 Village Board
 Legal Services
 Village Manager's Office
 Technology Services
 Financial Services
 Human Resources
 Risk Management

Water & Sewer Fund
 Community Services

Recycling & Refuse Fund
 Community Services

Parking System Fund
 Community Services

Development Services

General Fund
 Inspectional Services
 Planning & Zoning

Capital Improvement Fund
 Engineering

Water & Sewer Fund
 Engineering

Economic Development

General Fund
 Economic Development
 Community Events

TIF Fund
 Administration

Barrington White House
 Fund
 Operations

Public Safety

General Fund
 Police Administration
 Investigations
 Patrol Operations
 Fire Administrations
 Fire Operations
 Emergency Dispatch
 & Operations
 Fire & Police Commission

Parking System Fund
 Parking Enforcement

Public Works

General Fund
 Administration
 Street Maintenance
 Forestry
 Property Maintenance
 Central Garage

Water & Sewer Fund
 Administration
 Utility Maintenance
 Water Production
 Wastewater Treatment

Recycling & Refuse Fund
 Collection Services

Parking System Fund
 Parking Maintenance

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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, 2015

Jeffrey R. Emmer

Executive Director

Principal Officials
On the Budget Approval Date of December 14, 2015

VILLAGE PRESIDENT

Karen Darch

BOARD OF TRUSTEES

James Daluga
Susan Padula
Jason Lohmeyer

Timothy Roberts
Peter Douglas
Todd Sholeen

VILLAGE CLERK

Adam Frazier

VILLAGE MANAGER

Jeffrey Lawler

DEPARTMENT HEADS

Director of Financial Services
Chief of Fire/EMS
Chief of Police
Director of Public Works
Director of Development Services
Director of Economic Development
Manager of Human Resources & Risk Management

Jason Hayden
James Arie
David Dorn
Mark Werksman
Greg Summers
Margaret Blanchard
Colleen Nigg



BARRINGTON

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 14, 2015

Presented for your review and consideration is the Budget document for the Village of Barrington, Illinois for the Fiscal Year beginning January 1, 2016 and ending December 31, 2016. The budget provides a framework for achieving the strategic objectives established by the Village Board and details how the resources entrusted to the Village will be utilized to provide services to residents. The core purpose of the Village's annual budget is to estimate the financial resources that will be available to the Village during the budget year and authorize a spending plan that funds 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 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 existing services and 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 programs and services. The Village continually assesses the external environment for changes that will impact its available resources. The methodology used to develop the budget carefully analyzes the environment and allows the Village to effectively respond to fluctuations in its resources. If significant variations in resources are anticipated, they are addressed through a deliberative process involving the Village Board and Staff.

Review of Accomplishments in the 2015 Budget Period

During the 2015 budget period, several significant projects were completed and many objectives that were included in the original 2015 budget were achieved:

Significant Projects

- The reconstruction of Barrington's White House was completed in September of 2015 and events in the White House began occurring in July of 2015. The reconstruction of the facility was primarily supported by donations from the community. The first wedding at Barrington's White House occurred in October, 2015 and several other events occurred in the fourth quarter of 2015.
- The Barrington Village Center development was completed in the summer of 2015 and several new businesses opened in the summer and fall of 2015, including AT&T, 18/8 Men's Salon, and Shakou Japanese Restaurant.

Productivity Enhancements

- Purchased tablet computers to replace the laptop computers in all public safety (Police and Fire) vehicles of the Village. The new tablets represent a significant upgrade but cost less than the laptop computers they replace.

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 FY 2014 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2015 Budget document, national recognitions of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.
- Refinanced \$2.960 million in outstanding general obligation debt certificates, thereby saving \$217,000 in interest costs through 2020.
- Issued \$8.0 million in Water & Sewer Alternate Revenue Bonds, Series 2015, to provide funding for several significant infrastructure projects that will be occurring in 2016 and 2017.
- Received \$1.3 million in pledged or one-time donations for Barrington's White House and surpassed \$6.3 million in total pledged donations for the project.

Customer Service & Communications Improvements

- Completed the upgrade of the software platform for the Village's website to improve functionality and resident's ability to access information.

Economic Development & Community Events

- Successfully worked with the Barrington Village Center developer to complete the construction phase of the project and facilitate the opening of the new businesses.
- Facilitated the opening of 36 new businesses (a net increase of 26 businesses after factoring in the businesses that closed in 2015) in the Village by continuing Village programs such as attendance at retail trade shows, business site visits, and the annual broker tour.
- Continued the Village's commitment to special events by coordinating or sponsoring multiple special events including the Barrington Art Fair, Cruise Nights, the 4th of July events, Scarecrow Fest, Holiday Events, and Celtic Fest.
- Actively marketed the Village at retail business trade shows to promote enhanced retail opportunities for the community.

- Revised the Shopping & Dining Guide to promote Village businesses and continued to nurture the positive relationship between the Economic Development Department and Village businesses through programs to promote local businesses and listen to business concerns.

Infrastructure Improvements

- Continued the Village's commitment to maintaining its infrastructure by repaving or reconstructing 0.25 miles of streets, constructing or replacing 300 linear feet of water main, and constructing 40 linear feet of sanitary or storm sewer main.
- Initiated a project to test, precisely locate with GPS coordinates, and map all sanitary and storm sewer mains throughout the entire Village; in 2015, Subarea Three was completed.
- The Village completed the construction of Lift Station Number Four and began the design engineering for the replacement of the forcemain for Lift Station Number Two.
- Completed the construction of the Barrington Village Center Parking Lot to provide additional public parking in the Village Center so visitors and residents have access to all of the businesses located in the Village's downtown shopping district.

Organizational and Community Challenges in 2016

In 2015, the Village celebrated the Sesquicentennial (150 years) of its incorporation and the year was a transformational year for the Village. Two significant projects were completed in 2015, Barrington's White House and the Barrington Village Center project were both completed during the summer of 2015. These projects will have a significant positive impact on the Village in the future and will help spur economic and social activity in the Village's central business district. However, the completion of these projects will be an operational and financial challenge for the Village in 2016. In conjunction with these projects, the Village constructed a 132 space public parking lot that supports both projects and will be maintained by the Village for the first time in 2016, impacting the Village operationally and financially. In addition, in 2016, the Village will be incorporating the operations of the Barrington White House into its day to day operations and this will have managerial, operational, and financial effects on the Village.

Another significant challenge for the Village is funding its ongoing comprehensive infrastructure improvement programs. The 2007 – 2009 recession caused a significant decline in revenues that the Village finally recovered from in 2014 (i.e., Sales Tax in 2007 equaled \$4.4 million and finally recovered to exceed \$4.4 million in 2014, a six year period of lower revenues). During this six year period of lower sales tax revenue, several of the Village's operational expenses increased significantly (primarily benefit costs due to increases in actuarially required pension contributions). As a result of these changes in the last six years, the Village has not been able to fund infrastructure improvements from its own resources at the same level it did prior to the recession. The Village met this challenge by obtaining grants and taking advantage of low interest rates to issue bonds to fund infrastructure improvements. These alternate funding mechanisms are becoming more difficult to secure and providing sufficient funding for infrastructure improvements will be a primary challenge for the Village in 2016 and future years.

A significant 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). Residents of the Barrington community may encounter economic difficulties and potentially higher taxes for fewer services due to the financial situation of the State.

The most significant challenge for the community remains the economic difficulties faced by individuals, families, and organizations in Barrington. Although the economy is improving, Illinois has an unemployment rate that is higher than the average for the United States and a difficult business environment that prompts many businesses to relocate or not expand. The challenging Illinois economy has caused an elevated level of unemployment for Barrington households when compared to prior years and this causes stress for families and non-profit service organizations in the community. In addition, many families in Barrington are challenged by the need to support both children and elderly parents, as a significant number of households are part of the "sandwich" generation. Maintaining the Village's services at their current levels and continuing contributions to certain non-profit service organizations is the Village's primary means for assisting individuals, families, and organizations in the community through the current economic challenges.

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.
- 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.

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 2016 Budget

The 2016 budget includes funding for the achievement of many goals and objectives, as noted below:

- Monitor legislation that will negatively impact the Village's operations or finances and work with local State Legislators, other municipalities, and coalitions of governments to prepare appropriate responses to such legislation.
- Complete the transition of Barrington's White House to operational status including completing a strategic plan, marketing the facility for private events, and implementing effective business processes.
- Continue to promote leasing activity in the Barrington Village Center Project by working with the Developer to market the property to desired retailers.
- Include a contingency in the 2016 General Fund operating budget of \$100,000 (0.75% of total operating expenditures) to provide funding for emergencies, unexpected expenditures or opportunities, or revenue declines due to economic fluctuations. This contingency is for the current year and is in addition to the 4.5 months of reserves the Village had in the General Fund at the end of 2015. Any amount remaining in the contingency at the end of 2016 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 budget year.
- Continue funding a stabilization contingency Assigned Fund Balance in the General Fund 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 potentially reduces expenditures or increases 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 2016 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 Community & 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
Director of Financial Services and Village Treasurer

2016 Budget Summary

This section of the budget document provides a summary of the Village’s financial operations, assuming the revenue estimate and expenditure budget for 2016 occur as budgeted. This section also summarizes the number of authorized positions included in the 2016 compensation plan. The charts and graphs in this section provide an overview of total revenues, expenditures, and projected ending financial position for all of the accounting funds of the Village.

Summary of 2016 Budgeted Financial Information

The 2016 Budget includes \$29,541,950 in estimated revenues and \$29,907,550 in Net Expenses, resulting in a total change in Fund Balances or Net Position of negative \$365,600 in 2016. After Transfers, Governmental Funds will have a negative change in Fund Balances of \$803,300, Enterprise Funds will have a negative change in Net Position of \$982,100, and Fiduciary Funds will have a positive change in Net Position Held in Trust of \$1,419,800.

Summary Statement of Changes in Fund Balances or Net Position				
	Governmental Funds	Proprietary Funds	Fiduciary Funds	Village Total
Revenues	16,308,500	9,168,450	4,065,000	29,541,950
Net Expenses ¹	19,151,800	8,110,550	2,645,200	29,907,550
Change in Fund Balance/Net Position Before Transfers	(2,843,300)	1,057,900	1,419,800	(365,600)
Transfers				
Transfers In	2,935,000	-	-	2,935,000
Transfers Out	(895,000)	(2,040,000)	-	(2,935,000)
Net Transfers	2,040,000	(2,040,000)	-	-
Change in Fund Balance/Net Position	(803,300)	(982,100)	1,419,800	(365,600)
1. Net Expenses exclude Balance Sheet transactions which are budgeted but not expensed, examples included capitalized expenses and principal payments in the Enterprise Funds.				

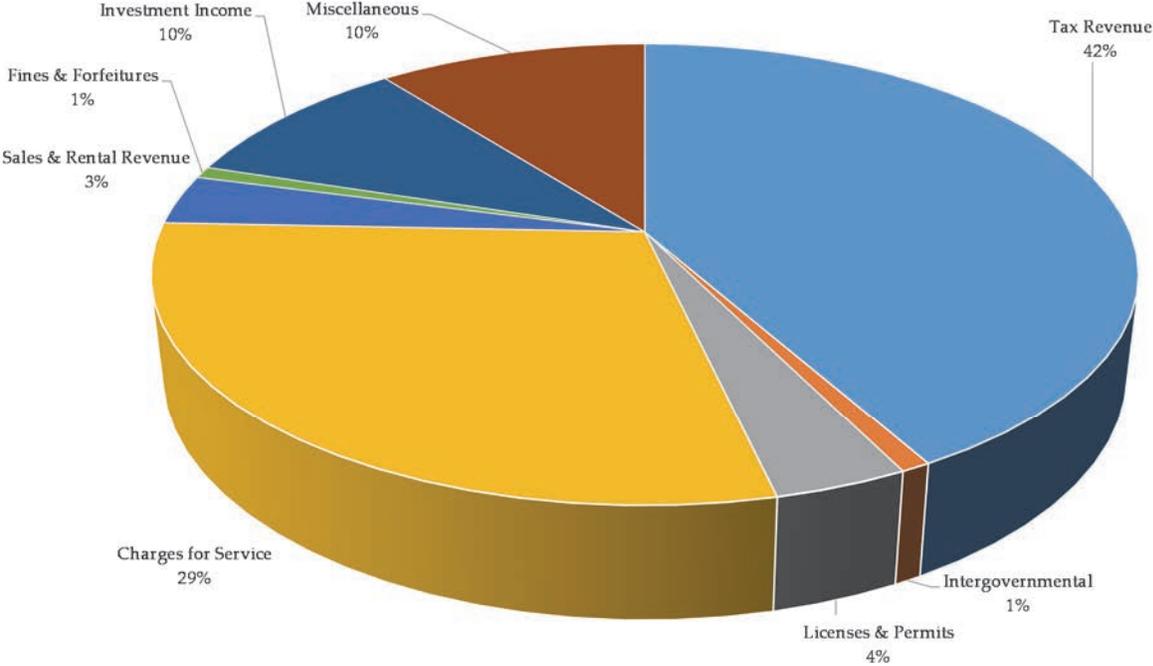
Please see the summaries by fund types on the following pages for a comprehensive overview of the changes in fund balances or net position by fund types (i.e., Governmental, Enterprise, or Fiduciary).

Analysis of Total Village Revenues

Total Village revenues are projected to equal \$29,541,950 in 2016, an increase of \$723,650 (2.66%) from 2015 Estimated Revenues of \$28,818,300. The largest sources of revenue for the Village in 2016 include Tax Revenues at \$12,353,000 (41.82% of the total), Charges for Services at \$8,631,800 (29.22% of the total), Miscellaneous revenue (\$3,105,000 or 10.51% of the total), and Investment Income at \$2,845,400 (9.25% of the total). The General Fund will receive the largest portion of total Village revenues at \$14,170,800 (47.97% of the total) followed by the Water & Sewer Fund (\$5,506,000 or 18.64%) and the Police Pension Fund (\$2,495,000 or 8.45%).

Village Wide Revenue Receipts, 2012 Actual - 2016 Budget						
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimated	FY 2015 Projected	FY 2016 Budget
By Revenue Type						
Tax Revenue	11,629,552	11,940,040	12,332,762	12,152,000	12,401,179	12,353,000
Intergovernmental	1,189,303	1,287,212	2,058,391	525,000	255,000	245,000
Licenses & Permits	945,625	1,000,748	1,074,530	1,034,000	1,070,700	1,099,000
Charges for Service	12,114,125	12,103,144	8,225,285	8,447,000	8,330,600	8,631,800
Sales & Rental Revenue	417,886	444,622	501,527	487,000	592,000	1,022,750
Fines & Forfeitures	269,228	302,590	246,779	236,000	268,300	240,000
Investment Income	2,801,631	3,742,393	2,390,699	2,746,300	1,071,400	2,845,400
Miscellaneous	2,483,981	2,482,456	3,586,725	3,191,000	3,165,000	3,105,000
Total Revenues	31,851,331	33,303,205	30,416,698	28,818,300	27,154,179	29,541,950
By Fund						
General	16,233,662	17,114,365	14,058,316	13,712,000	14,212,650	14,170,800
Capital Improvement	1,821,775	1,859,195	2,728,404	810,000	448,000	465,000
TIF	1,202,474	873,400	771,269	825,500	815,000	825,500
Debt Service	827,217	829,204	850,622	817,800	832,129	847,200
Water & Sewer	5,490,023	5,152,728	5,126,954	5,391,000	5,225,000	5,506,000
Recycling & Refuse	1,102,628	1,129,912	1,198,954	1,210,500	1,232,900	1,185,200
Parking System	840,680	859,698	870,423	861,000	883,300	861,000
Barrington White House	-	129,909	1,250,617	1,315,500	1,340,200	1,616,250
Firefighter's Pension	1,826,201	2,261,312	1,423,472	1,495,000	780,000	1,570,000
Police Pension	2,506,672	3,093,483	2,137,668	2,380,000	1,385,000	2,495,000
Total Revenues	31,851,332	33,303,206	30,416,699	28,818,300	27,154,179	29,541,950

Revenue Distribution by Type



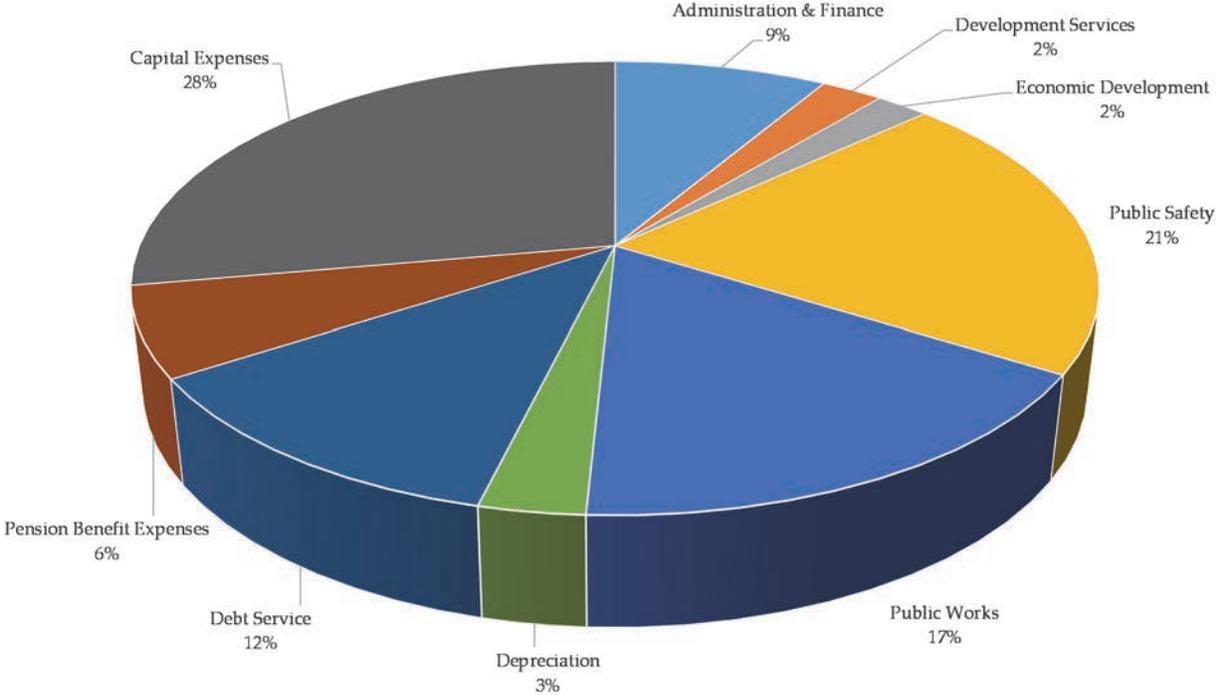
Total Village Revenues - \$29,541,950

Analysis of Total Village Expenditures

Total budgeted expenses prior to accrual adjustments equal \$37,883,050 in 2016, a decrease of \$4,935,420 (12.67%) from 2015 budgeted expenses of \$42,818,470. These expense totals will be adjusted at the end of the fiscal year to subtract capitalized expenses and principal payments in the proprietary funds as required by accrual accounting standards (capitalized expenses and principal payments in the proprietary funds are recognized through depreciation expenses and balance sheet liability reductions). As a result, total expenses projected to be recognized in the Village's annual financial report are projected to equal \$29,907,550 in 2016, a decrease of \$2,438,895 (8.01%) from 2015 expenses of \$32,346,445. Total expenditures/expenses in 2016 include \$27,704,850 (73.13% of total expenses) for operations, debt service, and pension expenses and \$10,178,500 (26.87% of total expenses) for capital expenditures/expenses. Operating, debt service, and pension expenses are budgeted to decrease \$2,911,395 (9.50%) in 2016 and capital expenditures/expenses are budgeted to decrease \$2,024,025 (16.59%). Although less than in 2015, the Village has budgeted significant infrastructure investments in 2016 to continue its commitment to maintaining excellent infrastructure in the community.

Village Wide Expenditures/Expenses, FY 2012 Actual - 2016 Budget						
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Projected	FY 2016 Budget
By Expenditures/Expense Type						
Administration & Finance	3,239,185	3,549,717	3,677,325	3,424,780	3,364,725	3,235,500
Development Services	681,592	704,068	802,869	880,625	850,100	938,000
Economic Development	2,559,614	514,844	796,941	887,500	828,150	807,900
Public Safety	9,749,092	10,495,899	7,971,482	7,969,550	7,908,700	7,925,000
Public Works	5,820,303	5,883,987	6,034,733	6,561,205	6,155,160	6,431,200
Depreciation	810,990	966,576	1,015,044	974,885	1,034,885	1,148,250
Debt Service	3,482,649	3,057,182	3,185,825	7,402,000	7,191,293	4,573,500
Pension Benefit Expenses	1,876,235	2,058,388	2,310,556	2,515,400	2,439,850	2,645,200
Capital Expenses	5,881,881	6,279,240	8,743,343	12,202,525	9,188,300	10,178,500
Sub-total	34,101,540	33,509,901	34,538,118	42,818,470	38,961,163	37,883,050
Budgeted, Non-Expensed Items						
Capitalized Expenses	(2,606,951)	(2,833,662)	(3,959,356)	(8,745,025)	(6,842,000)	(6,196,500)
Principal Payments	(532,651)	(543,840)	(735,198)	(1,727,000)	(1,680,000)	(1,779,000)
Sub-Total Non-Expensed	(3,139,602)	(3,377,502)	(4,694,554)	(10,472,025)	(8,522,000)	(7,975,500)
Net Expenses by Type	30,961,938	30,132,399	29,843,564	32,346,445	30,439,163	29,907,550
Expenses by Fund						
General	14,864,110	16,040,215	13,290,603	13,454,825	13,175,245	13,404,800
Capital Improvement	2,899,194	2,679,931	4,415,345	2,737,325	1,850,500	3,722,000
TIF	3,672,846	1,145,777	1,301,646	4,275,000	4,170,461	994,000
Debt Service	1,010,405	1,012,971	1,019,700	1,000,000	999,256	1,031,000
Water & Sewer	4,557,921	5,171,343	5,019,677	5,541,400	5,003,126	5,419,500
Recycling & Refuse	1,175,820	1,121,187	1,183,162	1,205,780	1,162,880	1,156,200
Parking System	905,422	848,443	1,204,645	966,780	935,710	987,950
Barrington White House	-	54,144	98,230	649,935	702,135	546,900
Firefighter's Pension	317,225	455,173	580,776	653,700	607,800	748,700
Police Pension	1,559,010	1,603,214	1,729,780	1,861,700	1,832,050	1,896,500
Total Expenses	30,961,938	30,132,399	29,843,564	32,346,445	30,439,163	29,907,550

Expense Distribution by Type



Total Village Expenditures - \$37,883,050

Summary of Governmental Funds Financial Position

The Village’s Governmental Funds will have a net decrease in total Fund Balances in 2016 as only the General Fund will have a positive change in Fund Balance. Several significant capital projects will be completed in 2016 and this will cause the Capital Improvement Fund to have a negative change in Fund Balance. The decrease in the Debt Service and TIF Fund Balances in 2016 are projected to transform into positive changes in Fund Balances in 2017 and beyond.

Village of Barrington, Illinois					
Schedule of Revenues, Expenditures, and Changes in Funds Balances - Governmental Funds					
As Budgeted for the Fiscal Year Ended December 31, 2016					
	General	Debt Service	Capital Improvements	Village Center TIF	Total Governmental Funds
Revenue					
Taxes	10,470,000	808,000	250,000	825,000	12,353,000
Intergovernmental	170,000	-	-	-	170,000
Licenses & Permits	824,000	-	-	-	824,000
Charges for Services	1,611,800	-	-	-	1,611,800
Sales & Rental Revenue	525,000	-	145,000	-	670,000
Fines & Forfeits	150,000	-	-	-	150,000
Investment Income	205,000	200	40,000	500	245,700
Miscellaneous	215,000	39,000	30,000	-	284,000
Total Revenues	14,170,800	847,200	465,000	825,500	16,308,500
Expenditures					
Current					
Administration & Finance	2,579,700	-	-	-	2,579,700
Development Services	535,000	-	130,000	-	665,000
Economic Development	448,000	-	-	35,000	483,000
Public Safety	7,654,100	-	-	-	7,654,100
Public Works	2,188,000	-	-	-	2,188,000
Capital Projects	-	-	3,592,000	-	3,592,000
Debt Service					
Principal Retirement	-	870,000	-	775,000	1,645,000
Interest & Fiscal Charges	-	161,000	-	184,000	345,000
Total Expenditures	13,404,800	1,031,000	3,722,000	994,000	19,151,800
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	766,000	(183,800)	(3,257,000)	(168,500)	(2,843,300)
Other Financing Sources/(Uses)					
Transfers In	-	170,000	2,765,000	-	2,935,000
Transfers Out	(725,000)	-	(170,000)	-	(895,000)
Bond Proceeds	-	-	-	-	-
Net Change in Fund Balances	41,000	(13,800)	(662,000)	(168,500)	(803,300)
Beginning Fund Balance	8,829,139	45,292	12,828,925	(10,805,984)	10,897,373
Ending Fund Balance	8,870,139	31,492	12,166,925	(10,974,484)	10,094,073

Summary of Enterprise Funds Financial Position

The Village's Enterprise Funds will have a negative change in Net Position as positive changes in the Recycling & Refuse and Barrington White House Funds will be offset by negative changes in the Net Positions of the Water & Sewer and Parking System Funds. The negative change in the net position of the Water & Sewer Fund should be a singular event in 2016 as a large transfer to the Capital Improvement Fund will occur to pay for street reconstruction expenses that will become necessary due to the large sanitary sewer main reconstruction project that will occur in 2016.

Village of Barrington, Illinois					
Statement of Revenues, Expenditures, and Changes in Net Position - Enterprise Funds					
As Budgeted for the Fiscal Year Ended December 31, 2016					
	Water & Sewer Fund	Recycling & Refuse Fund	Parking System Fund	Barrington White House Fund	Total Enterprise Funds
Operating Revenues					
Licenses & Permits	-	-	275,000	-	275,000
Charges for Service	5,360,000	1,180,000	480,000	-	7,020,000
Fines & Forfeitures	-	-	90,000	-	90,000
Sales & Rental Revenue	-	-	12,000	340,750	352,750
Miscellaneous	-	5,000	-	-	5,000
Total Operating Revenues	5,360,000	1,185,000	857,000	340,750	7,742,750
Operating Expenses					
Administration	1,171,000	72,200	390,600	-	1,633,800
Operations	2,211,000	1,084,000	514,100	324,900	4,134,000
Capital Outlay	390,000	-	-	-	390,000
Depreciation	925,000	-	83,250	140,000	1,148,250
Total Operating Expenses	4,697,000	1,156,200	987,950	464,900	7,306,050
Operating Income/(Loss)	663,000	28,800	(130,950)	(124,150)	436,700
Non-operating Revenues					
Investment Income	20,000	200	4,000	500	24,700
Intergovernmental	-	-	-	75,000	75,000
Other Income	126,000	-	-	1,200,000	1,326,000
Interest & Fiscal Charges	(722,500)	-	-	(82,000)	(804,500)
Net Non-Operating Revenues	(576,500)	200	4,000	1,193,500	621,200
Transfers					
Transfers In	-	-	-	-	-
Transfers Out	(2,040,000)	-	-	-	(2,040,000)
Net Transfers	(2,040,000)	-	-	-	(2,040,000)
Change in Net Position	(1,953,500)	29,000	(126,950)	1,069,350	(982,100)
Net Position - January 1	26,931,033	390,944	3,462,788	4,512,714	30,784,765
Net Position - December 31	24,977,533	419,944	3,335,838	5,582,064	29,802,665

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, 2016			
	Police Pension Fund	Firefighter's Pension Fund	Total Fiduciary Funds
Additions			
Contributions - Employer	850,000	275,000	1,125,000
Contributions - Employee	195,000	170,000	365,000
Total Contributions	1,045,000	445,000	1,490,000
Investment Income			
Interest	450,000	450,000	900,000
Net Change in Fair Value	1,000,000	675,000	1,675,000
Total Investments	1,450,000	1,125,000	2,575,000
Less Investment Expenses	(75,000)	(50,000)	(125,000)
Net Investment Income	1,375,000	1,075,000	2,450,000
Total Additions	2,420,000	1,520,000	3,940,000
Deductions			
Administration	31,500	48,700	80,200
Benefits & Refunds	1,790,000	650,000	2,440,000
Total Deductions	1,821,500	698,700	2,520,200
Change in Net Assets	598,500	821,300	1,419,800
Net Position Held in Trust for Pension Benefits			
Beginning	19,075,157	14,940,223	34,015,379
Ending	19,673,657	15,761,523	35,435,179

2016 Personnel Summary

The proposed 2016 budget includes 107.45 Full-Time Equivalent (FTE) employees, a decrease of 0.40 FTE employees compared to the 2015 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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
General Fund							
Administration & Finance	8.87	9.42	8.87	8.75	(0.12)	9.05	0.30
Development Services	4.72	4.72	4.50	5.20	0.70	5.20	0.00
Economic Development	3.27	3.27	1.92	2.00	0.08	2.00	0.00
Public Safety	70.94	72.15	51.60	52.70	1.10	52.20	(0.50)
Public Works	11.80	12.00	12.45	13.50	1.05	13.55	0.05
General Fund Total	99.60	101.56	79.34	82.15	2.81	82.00	(0.15)
Capital Improvement Fund							
Development Services	1.52	1.52	1.70	1.70	0.00	1.10	(0.60)
Capital Improvement Fund Total	1.52	1.52	1.70	1.70	0.00	1.10	(0.60)
Water & Sewer Fund							
Administration & Finance	1.49	1.49	1.49	1.65	0.16	1.65	0.00
Development Services	1.73	1.73	1.90	1.95	0.05	2.50	0.55
Public Works	14.60	14.60	14.35	14.15	(0.20)	13.50	(0.65)
Water & Sewer Fund Total	17.82	17.82	17.74	17.75	0.01	17.65	(0.10)
Recycling & Refuse Fund							
Administration & Finance	0.67	0.67	0.67	0.70	0.03	0.70	0.00
Public Works	0.80	0.60	0.75	0.50	(0.25)	0.50	0.00
Recycling & Refuse Fund Total	1.47	1.27	1.42	1.20	(0.22)	1.20	0.00
Parking System Fund							
Administration & Finance	0.92	0.92	0.92	0.70	(0.22)	0.70	0.00
Public Safety	3.80	3.25	3.30	3.30	0.00	3.30	0.00
Public Works	1.55	1.45	1.10	1.05	(0.05)	1.20	0.15
Parking System Fund Total	6.27	5.62	5.32	5.05	(0.27)	5.20	0.15
Barrington White House Fund							
Economic Development	0.00	0.00	0.00	0.00	0.00	0.30	0.30
Barrington White House Fund Total	0.00	0.00	0.00	0.00	0.00	0.30	0.30
Total Village Employees	126.68	127.79	105.52	107.85	2.33	107.45	(0.40)
Employees by Program Area							
Administration & Finance	11.95	12.50	11.95	11.80	(0.15)	12.10	0.30
Development Services	7.97	7.97	8.10	8.85	0.75	8.80	(0.05)
Economic Development	3.27	3.27	1.92	2.00	0.08	2.30	0.30
Public Safety	74.74	75.40	54.90	56.00	1.10	55.50	(0.50)
Public Works	28.75	28.65	28.65	29.20	0.55	28.75	(0.45)
Total Village Employees	126.68	127.79	105.52	107.85	2.33	107.45	(0.40)

Changes in authorized FTE employees in the 2016 budget include:

- The addition of a part-time Accounting Assistant in Financial Services to assist with the implementation and administration of the financial processes at Barrington's White House.
- The elimination of the Fire Prevention Officer position and the addition of 0.50 FTE hours to the Firefighter/Paramedic positions as the Village added Firefighter/Paramedic staff in 2015 (reflected for the full year in 2016) and compensated by eliminating the Fire Prevention Officer position after the retirement of the former incumbent in that position.

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 44.92 FTE employees (29.58% of the 2008 workforce) to 106.95 FTE employees in 2016 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 in 2009, 2010, 2011, and 2012, and a reduction in force in the Fire Department at the end of 2013.

COMMUNITY PROFILE

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 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 twenty-seven 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 will 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 composed largely (92.08%) of Caucasians who were not of Hispanic or Latino ethnicity. 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, Eskimo, Aleut	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	

Educational, Employment, and Income Information

The 2009 – 2013 American Community Survey reported that approximately 63% of Village residents age 25 or older have attained a college degree, including 28% who have a graduate or professional degree. This is much higher than Illinois or national averages (31.4% and 28.8%, respectively). Another 22% of residents who are age 25 or older have attended some college or attained an Associate’s degree. Approximately 98% 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 (87.3% and 86.6% respectively).

Education	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Less than 9th grade	0.40%	7.70%	5.60%	5.60%	5.90%
9 th to 12 th grade, no diploma	2.00%	7.80%	5.50%	7.10%	8.00%
High school graduate (includes equivalency)	12.10%	24.20%	21.10%	27.10%	28.10%
Some college, no degree	17.70%	19.30%	19.60%	21.30%	21.20%
Associate’s degree	4.80%	6.30%	6.30%	7.40%	7.80%
Bachelor’s degree	35.20%	20.80%	25.10%	19.50%	18.00%
Graduate or professional degree	27.70%	13.80%	16.80%	12.00%	10.80%
Percent high school graduate or higher	97.60%	84.50%	88.90%	87.30%	86.00%
Percent bachelor’s degree or higher	62.90%	34.70%	41.90%	31.40%	28.80%

Source: U.S. Census Bureau, 2009-2013 American Community Survey

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

Occupations	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Agriculture, forestry, fishing and hunting and mining	0.00%	0.20%	0.30%	1.10%	1.90%
Construction	5.80%	4.60%	4.90%	5.20%	6.20%
Manufacturing	11.10%	10.70%	16.00%	12.60%	10.50%
Wholesale Trade	4.00%	2.80%	4.40%	3.10%	2.80%
Retail Trade	11.50%	10.00%	11.70%	10.90%	11.60%
Transportation and warehousing, and utilities	3.60%	6.20%	3.70%	5.80%	4.90%
Information	4.50%	2.40%	2.00%	2.10%	2.20%
Finance and insurance, and real estate and rental and leasing	10.80%	8.30%	7.90%	7.50%	6.70%
Professional, scientific, and management, and administrative and waste management services	19.10%	13.50%	13.20%	11.10%	10.80%
Educational services, and health care and social assistance	18.50%	22.80%	19.60%	23.00%	23.20%
Arts, entertainment, and recreation, and accommodation and food services	4.70%	9.90%	9.10%	9.00%	9.30%
Other Services, except public administration	4.50%	5.10%	4.30%	4.80%	5.00%
Public administration	1.80%	3.80%	3.10%	3.90%	5.00%

Source: U.S. Census Bureau, 2009-2013 American Community Survey

The Barrington workforce has a lower level of unemployment than the workforces in surrounding Counties, the State of Illinois, or the United States.

Unemployment Rate Comparison					
	2009	2010	2011	2012	2013
Barrington	6.20%	8.40%	7.70%	7.70%	7.60%
Cook County	10.40%	10.80%	10.30%	9.30%	9.60%
Lake County	9.70%	10.60%	9.40%	8.80%	8.70%
State of Illinois	10.00%	10.50%	9.70%	8.90%	9.20%
United States	9.30%	9.60%	8.90%	8.10%	7.40%

The educational and occupational characteristics of Barrington residents result in an elevated level of income for individuals and households in Barrington when compared to averages for other areas. According to the 2009-2013 American Community Survey, the median household income in Barrington was \$106,489, \$49,692 (87%) higher than the median for Illinois and \$53,443 (101%) higher than the national median. Approximately 25% of Barrington households have income that exceeds \$200,000 per year, in comparison only 4.8% of United States and 5.3% 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	2.40%	8.50%	4.10%	7.10%	7.20%
\$10,000 to \$14,999	1.70%	4.90%	2.70%	4.60%	5.40%
\$15,000 to \$24,999	8.50%	10.50%	7.00%	10.20%	10.80%
\$25,000 to \$34,999	5.20%	9.70%	7.20%	9.70%	10.30%
\$35,000 to \$49,999	5.20%	12.80%	10.80%	12.90%	13.60%
\$50,000 to \$74,999	13.70%	17.20%	16.50%	17.90%	17.90%
\$75,000 to \$99,999	10.60%	12.10%	13.30%	12.90%	12.20%
\$100,000 to \$149,999	16.70%	13.10%	17.50%	14.00%	12.90%
\$150,000 to \$199,999	10.60%	5.40%	9.10%	5.40%	4.90%
\$200,000 or more	25.30%	6.00%	11.80%	5.30%	4.80%
Median household income	\$106,489	\$54,548	\$77,469	\$56,797	\$53,046
Per Capita Income	\$57,190	\$30,183	\$38,018	\$29,666	\$28,155

Source: U.S. Census Bureau, 2009-2013 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	
Refunding Debt Certificates, Series 2012	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	198,556
Audio Recordings	21,925
Video Recordings	21,280
Periodicals	302
Registered Borrowers	24,202
Circulation	1,145,512

Municipal Operations Statistics by Function/Program

	2009	2010	2011	2012	2013	2014
Public Works						
Forestry						
Number of Parkway Trees Planted	30	129	58	62	92	46
Number of Parkway Trees Trimmed	173	810	1,189	1,026	1,368	662
Number of Parkway Trees Removed	N/A	N/A	N/A	N/A	N/A	610
Fleet Services						
Number of Vehicles Maintained	74	74	76	85	79	76
Preventative Maintenance Services	124	98	94	106	95	114
Public Safety						
Fire						
Number of Fire Calls	1,336	1,529	1,701	1,347	1,399	761
Number of EMS Calls	1,867	1,925	1,851	1,910	1,754	1,078
Number of Training Hours	16,920	20,577	34,388	18,369	14,092	14,092
ISO Rating (Village/District)	4/5	4/5	4/5	4/5	4/5	2
Police						
Part I Crime	133	127	160	151	151	113
Calls for Service	12,266	14,016	13,975	13,199	13,368	13,348
State Tickets Issued	4,464	4,577	2,994	4,029	2,581	2,488
Parking Tickets Issued	3,734	2,459	3,222	3,535	2,837	2,716
Number of Arrests	551	496	526	648	422	437
Number of Accident Reports	633	609	580	548	644	595
Number of Investigations Conducted	268	312	201	183	166	177
Community Development						
Number of Building Permits Issued	498	582	732	707	821	1,578
Number of Building Inspections	1,532	1,311	1,277	1,982	2,501	2,501
Highways and Streets						
Sidewalk Replaced/Installed (sq. ft.)	5,080	4,330	3,431	2,400	10,534	4,628
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Crack Sealing (lbs. installed)	10,000	0	0	0	0	0
Water and Sewer						
Water Main Breaks	35	18	24	48	24	33
Hydrants Flushed	961	978	978	970	978	968
Water Meters Replaced	394	55	44	127	42	53
Average Water Produced Daily	1,408,370	1,522,000	1,499,000	1,567,000	1,429,000	1,459,621
Average Daily Consumption	1,105,066	1,274,000	1,308,000	1,475,000	1,283,000	1,259,981
Sanitary Sewer Televising (feet)	14,350	29,175	8,800	34,972	23,210	17,706
Sanitary Sewer Repairs	0	1,065	6,675	53	22	18

Capital Asset Statistics by Function/Program						
	2009	2010	2011	2012	2013	2014
Police Stations	1.0	1.0	1.0	1.0	1.0	1.0
Fire Stations	3.0	3.0	3.0	3.0	3.0	3.0
Public Works						
Streets (miles)	70.40	70.40	70.40	70.40	70.40	70.40
Sidewalks (miles)	27.24	33.84	34.99	34.99	34.99	34.99
Streetlights	824	824	824	824	824	824
Water and Sewer						
Water Mains (miles)	88.00	88.00	86.81	86.81	86.81	86.81
Fire Hydrants	961	961	978	978	978	978
Sanitary Sewers (miles)	64.00	66.00	66.00	66.00	66.00	66.00
Sanitary Manholes	913	1,823	1,857	1,857	1,857	1,857

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COMMUNITY PROFILE

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 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 twenty-seven 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 will 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 composed largely (92.08%) of Caucasians who were not of Hispanic or Latino ethnicity. 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, Eskimo, Aleut	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	

Educational, Employment, and Income Information

The 2009 – 2013 American Community Survey reported that approximately 63% of Village residents age 25 or older have attained a college degree, including 28% who have a graduate or professional degree. This is much higher than Illinois or national averages (31.4% and 28.8%, respectively). Another 22% of residents who are age 25 or older have attended some college or attained an Associate’s degree. Approximately 98% 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 (87.3% and 86.6% respectively).

Education	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Less than 9th grade	0.40%	7.70%	5.60%	5.60%	5.90%
9 th to 12 th grade, no diploma	2.00%	7.80%	5.50%	7.10%	8.00%
High school graduate (includes equivalency)	12.10%	24.20%	21.10%	27.10%	28.10%
Some college, no degree	17.70%	19.30%	19.60%	21.30%	21.20%
Associate’s degree	4.80%	6.30%	6.30%	7.40%	7.80%
Bachelor’s degree	35.20%	20.80%	25.10%	19.50%	18.00%
Graduate or professional degree	27.70%	13.80%	16.80%	12.00%	10.80%
Percent high school graduate or higher	97.60%	84.50%	88.90%	87.30%	86.00%
Percent bachelor’s degree or higher	62.90%	34.70%	41.90%	31.40%	28.80%

Source: U.S. Census Bureau, 2009-2013 American Community Survey

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

Occupations	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Agriculture, forestry, fishing and hunting and mining	0.00%	0.20%	0.30%	1.10%	1.90%
Construction	5.80%	4.60%	4.90%	5.20%	6.20%
Manufacturing	11.10%	10.70%	16.00%	12.60%	10.50%
Wholesale Trade	4.00%	2.80%	4.40%	3.10%	2.80%
Retail Trade	11.50%	10.00%	11.70%	10.90%	11.60%
Transportation and warehousing, and utilities	3.60%	6.20%	3.70%	5.80%	4.90%
Information	4.50%	2.40%	2.00%	2.10%	2.20%
Finance and insurance, and real estate and rental and leasing	10.80%	8.30%	7.90%	7.50%	6.70%
Professional, scientific, and management, and administrative and waste management services	19.10%	13.50%	13.20%	11.10%	10.80%
Educational services, and health care and social assistance	18.50%	22.80%	19.60%	23.00%	23.20%
Arts, entertainment, and recreation, and accommodation and food services	4.70%	9.90%	9.10%	9.00%	9.30%
Other Services, except public administration	4.50%	5.10%	4.30%	4.80%	5.00%
Public administration	1.80%	3.80%	3.10%	3.90%	5.00%

Source: U.S. Census Bureau, 2009-2013 American Community Survey

The Barrington workforce has a lower level of unemployment than the workforces in surrounding Counties, the State of Illinois, or the United States.

Unemployment Rate Comparison					
	2009	2010	2011	2012	2013
Barrington	6.20%	8.40%	7.70%	7.70%	7.60%
Cook County	10.40%	10.80%	10.30%	9.30%	9.60%
Lake County	9.70%	10.60%	9.40%	8.80%	8.70%
State of Illinois	10.00%	10.50%	9.70%	8.90%	9.20%
United States	9.30%	9.60%	8.90%	8.10%	7.40%

The educational and occupational characteristics of Barrington residents result in an elevated level of income for individuals and households in Barrington when compared to averages for other areas. According to the 2009-2013 American Community Survey, the median household income in Barrington was \$106,489, \$49,692 (87%) higher than the median for Illinois and \$53,443 (101%) higher than the national median. Approximately 25% of Barrington households have income that exceeds \$200,000 per year, in comparison only 4.8% of United States and 5.3% 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	2.40%	8.50%	4.10%	7.10%	7.20%
\$10,000 to \$14,999	1.70%	4.90%	2.70%	4.60%	5.40%
\$15,000 to \$24,999	8.50%	10.50%	7.00%	10.20%	10.80%
\$25,000 to \$34,999	5.20%	9.70%	7.20%	9.70%	10.30%
\$35,000 to \$49,999	5.20%	12.80%	10.80%	12.90%	13.60%
\$50,000 to \$74,999	13.70%	17.20%	16.50%	17.90%	17.90%
\$75,000 to \$99,999	10.60%	12.10%	13.30%	12.90%	12.20%
\$100,000 to \$149,999	16.70%	13.10%	17.50%	14.00%	12.90%
\$150,000 to \$199,999	10.60%	5.40%	9.10%	5.40%	4.90%
\$200,000 or more	25.30%	6.00%	11.80%	5.30%	4.80%
Median household income	\$106,489	\$54,548	\$77,469	\$56,797	\$53,046
Per Capita Income	\$57,190	\$30,183	\$38,018	\$29,666	\$28,155

Source: U.S. Census Bureau, 2009-2013 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	
Refunding Debt Certificates, Series 2012	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	198,556
Audio Recordings	21,925
Video Recordings	21,280
Periodicals	302
Registered Borrowers	24,202
Circulation	1,145,512

Municipal Operations Statistics by Function/Program

	2009	2010	2011	2012	2013	2014
Public Works						
Forestry						
Number of Parkway Trees Planted	30	129	58	62	92	46
Number of Parkway Trees Trimmed	173	810	1,189	1,026	1,368	662
Number of Parkway Trees Removed	N/A	N/A	N/A	N/A	N/A	610
Fleet Services						
Number of Vehicles Maintained	74	74	76	85	79	76
Preventative Maintenance Services	124	98	94	106	95	114
Public Safety						
Fire						
Number of Fire Calls	1,336	1,529	1,701	1,347	1,399	761
Number of EMS Calls	1,867	1,925	1,851	1,910	1,754	1,078
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Water and Sewer						
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Average Daily Consumption	1,105,066	1,274,000	1,308,000	1,475,000	1,283,000	1,259,981
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Capital Asset Statistics by Function/Program						
	2009	2010	2011	2012	2013	2014
Police Stations	1.0	1.0	1.0	1.0	1.0	1.0
Fire Stations	3.0	3.0	3.0	3.0	3.0	3.0
Public Works						
Streets (miles)	70.40	70.40	70.40	70.40	70.40	70.40
Sidewalks (miles)	27.24	33.84	34.99	34.99	34.99	34.99
Streetlights	824	824	824	824	824	824
Water and Sewer						
Water Mains (miles)	88.00	88.00	86.81	86.81	86.81	86.81
Fire Hydrants	961	961	978	978	978	978
Sanitary Sewers (miles)	64.00	66.00	66.00	66.00	66.00	66.00
Sanitary Manholes	913	1,823	1,857	1,857	1,857	1,857

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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 illustrates the Village's estimated revenues, operational, debt, and capital expenditures, and expected financial results at the end of the budget year. The document also serves as a legal document that provides appointed officials of the Village with the authority to expend Village funds. Finally, the budget document serves as a 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 strikes 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 2016 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, 2015 to December 31, 2015), discusses challenges and changes that will affect the Village in the current budget period (January 1, 2016 to December 31, 2016), provides an overview of the Village's Strategic Plan, and set goals and objectives for the current budget period.

2016 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 expenditures for 2016. 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, Expenditures, and Changes in Net Position for the Enterprise Funds, and a Statement of Revenues, Expenditures, Changes in Net Position for the Fiduciary Funds. This section also discusses changes in personnel for the Village in 2016.

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 expenditures, 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 2016. This section investigates the Village's financial condition at the beginning of the 2016 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 2016 Budget in the Fund. The financial analysis for each Fund includes a table that present 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 2012 through the 2016 Budget. The table displays the 2012, 2013, and 2014 audited actuals, the 2015 amended budget, nine month actual, and projected actual, and the 2016 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 Community & Financial Services which receives its funding from the General Fund, the Water and Sewer Fund, the Recycling and Refuse Fund, and the Parking 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 2016 – 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 2015 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 2012 through the 2016 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 2012 through 2021. 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 expenditures and funding through 2021 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 2016 Revenue Estimate, the 2016 Expenditure Budget, and the 2016 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, 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 at Village Hall or at the Barrington Area Library. Interested readers can also review previous budget documents and CAFRs at Village Hall or the Barrington Area Library. Community & 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>

A primary source of easily accessible information about Village operations and finances is the Village's Web Site. This Budget Document as well as the Comprehensive Annual Financial Reports can be accessed on the Web Site.

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 Revenue Estimate on Pages 177 – 185 and the Expenditure Budget on Pages 186 – 201. Transfers between accounting funds are included in the Revenue Estimate (for transfers in) and in the Expenditure Budget for transfers out.

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

To enhance the reader's understanding of the Village's budget, information about the Legal Budget is presented in several formats throughout the document. The Budget Summary, on Pages 8 – 17, provides a summary overview of the finances of the Village. The Fund Summaries beginning on Page 77, 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 109, 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) 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 (and 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 expenditures 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 three of these non-appropriated funds, they include the Escrow Fund, the GASB 34 Adjustment Fund, and the BACOG 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. Finally, 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.

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.

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 year in which the revenues will be received and the expenditures/expenses will occur. The Village adopts expenditure budgets for its governmental funds, enterprise funds, and Pension Trust Funds. An expenditure budget is not adopted for the Village's agency fund, the Escrow and Deposits 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 at the beginning of August. Departments finalize their budget requests and submit them to the Financial Services department by the middle of August. A tentative budget is completed by the middle 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 late October/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 on and make suggestions about the annual budget to the Village Board. After the public hearing is held, 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.

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 expenditure amount included in the approved budget for the respective Accounting Fund.

If it becomes necessary to increase or decrease total authorized expenditures 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

<u>Description of Activity</u>	<u>Completion Date</u>
Committee of the Whole Initial Review of 2015 Budget Process, Revenues, and Goals	June, 2015
Revenue estimate finalized by Financial Services	July, 2015
Projected personnel expenditures completed by Financial Services and Human Resources and submitted for review to Village Manager.	July, 2015
Budget request sheets and issue paper requests issued to all Departments by Community & Financial Services.	August, 2015
Strategic Plan and Financial Policies Reviewed with Village Board	September, 2015
Budget request sheets and issue paper requests completed and returned to Community & Financial Services	September, 2015
Completion of data entry of Department budget requests and generation of budgets for funds, departments, and divisions.	September, 2015
Discussion of departmental budget requests between Village Manager, Director of Community & Financial Services and Department Heads	October, 2015
Proposed 2016 Budget submitted to the President and Board of Trustees	October 30, 2015
Committee of the Whole Budget meeting	November 2, 2015
Village Board establishes the tentative date for the public hearing on the 2015 budget and the date for the adoption of the budget	November 9, 2015
Proposed budget available for public inspection at Village Hall and on the Village Web Site	December 4, 2015
Public hearings before the Village Board on the Annual Budget	December 14, 2015
Village Board adoption of the Annual Budget	December 14, 2015
Production of Printed Budget Document.	December, 2015 to March, 2016
Deadline to file approved budget for 2015, 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 13, 2016
Deadline to send printed budget document to GFOA for review under the Distinguished Budget Awards Program.	March 14, 2016

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 promulgated 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 Community & 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 having problems. 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 50% 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 2014 equalized assessed value of \$538,562,516, this limit equaled \$16,156,875 at the end of 2014 (2014 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. The Village will strive to provide enough resources to fully fund current estimates of future pension liabilities.
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 devastating 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 excellent debt standing, 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 2009 and 2010 annual Street Improvement program (when the deterioration in revenues in 2008 and 2009 made it necessary to fund this program by issuing debt).
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 AA+ (Standard & Poor'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 Assets 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

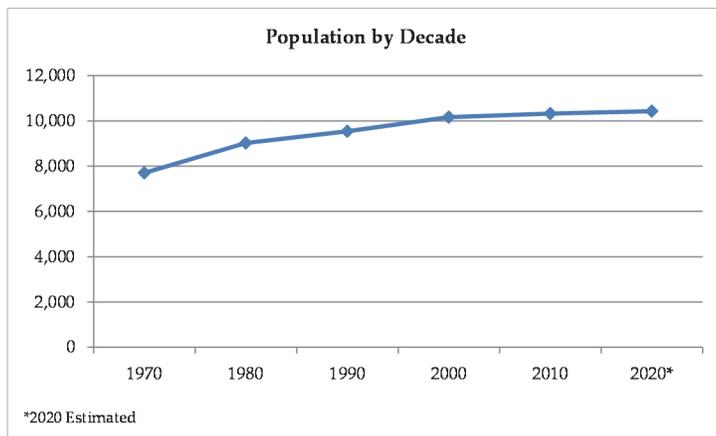
Multiple indicators are provided for each one of these categories to provide sufficient information to analyze the Village's underlying financial condition.

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 revenues to support additional services. Decreases in population can also be stressful because resources available to provide services decrease but the demand for 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 determined 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.

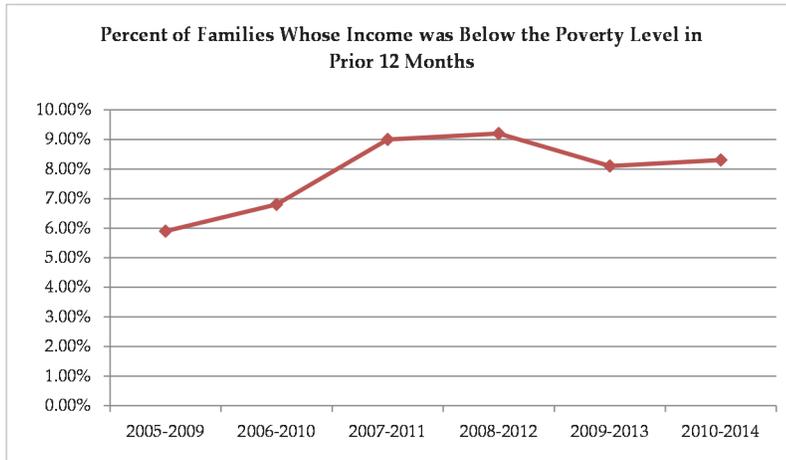
Warning Signs: A trend of stable increases is a positive sign for a municipality. A rapid increase or a decrease in population often puts stress on a municipality's ability to continue to provide adequate services to residents. In addition, rapid changes in population trends often have a pronounced negative 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 an inability to generate resources combined with a high demand for municipal and social services.

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

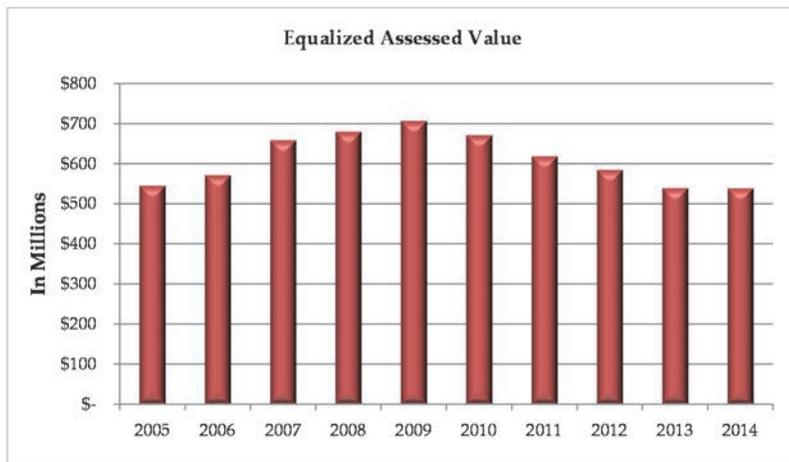


Warning Signs: The lower this number is the better it is for the community, both in terms of the ability to generate resources and in terms of the services needed by the community. An increasing trend would be a sign that the Village faces future additional service demands as more households cope with 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 2010 – 2014 survey period, the number of households in Barrington that indicated an income less than the poverty level was significantly lower than the averages for the State of Illinois (14.4%) or for the United States (15.6%). However, the effect of the 2007-2009 recession is very apparent as there was an increase in the number of households with incomes below the poverty line in the community during the 2007 – 2011 and 2008 – 2012 survey periods. The number began to moderate during the 2009 – 2013 period but increased again slightly in the 2010 – 2014 period. The Village continues to be a prosperous place as the median household income in the 2010-2014 American Community Survey was \$110,469 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, a future increase in demands 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 the fall when the tax bills for the second installment are mailed.

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

Analysis: The equalized assessed value of property in the Village increased significantly from 2005 to 2009 but the recession that occurred from late 2007 through 2009 had a significantly negative impact and the Village's EAV declined from 2010 to 2013. The Village's EAV stabilized in 2014 at \$538 million and should begin increasing again in 2015 as real estate developments that have occurred in the Village begin to be recognized in the real estate valuation. Barrington remains a desirable place to live and operate a business but the economic turbulence of the last five years is continuing to have a negative impact on property values in the community.

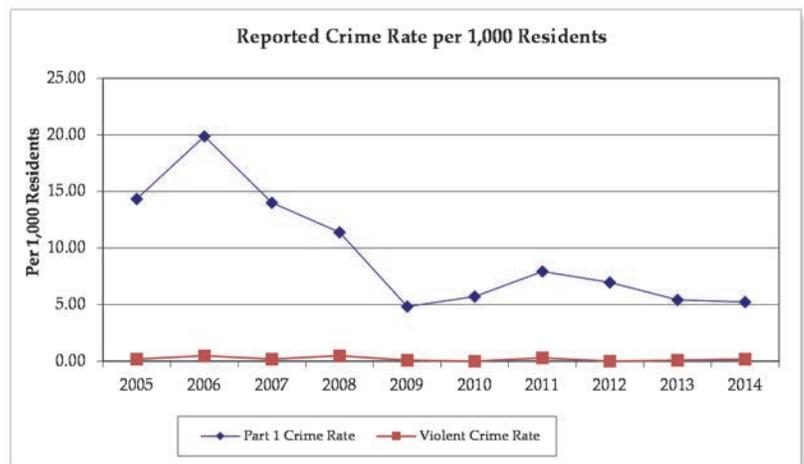
Crime Rate

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 2014, the Village's Part 1 crime rate, at 5.23 incidents per 1,000 residents, was very low and continued to decrease compared to prior years. The rate remained substantially lower than crime rates in Cook County, Illinois, or the United States. In addition, violent crime in the Village is rare with less than 1 incident per 1,000 residents per year in every one of the past ten years, including a



couple of years (2010 and 2012) with no reported incidents. The low crime rate in the community is a positive indicator of the overall social and economic health of the Village.

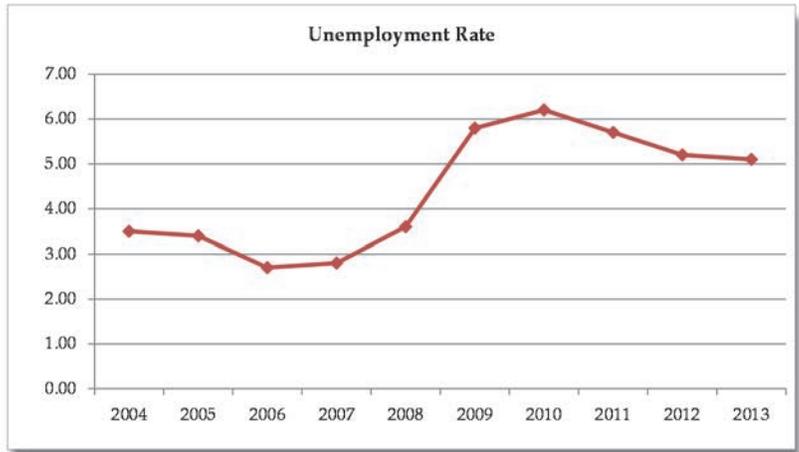
Unemployment Rate

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

Measurement: The unemployment rate in the Village is measured by the Illinois Department of Labor and is provided to the Village every year.

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.

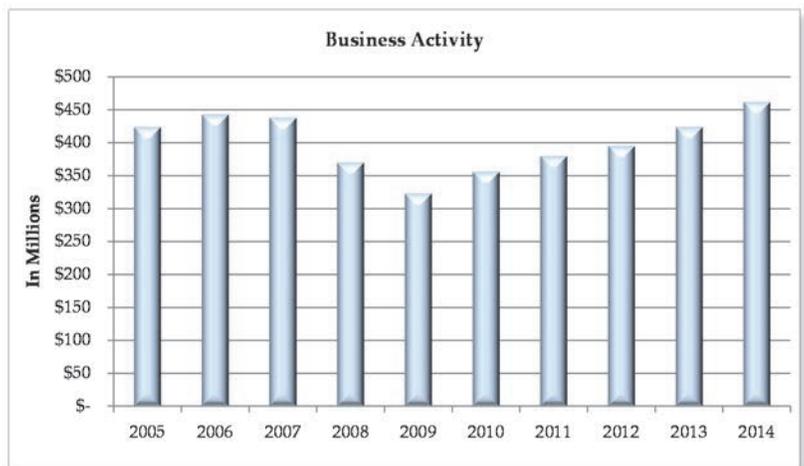
Analysis: The unemployment rate in the Village has been lower than Illinois or National averages throughout the ten year period from 2004 to 2013. However, Village residents have been affected by the economic turbulence of the last few years and the unemployment rate for residents remains elevated from the 3.60% rate in 2008. However, the unemployment rate has been trending down for the last couple of years and this may indicate that job prospects for those residents in the workforce are improving.



Business Activity

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

Measurement: Business activity is measured by the receipt of Sales Tax by the Village. The Village receives 1% of the retail sales of goods and services 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.

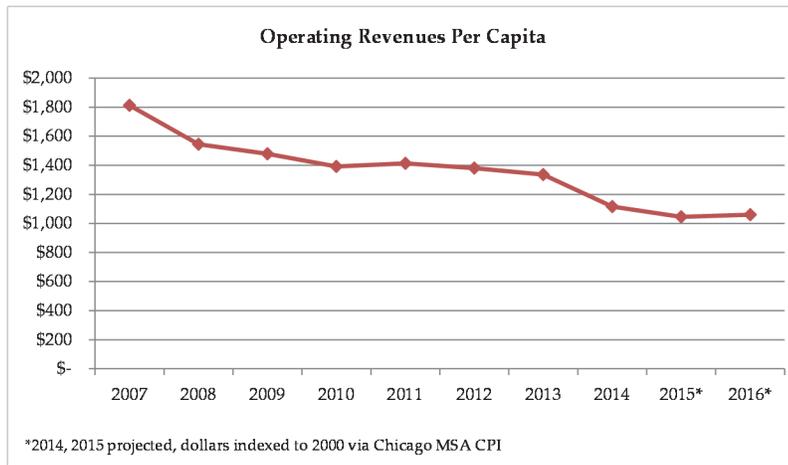
Analysis: In the 1990s, businesses were able to continuously increase the amount of business activity in the Village. However, from 2000 to 2010, business activity in the Village was negatively impacted by the turbulent economy and by development in the areas surrounding the Village. In 2001 and 2002, business activity declined due to the recession that occurred during those years. From 2003 through 2007, business activity remained within a narrow range but then declined again in 2008 and 2009 as a result of the recession that occurred in those years. Based on the trend for the previous ten years, the Village seems to have experienced a structural decline in the economic activity in the community. The trend since 2000 has been a lower level of economic activity in the Village and this has negative consequences for the Village and the community. However, since 2010 there have been positive increases in the business activity in the Village which may indicate a more positive business environment in the community in the future. In addition, the completion of the Barrington Village Center project in 2015 may lead to synergistic increases in retail activities in the entire central business district of the Village in 2016 and future years.

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.

Village Revenues per Capita

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



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

Warning Signs: A declining trend line would indicate that the Village's revenue base is declining on a per resident basis which may indicate that the Village will not

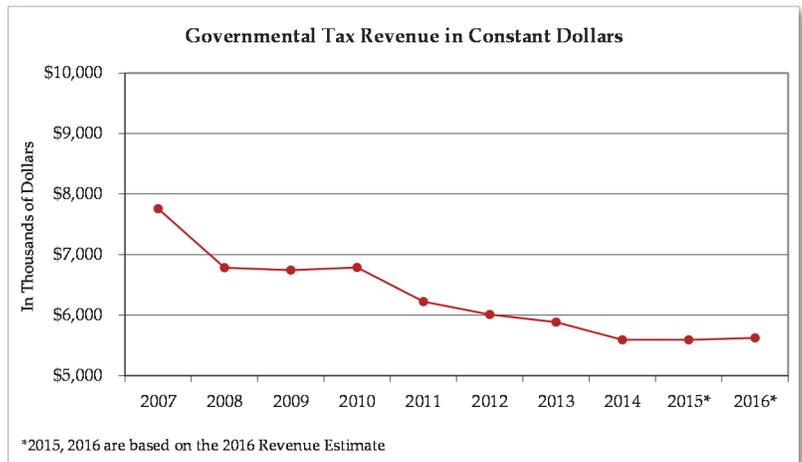
be able to maintain its current level of services or complete the same level of infrastructure improvements due to a decline in available resources.

Analysis: As demonstrated in the graph, Village revenues per capita have decreased since 2007, from approximately \$1,813 per resident in 2007 to \$1,060 per resident in the 2016 revenue estimate. Although total Village revenues have increased from 2006 to 2015, once the effect of inflation and population increases are factored in, actual 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 2006 as the Village's receipt of elastic revenues, especially sales tax, has not been correlated with increasing costs. However, it should be noted that the termination of the agreement with Barrington Countryside Fire Protection District in 2013 had a negative impact on the Village's total revenues in 2014 but this was largely offset by a corresponding reduction in expenditures. The 2014 and 2015 revenue estimates are therefore not comparable to earlier years due to this structural change in the Village's financial operations (a corresponding decrease in expenditures per capita occurs in the expenditure indicators below).

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.

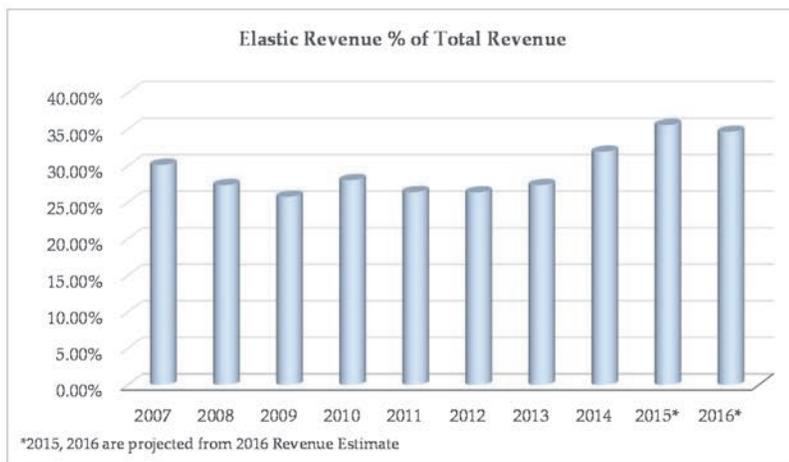


Warning Signs: A decrease in Tax Revenues in Constant Dollars would indicate that the Village’s ability to maintain governmental services and invest in capital infrastructure in the community is eroding.

Analysis: Total tax revenues (only Governmental Funds receive tax revenues) decreased from 2006 to 2014 when adjusted for inflation. This decrease was primarily caused by the decline in the Village’s elastic tax revenues in the 2008 to 2010 period. In 2014, the Village’s elastic tax revenues surpassed the 2007 levels on a nominal level but when adjusted for changes in purchasing power, the revenues have not kept pace with inflation. In 2015 and 2016, the nominal increase in elastic revenues are projected to continue as increases in Sales and Income Taxes are contributing to slight increases in total tax revenue in constant dollars.

Elastic Revenues as a Percent of Total Revenues, Governmental Funds

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



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

Warning Signs: The goal of the Village should be to maintain a stable percentage of elastic revenue sources as a portion of total revenues over time. An increase in the percent of elastic revenue sources as a

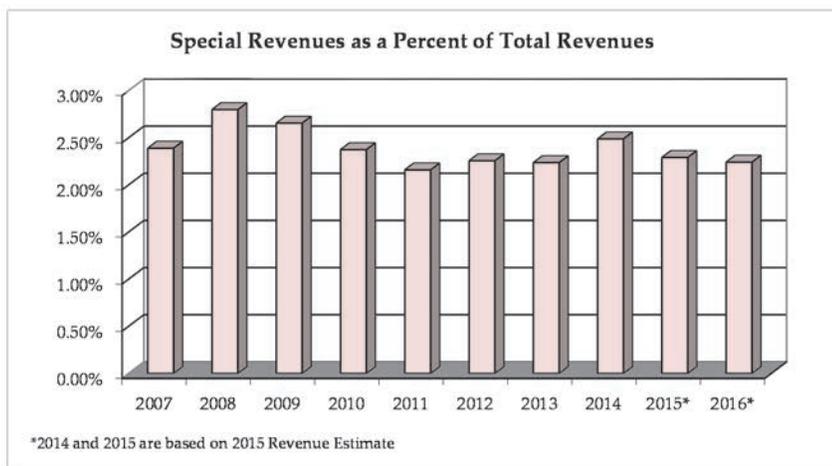
portion of total revenues means the Village is becoming more reliant on volatile revenue sources that may contract suddenly. A decrease in the percent of elastic revenue sources as a portion of total revenues may indicate financial stress if the decrease is in response to economic events. A decrease may also indicate a structural decline in the

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

Analysis: Elastic revenues as a percent of total revenues declined from 2007 to 2012 as several of the Village's elastic revenue sources decreased during that time period. However, since 2013 elastic revenues have increased to over 30% as these revenue sources have recovered along with the economy. Although it is positive for the Village when these revenue sources are increasing, this can also indicate future problems due to a rapid decrease in these revenue sources during a recessionary period.

Special Revenues as a Percent of Total Revenues, Governmental Funds

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



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

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

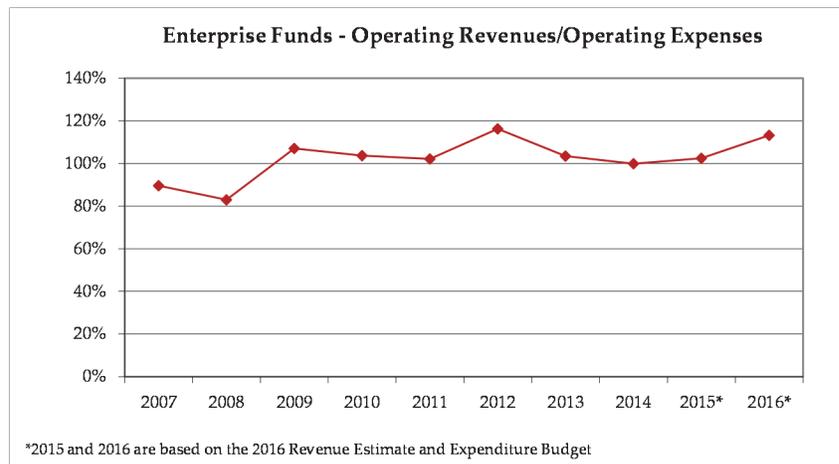
Analysis: Special revenues as a percent of total revenues have decreased since 2008 and are projected to decrease in 2015 and 2016 as well. The Village's receipt of special revenues has fluctuated during this period but other revenue sources have increased. This indicates that a smaller portion of the Village's overall revenues are restricted in terms of their use and this is a positive trend for the Village.

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.

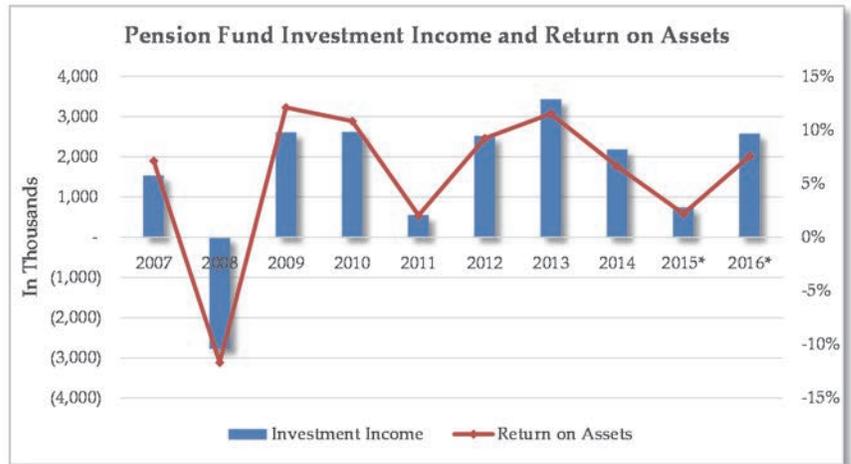
Analysis: This ratio improved during 2009 and remained above 100% from 2009 through 2013. In 2014, there was a slight decrease below 100% due to some operating expenses that were incurred for Barrington's White House. In 2015 and 2016, this ratio is projected to remain above 100% in both years and this is a positive indicator of the financial fitness of the Village's enterprise operations.

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.



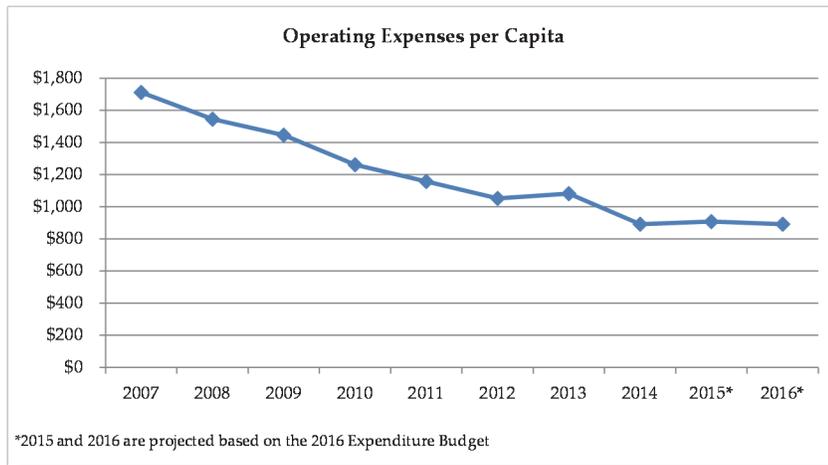
Analysis: The average investment return for the Village’s public safety pension funds (Firefighter’s and Police) from 2007 to 2016 has been 5.76%, including the estimated investment returns for 2015 and 2016. The Funds had positive results in 2007 but then suffered a significant setback in 2008. However, the average return during the period from 2009 to 2013 was 9.15%, partially offsetting the investment losses from 2008. Unfortunately, 2008 was such an extraordinarily negative year that it skews the long term average return. 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.

Expenditure Indicators

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

Operating Expenditures 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

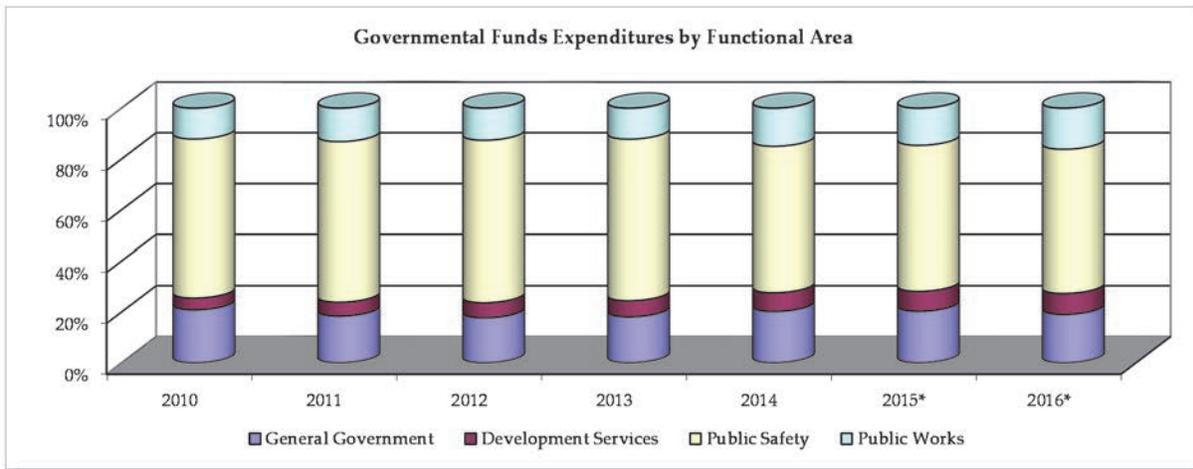
in expenditures, if not prompted by an increase in services, may indicate that municipal service provision efforts are becoming less efficient. A decrease in expenditures may indicate the Village is experiencing challenges in maintaining service levels.

Analysis: Operating expenditures per capita, adjusted for inflation, have declined since 2007. 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 2015 and 2016, expenditures per capita are projected to remain relatively stable.

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.



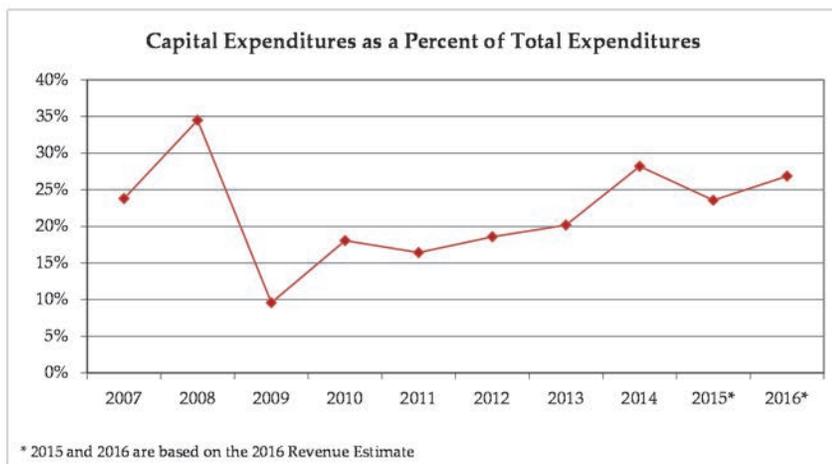
Warning Signs: Substantial increases or decreases in any one year or a sustained trend of increases or decreases in any function. Shifts in expenditures from one function to another, especially if expenditures shift towards general government, may indicate that the Village is having a difficult time 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. General Government and Development Services expenditures have averaged approximately 20% of total expenditures in the Village since 2010.

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 expenditures as a percent of total expenditures.

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

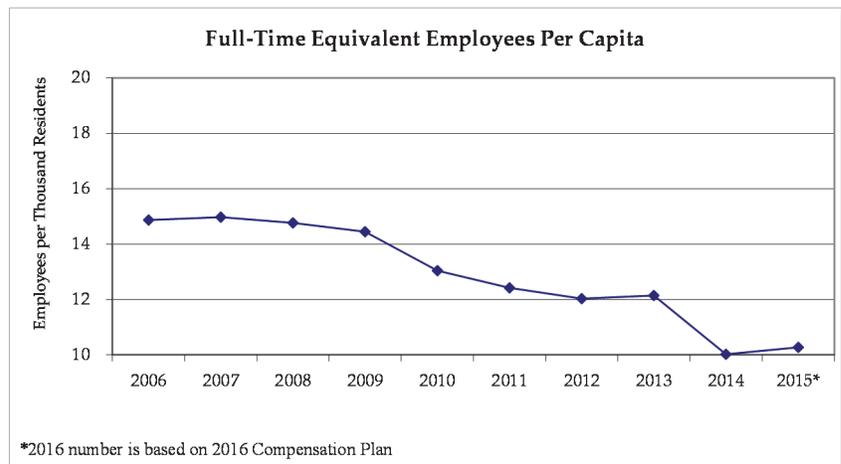
Analysis: The Village maintains a high level of funding for capital projects; this was enabled by the approval of the utility and telecommunications taxes which increased the resources available for capital projects. Prior to the implementation of the taxes, there was not a dedicated revenue source for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

difficult time maintaining an adequate level of resources for capital projects. The Village has actually been increasing its capital spending since 2009 (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).



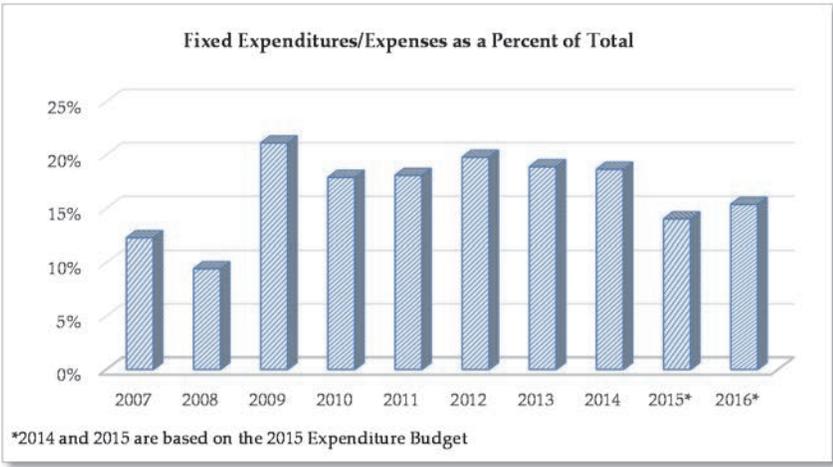
Warning Signs: Substantial increases or decreases in a year or a sustained trend of increases or decreases. Increases may indicate that the cost of providing municipal services is going to increase and the Village may have difficult financial challenges ahead if revenues do not also increase. A decrease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

Analysis: This ratio remained relatively constant from 2006 to 2008 but has been decreasing since 2009 as the Village works to reduce its workforce. A reduction in force occurred in 2009 to compensate for a decrease in revenue due to the recession and the loss of the contract to provide police services to the neighboring Village of Inverness. Additional small reductions occurred in 2010, 2011, and 2012 due to the elimination of several open positions. At the end of 2013, another significant reduction occurred as the Barrington Countryside Fire Protection District terminated the fee for service contract with the Village, thereby causing another reduction in force, this time in the Fire Department. These decreases have not resulted in a decrease in services provided to the community and the improvement in efficiency is a positive result for the Village

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: In 2007 and 2008, fixed costs were 10% to 15% of total expenses, providing the Village with the ability to respond to changes in revenues by reducing variable costs. These costs increased significantly in 2009 and have

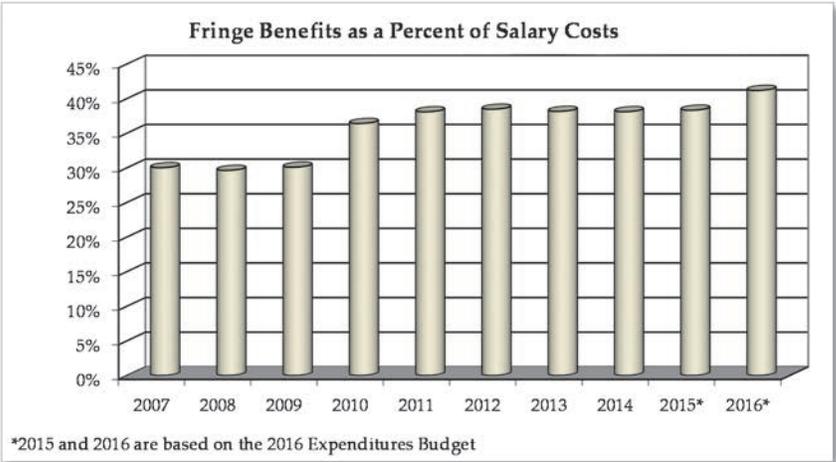
remained elevated due to increases in debt service and pension obligations. However, since 2012 fixed expenditures as a percent of total expenditures have been decreasing.

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.



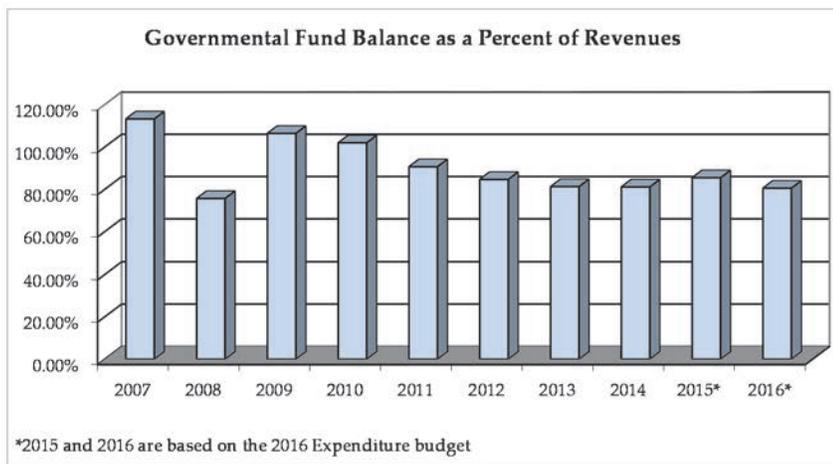
Analysis: Fringe benefits as a percent of salary costs remained fairly stable from 2006 to 2009 but have been increasing since 2010, primarily due to increases in pension contributions and health insurance costs. As a percent of salary, the Village’s required pension contributions have increased to 40% of salaries for Police Officers and 20% of salaries for Firefighters. If this trend continues, it may have a substantially negative impact on the Village’s finances in the future. In 2016, it is projected that pension contributions to all three of the Village’s pension programs (IMRF, Firefighter’s and Police Pensions) will equal 9.7% of total General Fund revenues. This is a significant increase from the 8.6% of General Fund revenues contributed to the pensions in 2007.

Operating Position Indicators

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

Fund Balances as a Percent of Revenues, Governmental Funds

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



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

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

Analysis: Fund Balance as a percent of Revenues in the Governmental Funds has been decreasing since 2010,

primarily due to decreases in the Fund Balance of the TIF Fund. However, the Village has a very healthy level of Governmental Fund Balance which is projected to equal 76% of revenue at the end of 2016. This provides sufficient resources to respond to emergencies or the loss of a major revenue source. It should be noted that the decreases in 2011 and 2012 were caused by significant increases in revenues in the Governmental Funds rather than a decline in Fund Balances, as the governmental fund balances actually increased in those two years.

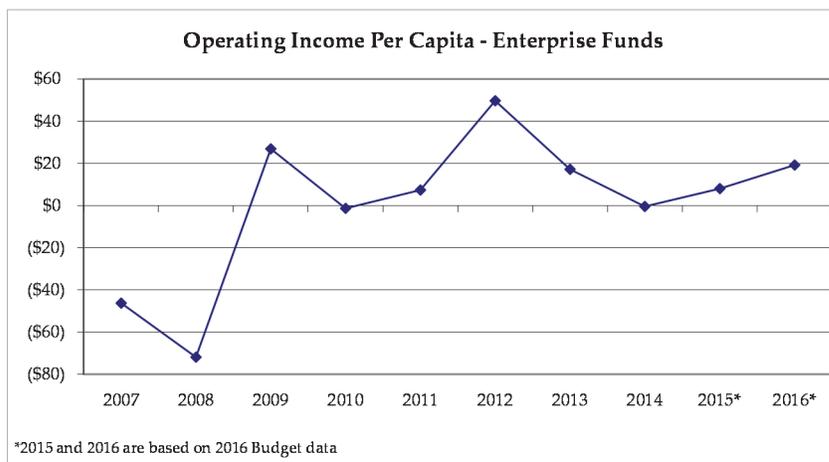
Operating Income in Constant Dollars, Enterprise Funds

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

Measurement: Operating revenues less operating expenses in constant dollars

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

Analysis: Operating income per capita in constant dollars for the Enterprise Funds has been positive since 2008. In 2015 and 2016, the beginning of operations for Barrington's White House is projected to



produce negative operating income, however, the other Enterprise Funds will have positive operating income and the negative operating income in Barrington's White House should reverse in 2017 as operating revenue is projected to increase substantially.

Village Liquidity

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

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



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

Analysis: The Village has a high level of liquidity and this is reflected by the Village's ability to meet current operating expenditures without having to resort to short-term borrowing. Many local governments in Cook County engaged in short term borrowing in recent years due to decreases in revenues

combined with delays in property tax payments. The Village has been able to easily meet its operating expenses without having to resort to short term borrowing due to its high level of liquidity. At the end of 2014, the Village's liquidity was 292% which means that cash and short term investments were 2.92 times higher than current liabilities.

Debt Indicators

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

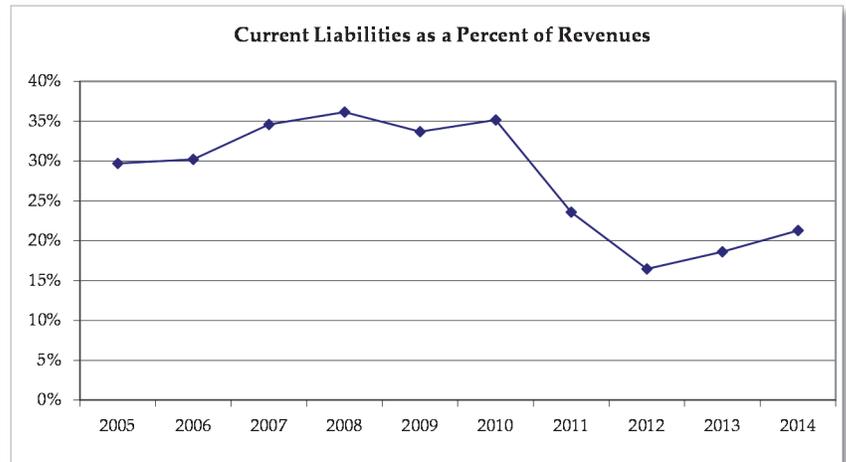
Current Liabilities as Percentage of Net Operating Revenues

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

Measurement: Current liabilities divided by operating revenues.

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

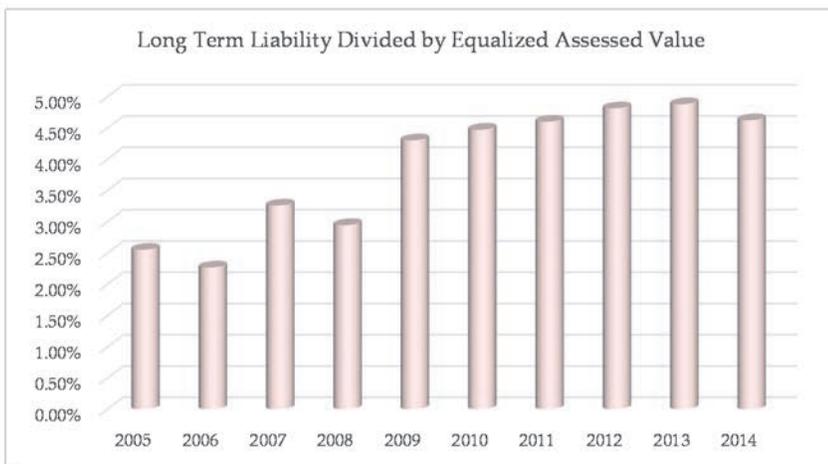
Analysis: This ratio remained fairly constant from 2005 to 2010 at between 30% and 35%. In 2011 and 2012, as the Village's revenue began to increase, a decrease to under 20% occurred. The Village's current liabilities as percent of revenues has always remained below 40% which means that Village revenues were always 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. This information provides an analytical measure of the Village's ability to

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, and in 2012 to refinance a portion of the outstanding TIF General Obligation Debt Certificates. The Village has been reducing a significant amount of principal in the last couple of years but the decreases in the Village's EAV decreased during this period has negatively impacted this ratio.

Firefighter's and Police Pension Plan Assets as a Percent of Benefits Paid

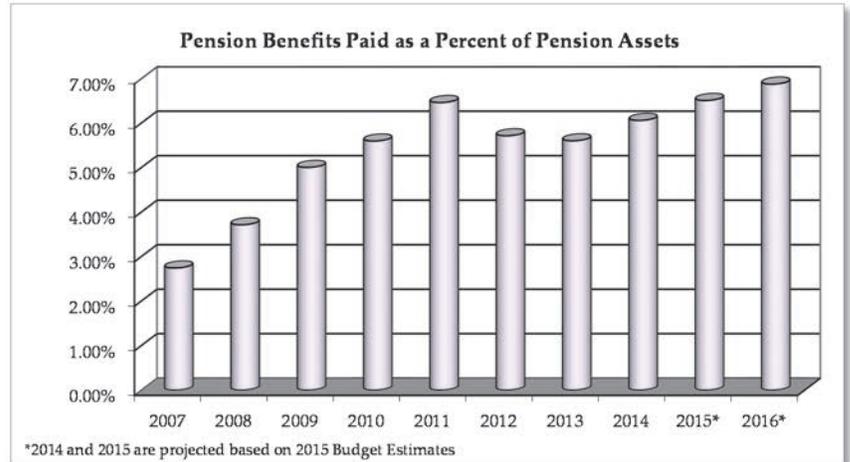
This statistic provides information about the Village's ability to sustain benefit payments to retirees of the pension funds.

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 remain relatively low but the trend of increases since 2012 is an early warning sign of future challenges. The increases are caused by higher benefit payments as more Village employees retire from service. 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 2009, 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. Investment returns are expected to be positive in 2015 and 2016 but are not likely to match the results from 2012 and 2013. The average investment returns projected for 2015 and 2016 combined with increasing pension benefit payments will lead to increases in this ratio in 2014 and 2015. This ratio is likely to continue to increase in the future as the pension benefit payments increase due to the 3% automatic cost of living adjustment included in pension benefits and as more employees retire, especially from the Fire Department.



ANALYSIS OF MAJOR REVENUE SOURCES BY FUND

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. A graph showing actual receipts for the 10 year period from 2005 to 2014 provides historical context for each projection. The projection chart includes three years of actual revenue receipts (2012 to 2014), the projected actual for 2015, the estimated revenue for 2016, and projected revenues for 2017 to 2021. The information provided in this section is utilized in the 2016 Revenue Estimate (pages 177 – 185) and in Appendix I – The Five Year Financial Projection (pages 210 – 227).

Economic Analysis and Assumptions

There can be little argument that the previous fifteen (15) years, 2000 to 2014, were a tumultuous economic period. The decade began with the last gasps of the incredible stock market increases of the late 1990s which propelled stocks to unprecedented valuations. These extreme valuations led to the bear market of 2001 to 2003 in which the stock market declined anywhere from 40% to 60% (depending on the market). The stock market decline combined with the terrorist attacks of September 11, 2001 had a significant impact on the real economy and led to a recession and slow economic recovery from 2001 to 2004. In response, 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.

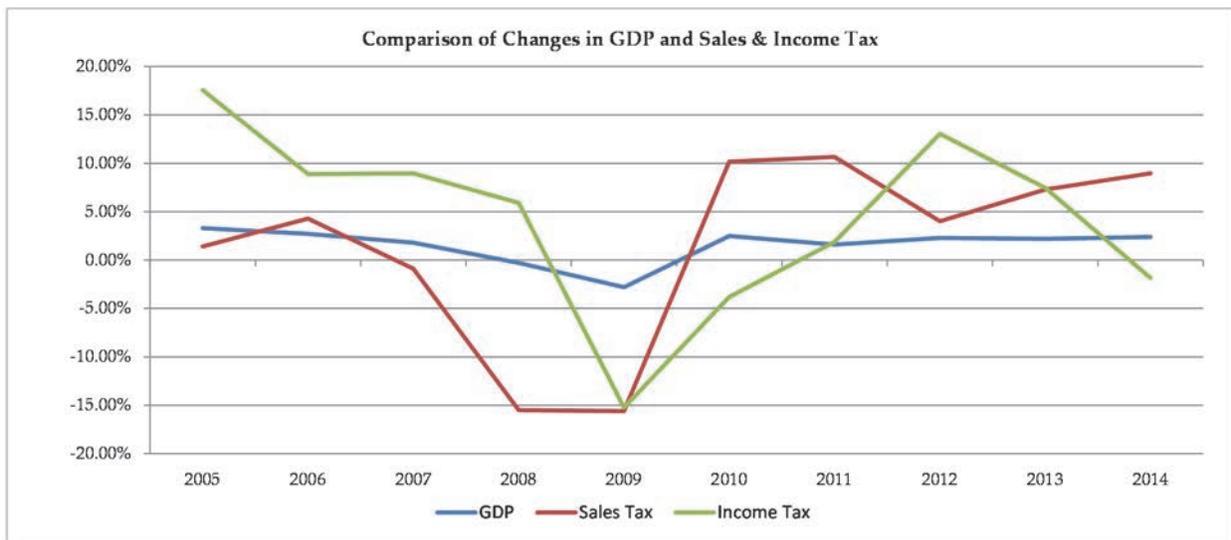
The combination of fiscal and interest rate stimulus led to an economic recovery that lasted from 2004 through 2007. However, much of this recovery was tied to an extreme increase in real estate values fueled by low interest rates and lax lending standards in the private sector banking industry and at 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 (overall interest rate increases caused interest rate resets on ARMs that became unmanageable for many homeowners) 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 has been 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, with negative growth in the first quarter, most likely caused by the harsh winter, followed by better economic growth 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 2016. 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 clearly demonstrated by the chart on the preceding page, 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 2016 and are based on current economic forecasts:

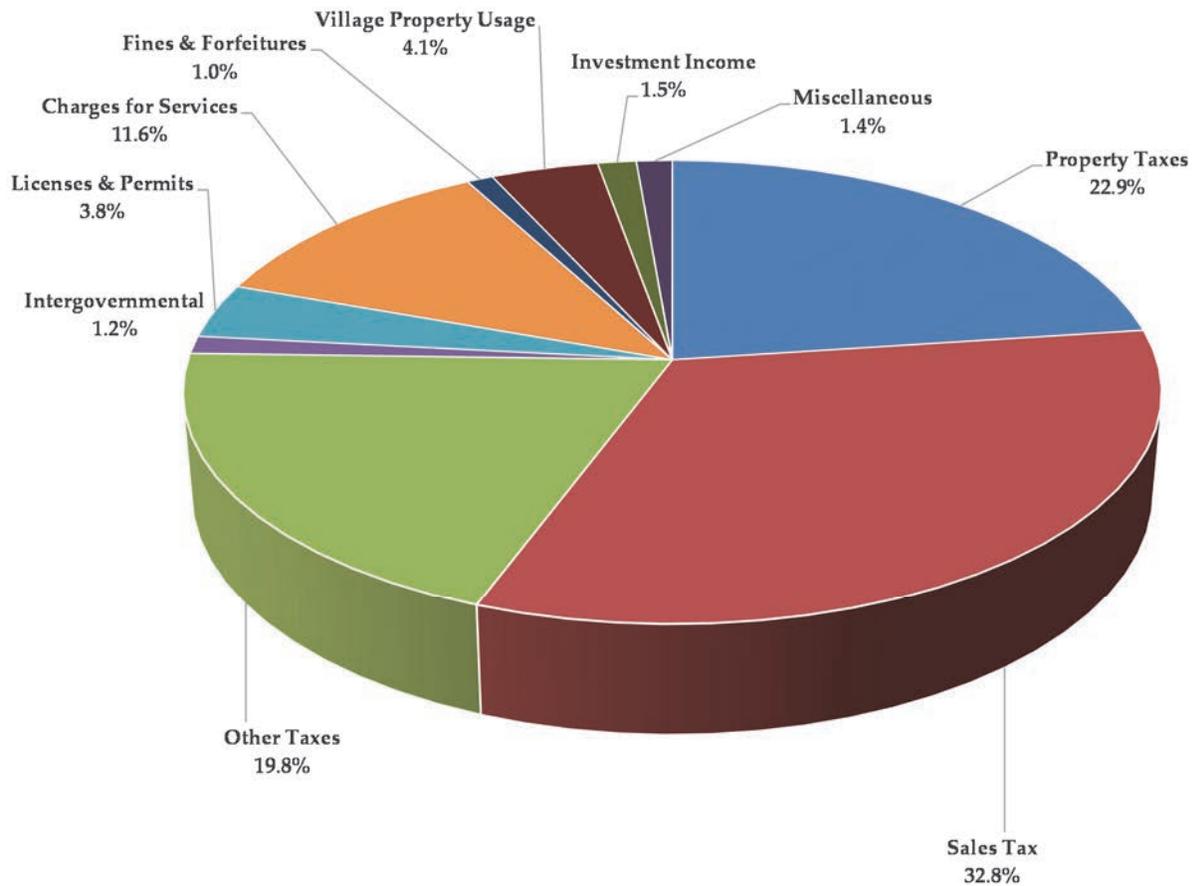
- Economic growth of 2.0% in 2016 and average growth of 2.0% from 2017 to 2021;
- Continued slow increases in interest rates throughout 2016 and 2017 until rates equal a more normal interest rate level of approximately 3% sometime in 2018. Average interest rates of 3% from 2018 to 2020;
- An average increase in the Consumer Price Index of 2.0% from 2015 through 2020;
- A stable unemployment rate of approximately 5% 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 2015 through 2020 as continued economic growth positively impacts these revenue sources. The increase in interest rates is important for the Village's ability to earn interest on its cash assets. The Village has significant cash assets and interest earnings can be a significant revenue source when interest rates are normalized. The assumption of increasing interest rates impacts the Village's forecast for interest earnings.

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

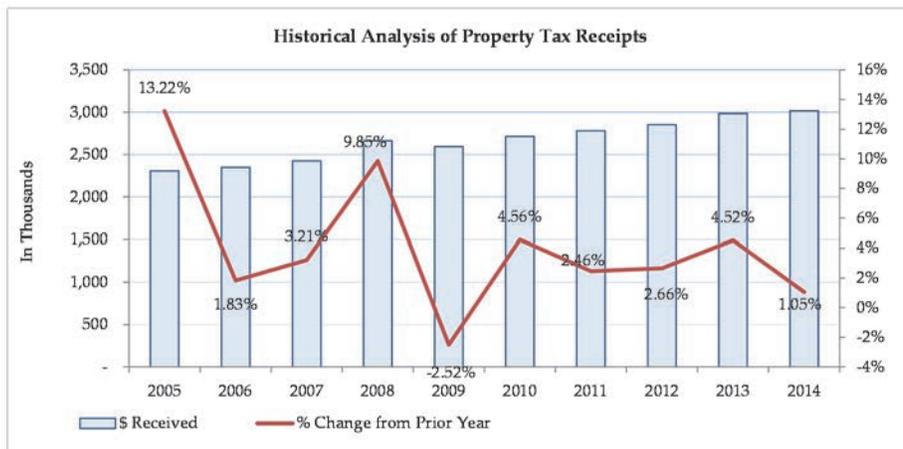
General Fund

The General Fund is the largest Fund of the Village, receiving the largest amount of revenue from the widest variety of sources. The pie chart below demonstrates the variety of revenue sources received by the General Fund, with the four largest sources being Charges for Services, Sales Tax, Property Taxes, and Other Taxes. The revenue sources discussed in the following pages comprise 87% of total General Fund revenues and include Property Taxes, Sales Tax, Utility Taxes, Income Tax, Licenses & Permits, Interfund Charges, and Village Property Usage.



Property Taxes

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



of the taxing bodies rather than being tied directly to the assessed value of the property.

The Village's receipt of property taxes has steadily increased over time, as demonstrated in the Historical Analysis of Property Tax Receipts Chart. In 2005, the Village received approximately \$2.3 million in property taxes; this increased to approximately \$3.0 million in 2014. 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.

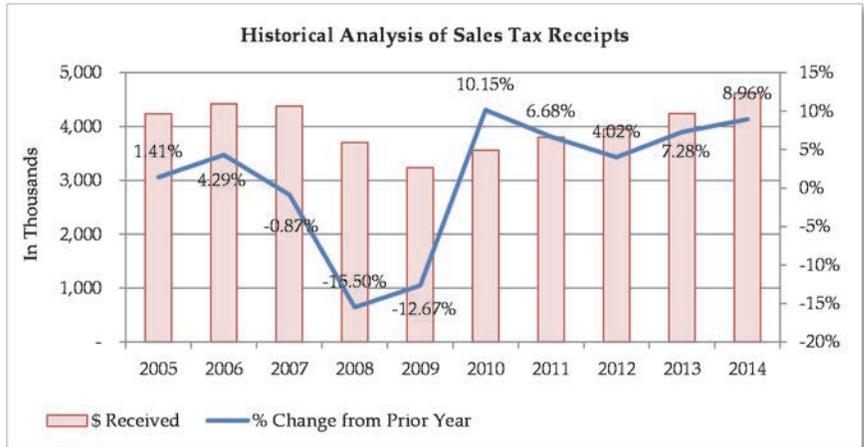
The projection for future property taxes presumes a continued steady increase in property tax revenues for the Village, with no major increases or decreases. The projection is based on the current analysis of future increases in the CPI combined with projected development in the community. The Village anticipates some residential developments to be occurring in 2015, 2016, and 2017 based on residential developments proposals that have recently been approved by the Village Board. As a result, the increases in projected property taxes in 2017 and 2018 are higher than recent historical receipts have been. If an annexation or other large development were to occur it could significantly increase revenues in the future.

Projected Property Tax Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	2,855,542	2,984,592	3,016,014	3,090,000	3,150,000	3,250,000	3,350,000	3,400,000	3,460,000	3,520,000
% Change	2.66%	4.52%	1.05%	2.45%	1.94%	3.17%	3.08%	1.49%	1.76%	1.73%
Projection Range										
High				3,150,320	3,211,800	3,313,000	3,415,000	3,467,000	3,528,000	3,589,200
Low				3,029,680	3,088,200	3,187,000	3,285,000	3,333,000	3,392,000	3,450,800

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.

The Village’s sales tax peaked in 2000 at a little more than \$5.000 million but then declined by 2002 to \$4.238 million due to the recession that occurred in the early 2000’s. Sales tax remained stagnant in a range between \$4.000 and \$4.500 million from 2003 to 2007. The recession that began in December of 2007 had a severe negative impact on sales tax and revenue decreased in 2008 to \$3.702 million (a 15.50% decrease) with a further decrease to \$3.229 million (a 12.67% decrease) in 2009. In 2010, the rebounding economy caused Sales Tax revenue to increase 10.15% to a total of \$3.561 million. In 2011, 2012, 2013, and 2014 further increases of 6.69%, 4.02%, 7.28%, and 8.96% respectively increased receipts to \$4.619 million in fiscal year 2014. The stagnation (from 2002 to 2007) and then decline in sales tax revenue (in 2008 and 2009) had a particularly negative impact on the Village’s finances because the revenue has not kept pace with increases in the costs of operations. In general, the Village’s operational costs increase 3% to 5% annually. In order to maintain the same purchasing power the Village’s sales tax should have increased by this much each year. Despite the increases in the last four years, the relative decline of this revenue source since the early 2000s continues to negatively impact the Village’s ability to finance operations and provide sufficient resources for infrastructure improvements.



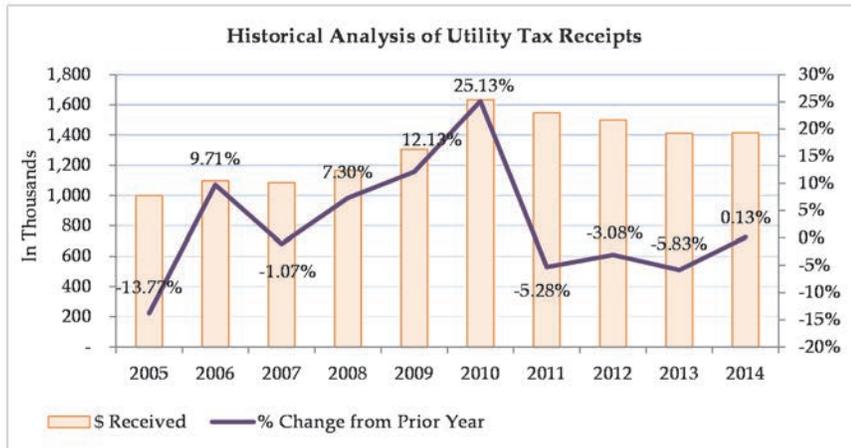
The recession that began in December of 2007 had a severe negative impact on sales tax and revenue decreased in 2008 to \$3.702 million (a 15.50% decrease) with a further decrease to \$3.229 million (a 12.67% decrease) in 2009. In 2010, the rebounding economy caused Sales Tax revenue to increase 10.15% to a total of \$3.561 million. In 2011, 2012, 2013, and 2014 further increases of 6.69%, 4.02%, 7.28%, and 8.96% respectively increased receipts to \$4.619 million in fiscal year 2014. The stagnation (from 2002 to 2007) and then decline in sales tax revenue (in 2008 and 2009) had a particularly negative impact on the Village’s finances because the revenue has not kept pace with increases in the costs of operations. In general, the Village’s operational costs increase 3% to 5% annually. In order to maintain the same purchasing power the Village’s sales tax should have increased by this much each year. Despite the increases in the last four years, the relative decline of this revenue source since the early 2000s continues to negatively impact the Village’s ability to finance operations and provide sufficient resources for infrastructure improvements.

The projection for future sales tax revenue is for a steady increase in revenues to \$4.8 million in 2021. This corresponds with the majority of economic forecasts which seem to project moderate economic growth for the period. In addition, the Barrington Village Center project will provide additional sales tax revenue and will hopefully lead to further developments in the downtown business district. The revitalization of the downtown is an important precursor to increasing sales tax revenue, as the downturn in retail sales tax from downtown businesses after 2000 negatively impacted the sales tax base. It is important to note that the estimated range of high-low receipts for sales tax is significant because of the elasticity of the revenue source.

Projected Sales Tax Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimated	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	3,951,956	4,239,686	4,619,406	4,550,000	4,550,000	4,600,000	4,650,000	4,700,000	4,750,000	4,800,000
% Change	4.02%	7.28%	8.96%	-1.50%	0.00%	1.10%	1.09%	1.08%	1.06%	1.05%
Projection Range										
High				4,777,500	4,827,500	4,880,000	4,932,500	4,985,000	5,037,500	
Low				4,095,000	4,145,000	4,190,000	4,235,000	4,280,000	4,325,000	

Municipal Utility Taxes

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



revenue source, the utility taxes would revert to the General Fund to provide resources to support basic municipal services).

Utility tax revenues remained within a fairly predictable range of approximately \$1.0 to \$1.6 million from 2005 through 2014 (with the exception of 2005 due to change in State Law). Utility taxes have been a fairly reliable revenue source but have declined since 2010 due to

decreases in the telecommunications tax. The Village Board increased the rates for these taxes in 2008 due to the decrease in other revenue sources and this explains the increase in revenue in 2009 and in 2010 when the first full year of the rate increase was received.

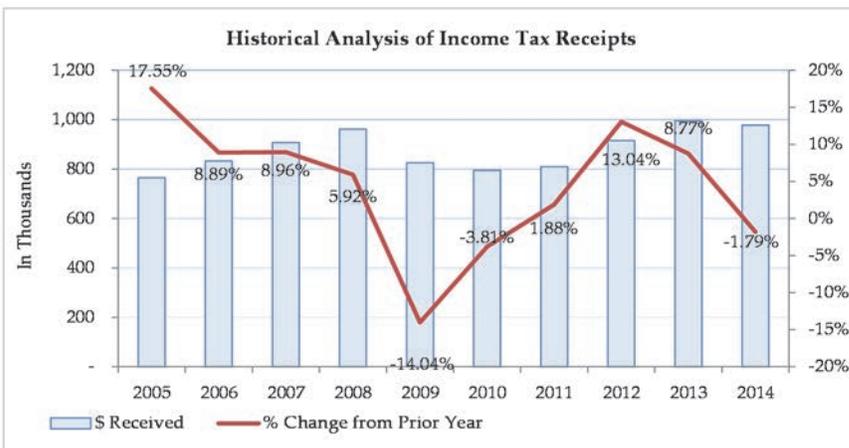
Due to the history of fairly stable utility tax revenues, the projection for this revenue source is approximately \$1.400 million from 2016 through 2021. Revenues are likely to vary in a range of approximately \$50,000 around the projected level of revenue. However, if telecommunication taxes continue to decline, future projections may need to incorporate a declining revenue base.

Projected Utility Taxes Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	1,500,051	1,412,646	1,414,500	1,390,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
% Change	-3.08%	-5.83%	0.13%	-1.73%	0.72%	0.00%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High					1,434,750	1,435,000	1,435,000	1,435,000	1,435,000	1,435,000
Low					1,365,250	1,365,000	1,365,000	1,365,000	1,365,000	1,365,000

Income Tax

The State of Illinois assesses a 3.75% tax on the annual income of residents and 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 \$600,000 and \$1,000,000 from the State based on the per capita formula. As demonstrated in the Historical Analysis of Income Tax Receipts Chart, Income Tax receipts by the Village are very sensitive to economic events. The State's receipt of this revenue is strongly correlated with corporate profits and individual incomes and increases or decreases in response to the economic environment. Barrington's receipt of this revenue varies along with the State's Income Tax receipts due to the formula for sharing this income being calculated on a percentage basis. The Village does not designate a particular purpose for Income Tax revenue; it is treated as general revenue and utilized to support services in the General Fund.

In analyzing historical receipts, the Village's receipt of Income Tax has varied with the economic conditions in the State and Nation. In 2004, Income Tax receipts were equal to \$651,000 and increased for the next four years due to economic growth in the 2004 to 2008 time frame. In 2009, Income Tax



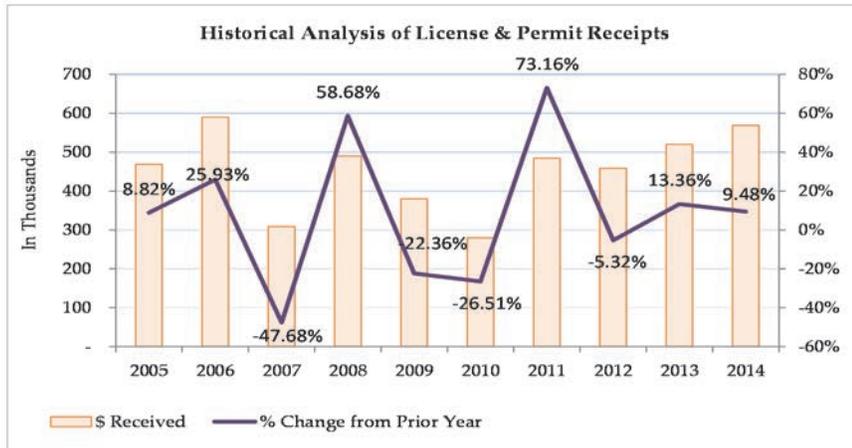
revenue declined dramatically to a total of \$826,000 and this trend continued in 2010 as economic conditions were unfavorable for corporate profits and personal income and revenue declined to \$795,000. In 2011, 2012, and 2013 income taxes increased as corporate and individual incomes increased and the Village received \$809,961, \$915,574, and \$995,848 in Income Tax revenue, respectively. In 2014, Income Tax revenue declined slightly to \$977,989.

The projection for Income Tax projects small but stable increases through 2021 as the relatively stable economic conditions that are projected to occur during this period set conditions for steady improvements in this revenue source. The Village anticipates an increase in 2016 to \$990,000 and steadily improving revenues from 2017 through 2021. However, the projection range is significant due to the potential for economic conditions to significantly impact this revenue source.

Projected Income Tax Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	915,574	995,848	977,989	980,000	990,000	1,010,000	1,020,000	1,030,000	1,040,000	1,050,000
% Change	13.04%	8.06%	-1.83%	0.21%	1.01%	1.98%	0.98%	0.97%	0.96%	0.95%
Projection Range										
High				1,028,899	1,039,000	1,059,500	1,070,500	1,081,000	1,091,500	1,102,000
Low				931,101	941,000	960,500	969,500	979,000	988,500	998,000

Licenses and Permits

The Village is authorized by Illinois Statute to regulate certain activities that occur within the corporate boundaries of the Village 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, construction activity, and land use within the corporate boundaries of the Village. In addition, various



miscellaneous activities such as owning a pet, having a block party, or sound amplification are regulated by the Village.

All of these activities require a permit or license for which the Village charges a fee. As illustrated in the Historical Analysis of License and Permit Receipts graph, this revenue source varies significantly on an annual basis. These variations are largely caused by changes in

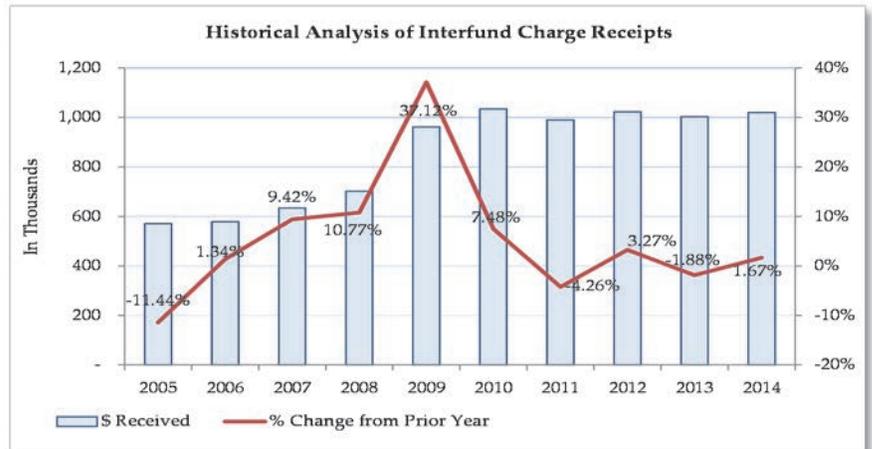
development activities in the Village. Development permits are based on a percentage of the value of the development activity that occurs so significant development activity can generate substantial revenues for the Village. This variability makes this revenue source difficult to predict. The other types 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 and Permit revenues are projected to increase significantly from the \$535,000 estimated to be received in 2014, to \$590,000 in 2016 due to some residential development projects that began in 2015 and will likely be primarily constructed in 2016. Revenues are projected to decrease in 2017 as the residential project nears completion and then are projected to remain relatively stable through 2021.

Projected Licenses & Permits Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimated	Budgeted	Projected	Projected	Projected	Projected	Projected
Actual/Projected	458,552	519,801	569,087	535,000	590,000	540,000	515,000	515,000	515,000	515,000
% Change	-5.32%	13.36%	9.48%	-5.99%	10.28%	-8.47%	-4.63%	0.00%	0.00%	0.00%
Projection Range										
High					603,375	554,750	528,500	527,875	527,875	527,875
Low					483,000	422,000	407,000	412,000	412,000	412,000

Interfund Charges

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



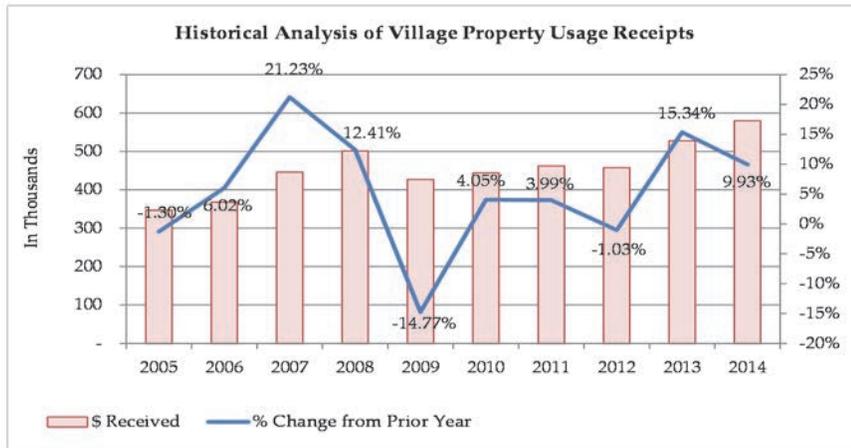
Based on the Interfund Charge formulas, the revenue received by the General Fund from Interfund Charges has ranged from slightly more than \$600,000 in 2004 to slightly more than \$1,034,000 in 2010.

In the 2016 budget, the Interfund Charges for the Water and Sewer Fund will equal 20% of the budgets of the Village Board, Village Manager’s Office, Information Systems, Human Resources, Risk Management, Dispatch Services, and Central Garage budgetary units. The Interfund Charges for the Recycling and Refuse and Parking System Funds will equal 3.6% of the costs of the aforementioned budget units and the Interfund Charge for the Barrington White House Fund will equal 1.3% of those budgets. Based on these formulas, the revenue estimate for the 2016 budget is 0.47% more than the amount estimated to be received in 2015. In 2017, Interfund Charge revenue is projected to decrease approximately 0.50% and is then projected to remain stable through 2019. In 2020 a projected 5.28% increase is projected with the amount remaining stable in 2021. The range for the projection is fairly small with a potential 1% higher or lower than the projection as the revenues are predictable unless there is an unexpected spike in budget unit expenditures.

Projected Interfund Charges Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	1,022,385	1,003,200	1,020,000	1,023,000	1,027,800	1,023,000	1,023,000	1,023,000	1,080,000	1,080,000
% Change	3.17%	-1.91%	1.65%	0.29%	0.47%	-0.47%	0.00%	0.00%	5.28%	0.00%
Projection Range										
High				1,033,200	1,038,030	1,033,278	1,033,230	1,033,230	1,090,230	1,090,800
Low				1,012,800	1,017,570	1,012,722	1,012,770	1,012,770	1,069,770	1,069,200

Village Property Usage

The Village receives payments from various external organizations for the use of Village assets. The primary source of Village Property Usage revenues is rental income from Cellular companies for placing cellular antennas on Village water towers and other structures.



This revenue source has increased from approximately \$347,000 in 2005 to \$580,000 in 2014, 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 Village’s receipt of the right of way payment from cable companies is based on a percent of revenues and therefore increases in conjunction with increases in subscriber revenue.

The estimated revenue for 2016 is \$745,000, \$115,000 (15.44%) more than the estimated revenue in 2015. The increase in 2016 will be caused by two additional cellular antenna installations in late 2015 which will cause a significant increase in revenue. After the significant increase in 2016, small increases are anticipated to occur from 2017 through 2021. This revenue source is fairly predictable unless an additional cellular location is built on Village owned property.

Projected Village Property Usage Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	457,455	527,644	580,029	630,000	745,000	755,000	766,000	782,000	793,000	804,000
% Change	-1.03%	13.30%	9.03%	7.93%	15.44%	1.32%	1.44%	2.05%	1.39%	1.37%
Projection Range										
High					776,500	792,250	803,750	820,300	832,100	843,650
Low					713,500	717,750	728,250	743,700	753,900	764,350

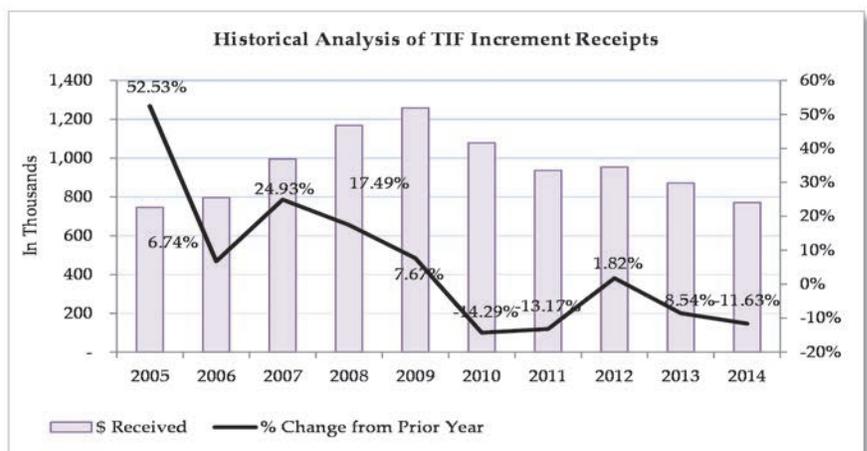
Tax Increment Financing (TIF) Fund

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 District also provides the Village with the resources necessary to upgrade the infrastructure in the District. The TIF increment revenue profiled below is equal to 99.94% of total revenues in the Fund as estimated for the 2015 Budget.

TIF Increment (Property Taxes)

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

As demonstrated in the Historical Analysis of TIF Increment Receipts Chart, the TIF Increment increased substantially from 2005 to 2009 but then began to decline in 2010. The increase in TIF Increment during the earlier period was caused by the expansion of real estate values during that time period



combined with development activity that occurred in the District. The decline in TIF increment that began in 2010 has been caused by a general decrease in real estate values which negatively impacted the valuation of properties in the TIF District.

The projection for future years is based on an assumption of improving property values combined with the completion of the Barrington Village Center project in 2015. The best case scenario incorporates potential revenues that could be recognized in the District if another redevelopment project in the District occurs. The Barrington Village Center will substantially increase the real estate valuation in the TIF District and will cause a significant increase in TIF Increment revenue to occur.

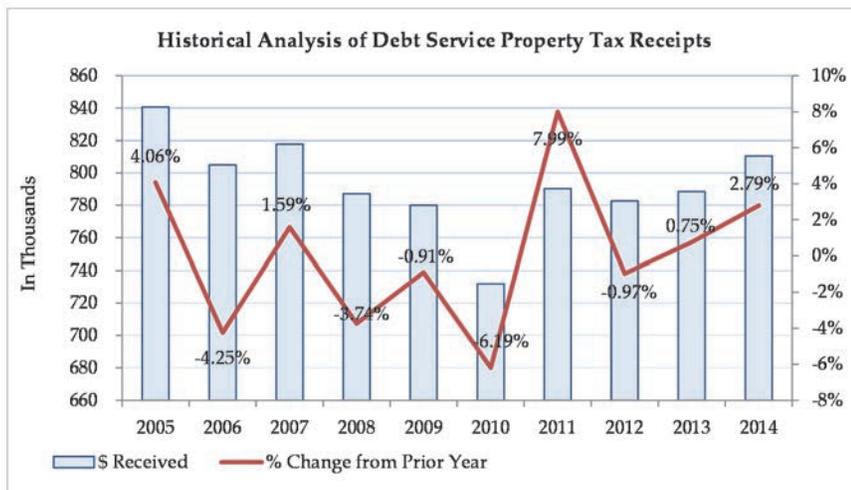
Projected TIF Increment Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	953,904	872,476	770,997	815,000	825,000	900,000	1,050,000	1,200,000	1,300,000	1,350,000
% Change	1.82%	-8.54%	-11.63%	5.71%	1.23%	9.09%	16.67%	14.29%	8.33%	3.85%
Projection Range										
High					865,750	941,250	1,230,000	1,410,000	1,540,000	1,610,000
Low					804,625	879,375	1,027,500	1,173,750	1,270,000	1,317,500

Debt Service Fund

The Village's Debt Service Fund is utilized to pay the debt service on bonds issued for governmental, non-TIF and non-enterprise Fund projects. The Fund pays debt service for a General Obligation Refunding Bond and an Alternate Revenue Source Bond. The property tax revenue profiled below is equal to 78.37% of total revenues in the Debt Service Fund as estimated for the 2015 Budget.

Property Taxes

The Debt Service Fund receives the majority of its revenues from property taxes which are used to pay for the bonds that were approved by referendum and issued in 1998 and 1999 for the reconstruction of the Village Hall and Public Safety Building. The two bonds were refunded by the Village in 2009 to take advantage of lower interest rates. The property taxes will be received in an amount equal to the bond payment through 2018 when the debt will be retired.



As demonstrated in the Historical Analysis of Property Tax Receipts Chart, the revenues from this source are fairly stable as they correspond to the bond payments required to service the 1998 and 1999 debt. The decrease in 2010 was caused by a refinancing of the debt that occurred in 2009 which temporarily lowered the debt service schedule for 2010 due to a premium that was received on the refinanced debt.

The projection for future years is based on the debt service schedule for the 2009 refunding bond. The range of variability around the projected amounts is very small because this is a predictable revenue source and the Village traditionally receives 99% or 100% of its entire property tax levy. The bonds will be retired in 2018 so revenues will no longer be received.

Projected Debt Service Property Tax Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	782,646	788,502	810,500	793,000	808,000	810,000	422,000	-	-	-
% Change	-0.97%	0.74%	2.71%	-2.21%	1.86%	0.25%	-91.94%	0.00%	0.00%	0.00%
Projection Range										
High				801,105	815,930	818,080	430,100	-	-	-
Low				784,895	800,070	801,920	413,900	-	-	-

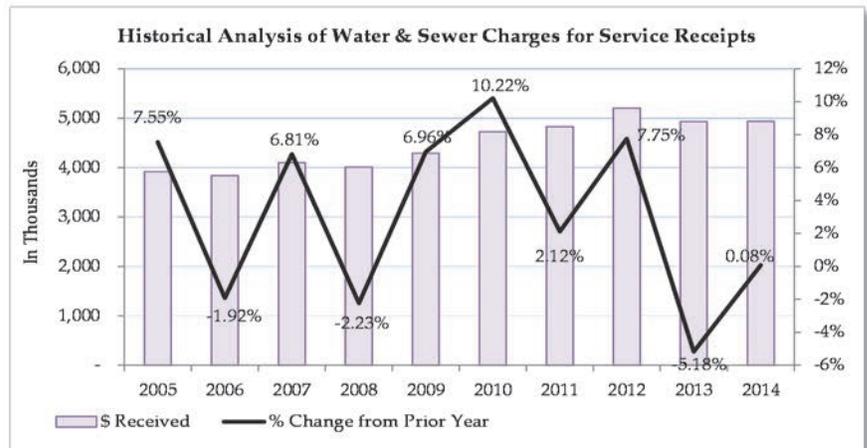
Water & Sewer Fund

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

Charges for Services

The Water & Sewer Fund receives the majority of its funding (95.53% in the 2015 Revenue Estimate) 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 2016 was \$9.11 per 1,000 gallons of consumption with a minimum charge of \$31.58 per month. Customers outside of the Village are charged at 1.5 times this rate due to the increased cost of constructing and maintaining infrastructure in these outlying areas.

As demonstrated in the Historical Analysis of Water & Sewer Charges for Service Receipts Chart, revenues have been steadily increasing from approximately \$3.9 million in 2005 to more than \$4.9 million in 2014. Consumption has increased throughout this period and in 2014 equaled 458,633,000 gallons billed.



The spike in revenue in 2012 was caused by the drought that occurred in that year which increased consumption significantly.

The projection for future revenue for the Water & Sewer Fund includes rate increases of 5.5% in 2016 and 2017, with 2% rate increases from 2018 through 2021. The increases in 2016 and 2017 will be higher than in prior years because there are several capital projects that need to be completed and the Village to issued Alternate Revenue Bonds in 2015 to provide funding for the completion of those projects. The rate increases are intended to cover the debt service on the bonds.

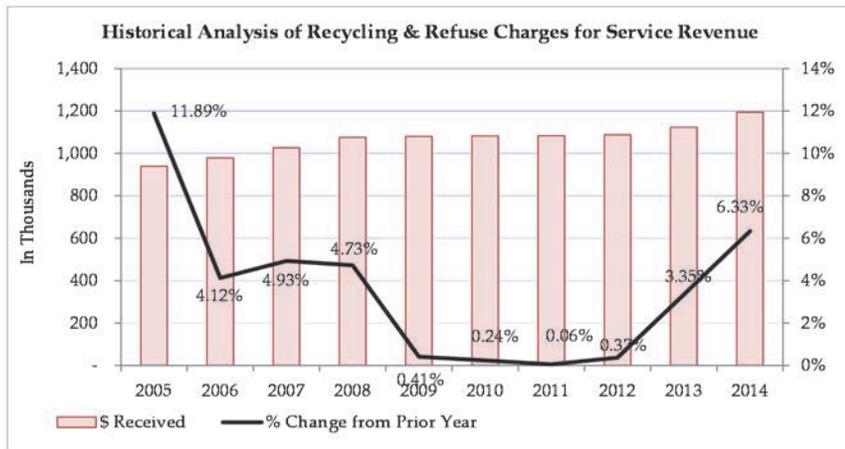
Projected Water & Sewer Charges for Service Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	5,201,804	4,932,371	4,936,288	4,995,000	5,265,000	5,555,000	5,666,000	5,779,000	5,895,000	6,012,000
% Change	7.75%	-5.18%	0.08%	1.19%	5.41%	5.51%	2.00%	1.99%	2.01%	1.98%
Projection Range										
High				5,241,814	5,514,750	5,818,250	5,943,750	6,062,300	6,183,950	6,306,750
Low				4,748,186	5,015,250	5,291,750	5,388,250	5,495,700	5,606,050	5,717,250

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 at the end of 2015 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 Chart, revenues have been steadily increasing from approximately \$940,000 in 2005 to slightly more than \$1.1 million in 2014. 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, rates increased from 2004

through 2008 as the cost service provider contracts increased but remained stable from 2008 to 2012. A rate increase occurred in July of 2013 and this caused revenue to increase in both 2013 and 2014. The number of customers for the services has remained relatively constant throughout the ten year period at approximately 3,400.

The projection for future years incorporates a rate decrease that was approved by the Village Board in 2015. This rate decrease was possible because the expense for disposing of the collected refuse in the Village decreased in 2015 due to the retirement of some bonds that were used to construct a transfer station for the Solid Waste Agency of Northern Cook County (SWANCC) which the Village is a founding member of. No rate increase is anticipated to occur until 2018 when a projected 1% rate increase may be necessary. The rate increases programmed into the revenue projection are intended to provide sufficient resources to offset any increased costs which are primarily driven by the cost inflation factor included in the refuse and recycling collection contract. The rate increases should increase revenue to approximately \$1.228 million in 2021. 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.

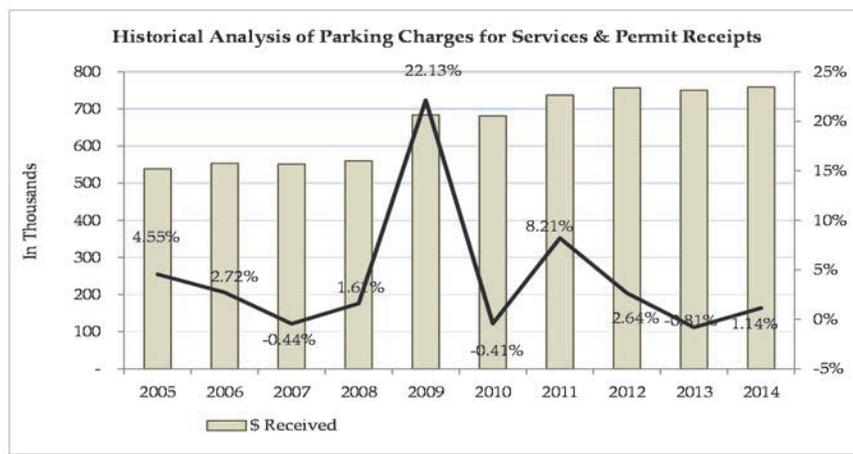
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Budget	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected
Actual/Projected	1,087,154	1,123,520	1,194,660	1,225,000	1,180,000	1,180,000	1,192,000	1,204,000	1,216,000	1,228,000
% Change	0.37%	3.35%	6.33%	2.54%	-3.67%	0.00%	1.02%	1.01%	1.00%	0.99%
Projection Range										
High				1,254,867	1,210,625	1,209,500	1,221,500	1,233,800	1,246,100	1,258,400
Low				1,195,134	1,149,375	1,150,500	1,162,500	1,174,200	1,185,900	1,197,600

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. The parking permits are sold quarterly or customers can choose to pay on a daily basis via fareboxes located at the train station. The fare for parking on a daily basis is \$3.00 per day with a quarterly parking permit costing \$180 per quarter. The Village also charges for overnight parking at \$10 per night.



As demonstrated in the Historical Analysis of Parking Charges for Service and Permits Receipts Chart, revenues are relatively stable except for those years when the Village increases its parking charges causing spikes in revenue. In 2005, the Village received approximately \$540,000 and this increased to approximately \$684,000 in 2009 due to an increase in the charge for parking. The increases in revenues are driven by rate increases because the number of

spaces available at the Village's commuter parking facilities is fixed at 943. Therefore only moderate changes in use of these spaces occur on an annual basis. This makes it necessary for the Village to increase its rates periodically to offset the increases in the cost of maintaining the parking facilities.

The projection for future years indicates stable revenues from 2016 through 2021 as no future rate increases are anticipated. The projection range is at 5% to provide for the possibility of increases or decreases in the use of the Village's commuter parking facilities. One of the major projects the Village anticipates happening at some point in the future is the construction of a parking deck at the commuter train station. If this does occur, the number of parking spaces available would increase substantially thereby providing additional revenue.

Projected Charges for Services and Permit Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected	756,466	750,347	758,890	757,700	755,000	765,000	765,000	765,000	765,000	765,000
% Change	2.64%	-0.81%	1.14%	-0.16%	-0.36%	1.32%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High				795,645	792,885	802,750	803,250	803,250	803,250	803,250
Low				719,756	717,115	727,250	726,750	726,750	726,750	726,750

Barrington White House Fund

The Barrington White House Fund accounts for all of the financial activities that result from the operations of Barrington's White House. Barrington's White House is a 14,000 square foot facility that serves as a community center and an event facility for public and private events. Barrington's White House generates revenue from private events held at the facility and is intended to be self-sufficient based on the revenue received from private events.

Sales and Facility Rental Revenue

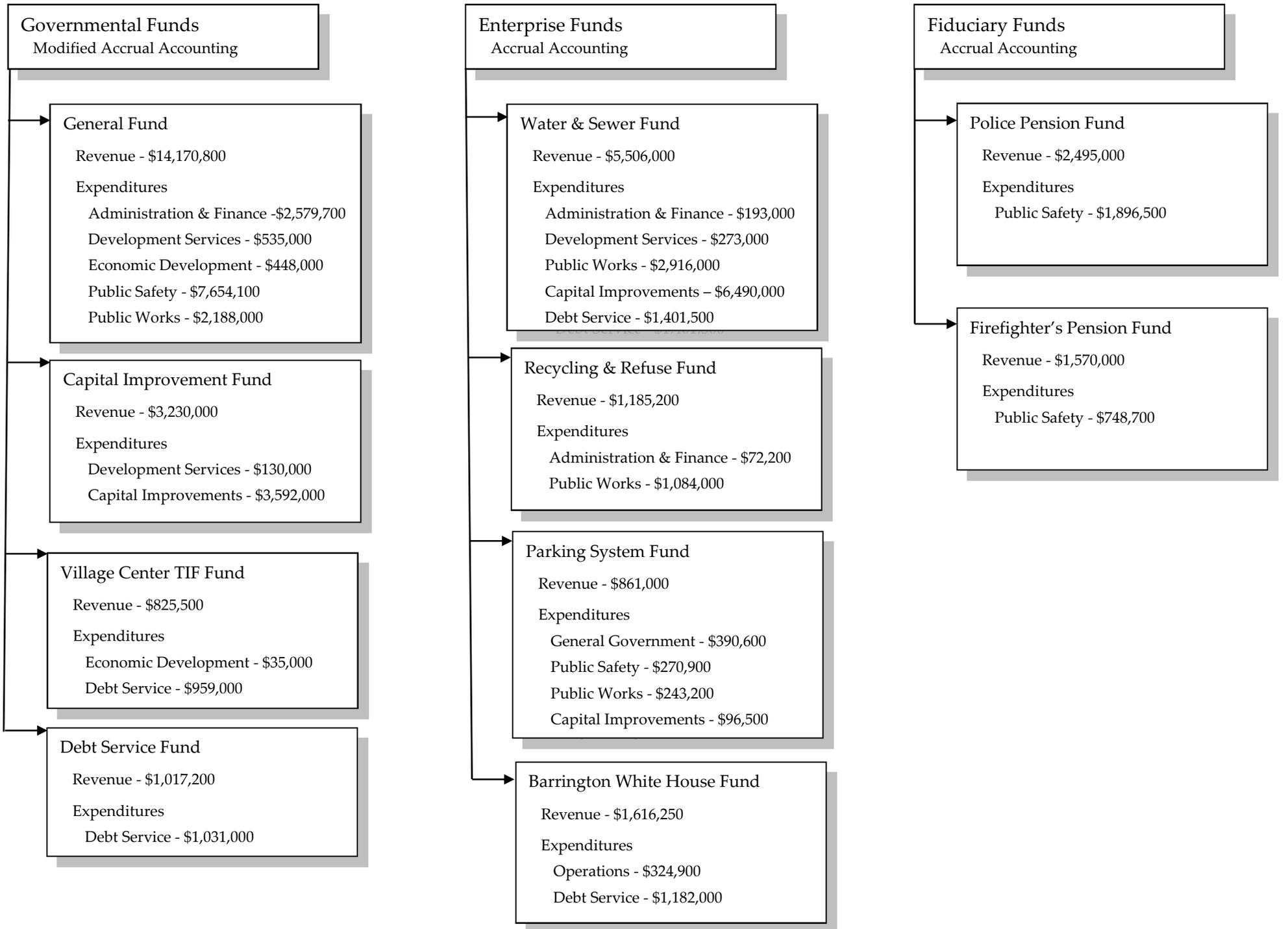
The Barrington White House Fund will receive the majority of its operating revenue from renting the facility or a portion of the facility for private or public events and from alcohol sales at those events. There is no historical information about revenues for the Barrington White House Fund because 2016 will be the first full year of operations. The revenue projections for the period from 2016 to 2021 are based on the following assumptions:

Projected Number of Events and Average Revenue per Event						
Type of Event	2016	2017	2018	2019	2020	2021
Entire House Private Events	30	34	38	42	46	48
Projected Average Rent	\$ 4,000	\$ 4,000	\$ 4,200	\$ 4,200	\$ 4,400	\$ 4,400
Average Number of Guests	100	100	100	100	100	100
Average Alcohol Cost per Guest	\$ 30	\$ 31	\$ 32	\$ 33	\$ 34	\$ 35
Average Revenue	\$ 7,000	\$ 7,090	\$ 7,383	\$ 7,478	\$ 7,777	\$ 7,878
Partial House Private Events	25	26	28	30	32	36
Projected Average Rent	\$ 900	\$ 1,000	\$ 1,100	\$ 1,100	\$ 1,200	\$ 1,200
Average Number of Guests	75	75	75	75	75	75
Average Alcohol Cost per Guest	\$ 20	\$ 21	\$ 21	\$ 22	\$ 23	\$ 23
Average Revenue	\$ 2,400	\$ 2,545	\$ 2,691	\$ 2,739	\$ 2,888	\$ 2,939
Community & Cultural Events	25	26	28	30	32	36
Projected Average Rent	\$ 600	\$ 600	\$ 700	\$ 700	\$ 800	\$ 800
Average Number of Guests	50	50	50	50	50	50
Average Alcohol Cost per Guest	\$ 5	\$ 5	\$ 5	\$ 5	\$ 6	\$ 6
Average Revenue	\$ 850	\$ 858	\$ 965	\$ 973	\$ 1,081	\$ 1,090
Total Projected Rental Revenue	\$ 157,500	\$ 177,600	\$ 210,000	\$ 230,400	\$ 266,400	\$ 283,200
Total Projected Alcohol Sales	\$ 133,750	\$ 151,925	\$ 172,927	\$ 195,052	\$ 218,349	\$ 239,970

The projection range is set at 10% around the projected revenue to account for the variability that may occur with the number of events or the revenue generated per event.

Projected Revenue from Functions - Sales and Facility Rental Revenue										
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Estimate	Budget	Projected	Projected	Projected	Projected	Projected
Actual/Projected										
Alcohol Sales	-	-	-	10,000	133,750	152,000	173,000	195,000	218,300	240,000
Room Rental	-	-	-	20,000	157,500	177,600	210,000	230,400	266,400	283,200
Total	-	-	-	30,000	291,250	329,600	383,000	425,400	484,700	523,200
% Change	N/A	N/A	N/A	100.00%	870.83%	13.17%	16.20%	11.07%	13.94%	7.94%
Projection Range										
High				-	349,500	395,520	459,600	510,480	581,640	627,840
Low				-	233,000	263,680	306,400	340,320	387,760	418,560

Village of Barrington, Illinois - Fund Structure for 2016 Budget



Governmental Funds
Modified Accrual Accounting

General Fund
Revenue - \$14,170,800
Expenditures
Administration & Finance - \$2,579,700
Development Services - \$535,000
Economic Development - \$448,000
Public Safety - \$7,654,100
Public Works - \$2,188,000

Capital Improvement Fund
Revenue - \$3,230,000
Expenditures
Development Services - \$130,000
Capital Improvements - \$3,592,000

Village Center TIF Fund
Revenue - \$825,500
Expenditures
Economic Development - \$35,000
Debt Service - \$959,000

Debt Service Fund
Revenue - \$1,017,200
Expenditures
Debt Service - \$1,031,000

Enterprise Funds
Accrual Accounting

Water & Sewer Fund
Revenue - \$5,506,000
Expenditures
Administration & Finance - \$193,000
Development Services - \$273,000
Public Works - \$2,916,000
Capital Improvements - \$6,490,000
Debt Service - \$1,401,500

Recycling & Refuse Fund
Revenue - \$1,185,200
Expenditures
Administration & Finance - \$72,200
Public Works - \$1,084,000

Parking System Fund
Revenue - \$861,000
Expenditures
General Government - \$390,600
Public Safety - \$270,900
Public Works - \$243,200
Capital Improvements - \$96,500

Barrington White House Fund
Revenue - \$1,616,250
Expenditures
Operations - \$324,900
Debt Service - \$1,182,000

Fiduciary Funds
Accrual Accounting

Police Pension Fund
Revenue - \$2,495,000
Expenditures
Public Safety - \$1,896,500

Firefighter's Pension Fund
Revenue - \$1,570,000
Expenditures
Public Safety - \$748,700

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 a governmental fund type that is required to use the modified accrual basis of accounting to account for the revenues, expenditures, transfers, and changes in Fund Balance that occur in a fiscal year (please see the Basis of Budgeting section on Pages 33 - 34 for a description of modified accrual 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 2014 which is the most recent set of audited financial statements for the Village, the General Fund included a balance for four of these categories of fund balance. The Non-Spendable Fund Balance typically consists of prepaid expenses which are non-spendable because the cash has already been disbursed. The Restricted Fund Balance in the General Fund includes 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 total Restricted Fund Balance includes the accumulated positive residual equity from each of these special revenues (each year the Village accounts for the revenues and expenses for each restricted revenue and any positive residual equity is included as a Fund Balance in the Restricted Fund Balance category). The Assigned Fund Balance in the General Fund includes an assignment for liability and benefits insurance and an assignment for the Cultural Commission which was established by the Village Board. The Assigned Fund Balance also includes a Stabilization Contingency which is intended to stabilize the Village's finances in difficult times such as a recession when revenues decrease significantly. 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 operations of the Village.

One difficulty arising from the establishment of these various 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 indicate the General Fund’s ability to support continuing operations and this is the reason for the focus on the Unassigned Fund Balance.

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, this decline in the total Fund Balance would be considered a positive financial result according to Village policy 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). The Village’s policy has changed from previous years when the minimum Unassigned Fund Balance was set at three months of expenses. This change was undertaken to provide a greater reserve for difficult economic times as the loss of revenue from the Barrington Countryside Fire Protection District makes elastic revenues a higher percent of total revenues for the Village. The minimum Unassigned Fund Balance for 2016 should equal at least \$4,468,333 (((\$13,405,000 in budgeted expenditures / 12 months) * 4) at the end of the fiscal year. 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.

As illustrated in the chart below, the Unassigned Fund Balance in the Village’s General Fund is projected to increase to 4.83 months at the end of 2016. This is a significant increase from the 3.53 months of expenses in the Unassigned Fund Balance at the end of 2009.

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
2009	4,469,123	164,058	4,633,181	1,314,306	3.53
2010	4,633,181	408,201	5,041,380	1,247,157	4.04
2011	5,041,380	452,750	5,494,130	1,254,818	4.38
2012	5,494,130	(10,243)	5,483,887	1,238,676	4.43
2013	5,483,887	67,912	5,551,799	1,336,685	4.15
2014	5,551,799	(961,891)	4,589,908	1,107,549	4.14
2015*	4,589,908	543,559	5,133,467	1,096,162	4.68
2016*	5,133,467	262,855	5,396,322	1,117,092	4.83

*As projected for FY 2015 and as budgeted for FY 2016

In 2013 and 2014, the months of Unassigned Fund Balance in Reserve declined to 4.15 and 4.14 months due to significant operational changes that occurred during those two years, including the ending of the service contract with Barrington Countryside Fire Protection District in 2013 and a significant transfer to the Capital Improvement Fund in 2014. In 2015 and 2016, the Unassigned Fund Balance is projected to increase in both years as no significant operational changes are expected to occur.

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

The 2016 General Fund Budget includes \$14,170,800 in estimated revenues and \$13,404,800 in budgeted expenditures, resulting in an excess of revenues over expenditures of \$766,000. A transfer to the Capital Improvement Fund of \$725,000 for future capital improvements is included in the budget so the net result of the financial activities in the Fund is a projected increase in the total Fund Balance of \$41,000. The total Fund Balance is projected to increase from \$8,829,139 at the end of 2015 to \$8,870,139 at the end of 2016.

General Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Revenues							
Tax Revenue	9,387,822	9,770,836	10,478,834	10,295,000	8,585,326	10,568,250	10,470,000
Intergovernmental	138,765	132,785	142,525	170,000	88,721	130,000	170,000
Licenses, Permits, & Fees	665,416	736,671	799,470	759,000	662,604	790,000	824,000
Charges for Services	5,266,736	5,542,281	1,610,507	1,612,000	1,126,270	1,590,600	1,611,800
Sales & Rental Revenue	265,389	325,349	364,131	325,000	34,357	415,000	525,000
Fines & Forfeitures	172,319	207,121	153,840	146,000	123,565	158,300	150,000
Investment Income	131,958	183,027	200,544	205,000	123,072	281,500	205,000
Miscellaneous	205,257	216,295	308,465	200,000	241,637	279,000	215,000
Total Revenues	16,233,662	17,114,365	14,058,316	13,712,000	10,985,552	14,212,650	14,170,800
Expenditures							
Administration & Finance	2,641,870	2,933,311	2,724,321	2,767,900	1,985,757	2,716,615	2,579,700
Development Services	518,253	516,172	427,263	469,900	311,743	456,300	535,000
Economic Development	307,089	352,388	386,203	404,200	199,113	390,850	448,000
Public Safety	9,514,547	10,267,131	7,733,318	7,709,400	5,774,144	7,656,000	7,654,100
Public Works	1,882,351	1,971,213	2,019,498	2,103,425	1,321,865	1,955,480	2,188,000
Total Expenditures	14,864,110	16,040,215	13,290,603	13,454,825	9,592,622	13,175,245	13,404,800
Excess/(Deficiency) of Revenues							
Over/(Under) Expenditures	1,369,551	1,074,149	767,713	257,175	1,392,930	1,037,405	766,000
Other Financing (Uses)							
Transfers Out	(1,275,000)	(965,000)	(2,700,000)	(950,000)	-	(700,000)	(725,000)
Net Change in Fund Balance	94,551	109,149	(1,932,287)	(692,825)	1,392,930	337,405	41,000
Beginning Fund Balance	10,220,320	10,314,871	10,424,021	8,491,734	8,491,734	8,491,734	8,829,139
Ending Fund Balance	10,314,871	10,424,021	8,491,734	7,798,909	9,884,664	8,829,139	8,870,139

Estimated Revenues of \$14,170,800 in 2016 increase \$458,800 (3.35%) from 2015 estimated revenues of \$13,712,000. Increases are projected to occur in the majority of revenue sources in 2016 including a significant increase in Sales & Rental Income as additional rental revenue will be received due to several leases that were executed in 2015 for commercial cellular antennas to be located on Village water towers (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 – 76).

The 2016 expenditure budget of \$13,404,800 decreases \$50,025 (0.37%) from budgeted expenditures of \$13,454,825 in 2015. Expenditure decreases occur in Administration & Finance and Public Safety but are offset to some extent by

increases in Development Services, Economic Development, and Public Works. The decrease in Administration & Finance is caused by decreases in expenses for legal services and risk management. The increase in Development Services is caused by the hiring of an additional inspector in 2015 as the Department assumed fire safety inspections. The increase in Economic Development is caused by an increase in the economic development incentive provided to Wickstrom Ford. The decrease in Public Safety is primarily caused by the hiring of additional Firefighter/Paramedics as the Fire Department staffing will be increased to 6 operational personnel per shift to provide sufficient coverage for absences. This is projected to lead to decrease in overtime expenses that more than offset the increase in Salaries and Benefits. The increase in Public Works is caused by increases in several Contractual Services accounts (please review the Departmental Budget sections beginning on Page 109 for a more thorough discussion of expenditures).

At the end of 2016, the General Fund is projected to have a fund balance of \$8,870,139, including an Unassigned Fund Balance of \$5,396,139, equal to 4.83 months of 2016 budgeted expenditures. The Restricted Fund Balance is projected to decrease to \$355,323 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 continues to utilize the insurance reserve portion of the Assigned Fund Balance to pay for premiums and deductible in order to reduce the size of the Assigned Fund Balance.

General Fund - Analysis of Changes in Fund Balance							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Fund Balance							
Non-spendable	31,066	6,667	16,804	11,736	11,736	11,736	11,736
Restricted	821,375	809,331	673,278	554,778	986,572	457,178	355,323
Assigned	3,978,545	4,047,918	3,211,758	2,781,758	3,211,758	3,226,758	3,106,758
Unassigned	5,483,885	5,560,105	4,589,894	4,450,637	5,674,598	5,133,467	5,396,322
Fund Balance Total	10,314,871	10,424,021	8,491,734	7,798,909	9,884,664	8,829,139	8,870,139
One Month of Expenses	1,238,676	1,336,685	1,107,550	1,121,235	1,065,847	1,097,937	1,117,067
Four Months of Expenses	4,954,703	5,346,738	4,430,201	4,484,942	4,263,388	4,391,748	4,468,267
Months of Expenses in Unassigned Fund Balance	4.43	4.16	4.14	3.97	5.32	4.68	4.83

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 a governmental fund type; this means the modified accrual basis of accounting is used to account for the revenues, expenditures, transfers, and changes in fund balance that occur in a fiscal year (please see the Basis of Budgeting section on Pages 32 – 33 for a description of modified accrual accounting). Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify the Fund Balances of the Capital Improvement Fund into the following categories:

- 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 Unassigned Fund Balances unless there is a negative Fund Balance. In 2016, the Capital Improvement Fund will have accumulated Fund Balances for Non-Spendable, Committed, and Assigned Fund Balances. The Non-Spendable Fund Balance is the amount owed by the TIF Fund to the Capital Improvement Fund for loans that have provided funding to the TIF Fund. The Committed Fund Balance is the amount committed by the Board for certain future improvement projects, including facility improvements, street improvements, downtown parking, and bikeway improvements. The Assigned Fund Balance is the amount saved by the Village for future vehicle and equipment purchases and infrastructure improvement projects.

Minimum Fund Balances

With the exception noted below, no minimum Fund Balances have been established for the Capital Improvement Fund. The nature of the Capital Improvement Fund is to accumulate resources for future capital expenditures and then expend those resources when appropriate. The Fund will have large surpluses or deficits from year to year and the Fund Balance will fluctuate drastically in some years as the Fund accumulates and expends resources.

A portion of the Assigned Fund Balance is a reservation for the future purchase of vehicles and equipment. This portion of the Fund Balance was established to ensure that resources will be available in the future to purchase replacements for vehicles and equipment currently in use. 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 be reserved to replace the equipment in the future. The Village's policy is to maintain an Assigned Fund Balance that is at least 50% of the replacement value of all of the Village's vehicles and equipment. In 2015, the Village's schedules of vehicles and equipment have a total replacement value of approximately \$7.0 million for all vehicles and equipment currently in use by the Village. The portion of the

Assigned Fund Balance for future vehicle and equipment purchases is projected to be \$3.2 at the end of 2016, approximately 46.4% of the total replacement value of all Village vehicles and equipment.

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

The 2016 Capital Improvement Fund Budget includes \$465,000 in estimated revenues, \$3,722,000 in budgeted expenditures, transfers in from the General Fund of \$765,000 and the Water & Sewer Fund of \$2,000,000, and Transfers Out to the Debt Service Fund of \$170,000. The Fund Balance is projected to decrease \$662,000 to a total of \$12,166,925 as a result of these activities.

Capital Improvement Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Revenues							
Other Taxes	477,087	508,226	272,431	250,000	165,346	225,000	250,000
Intergovernmental	1,049,368	1,154,427	1,910,866	355,000	23,552	50,000	-
Charges for Services	82,173	18,702	-	-	-	-	-
Sales & Rental Income	146,307	108,000	123,300	135,000	40,000	125,000	145,000
Investment Income	16,965	16,906	1,942	40,000	19,840	28,000	40,000
Miscellaneous	49,875	52,934	419,865	30,000	16,799	20,000	30,000
Total Revenues	1,821,775	1,859,195	2,728,404	810,000	265,537	448,000	465,000
Expenditures							
Development Services							
Engineering	60,900	63,647	175,261	204,825	140,439	198,400	130,000
Public Property Improvements							
Facility Improvements	560,887	68,222	376,615	153,000	18,963	31,100	50,000
Property Improvements	-	120,405	212,901	380,000	113,623	200,000	180,000
Pedestrian & Bikeway Projects	8,066	38,437	49,094	201,000	15,954	45,100	470,000
Vehicle & Equipment Purchases	454,172	454,315	439,116	661,000	266,491	360,900	633,000
Infrastructure Improvements							
Street Improvements	1,815,169	1,934,906	2,392,156	367,500	74,864	250,000	2,259,000
Parking Improvements	-	-	754,550	750,000	561,793	750,000	-
Stormwater Management	-	-	15,652	20,000	-	15,000	-
Total Expenditures	2,899,194	2,679,931	4,415,345	2,737,325	1,192,127	1,850,500	3,722,000
Excess/(Deficiency) of Revenues							
Over/(Under) Expenditures	(1,077,419)	(820,736)	(1,686,941)	(1,927,325)	(926,590)	(1,402,500)	(3,257,000)
Other Financing Sources/(Uses)							
Transfers In	1,275,000	965,000	2,848,419	1,400,000	-	650,000	2,765,000
Transfers Out	(100,000)	(185,000)	(580,000)	(280,000)	-	(250,000)	(170,000)
Net Other Financing	1,175,000	780,000	2,268,419	1,120,000	-	400,000	2,595,000
Net Change in Fund Balance	97,581	(40,736)	581,478	(807,325)	(926,590)	(1,002,500)	(662,000)
Beginning Fund Balance	13,193,104	13,290,685	13,249,948	13,831,425	13,831,425	13,831,425	12,828,925
Ending Fund Balance	13,290,685	13,249,948	13,831,425	13,024,100	12,904,835	12,828,925	12,166,925

Revenues are projected to decrease \$375,000 (42.60%) from estimated revenue of \$810,000 in 2015 to \$465,000 in 2016. The primary cause of this decrease is a reduction in Intergovernmental revenue as the revenue estimate for 2015 originally forecast significant Intergovernmental revenue from an Illinois Commerce Commission grant that did not materialize and is not anticipated to be received in 2016. Sales & Rental Income will increase by \$10,000 as additional rental income from cellular installations on Village water towers is anticipated to be received. Investment Income and Other revenues are forecast to remain stable.

The Expenditure Budget in 2016 will increase \$984,675 (35.97%) due to increases in expenditures for Vehicle & Equipment Purchases, Pedestrian & Bikeway Improvements, and Street Improvements, offset to some extent by decreases in all other expenditure categories. The increase in Vehicle & Equipment purchases will be caused by significant vehicle purchases in 2016, including an ambulance and several vehicles for the Police Department. The increase in Street Improvements will be caused by the need to restore all of the streets that will be excavated during the sanitary sewer main line project that will be occurring through the center of the Village. The vast majority of these Street Improvements will be funded by a large (\$2.0 million) transfer from the Water & Sewer Fund. The increase in Pedestrian & Bikeway Improvements will be caused by two projects in 2016, the Hart Road Multi-use Path and the beginning of the process to construct a sidewalk on Lageshulte Street. The decrease in Engineering occurs as staff time is transferred to the Water & Sewer Fund because the majority of work to be performed in 2016 will be in the Water & Sewer Fund. The decrease in Property Improvements is caused by a reduction in expense for forestry removals and re-plantings since the Emerald Ash Borer problem was more severe in 2014 and 2015. The reduction in Facility Improvements is caused by a reduction in grant expenses that were projected for 2015 but did not materialize (in conjunction with the revenues discussed above).

The Transfer In from General Fund is budgeted at \$765,000 in 2016, with \$113,000 of the transfer for future vehicle and equipment purchases and the remaining \$652,000 for future Infrastructure Improvements. The significant Transfer In of \$2.0 million from the Water & Sewer Fund will be used to complete the street improvement portion of the Russell-Summit-Lincoln Sanitary Sewer Reconstruction Project. The Transfer Out to the Debt Service Fund of \$170,000 will be used to pay the debt service for the 2009 Alternate Revenue Bond that was issued to provide resources for street improvements in 2009, 2010, and 2011.

Capital Improvement Fund - Analysis of Changes in Fund Balance							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Fund Balance							
Non-spendable	6,700,000	6,980,000	7,430,161	7,730,000	-	7,830,161	7,955,161
Restricted	-	-	-	-	-	-	-
Committed	1,470,000	1,520,000	1,118,896	1,026,869	1,146,869	1,146,869	961,869
Assigned							
Vehicles & Equipment	3,600,000	3,400,000	4,000,000	3,700,000	4,000,000	3,650,000	3,249,895
Infrastructure	1,520,685	1,349,947	1,282,368	567,230	1,282,368	234,894	-
Fund Balance Total	13,290,685	13,249,947	13,831,425	13,024,099	6,429,237	12,861,924	12,166,925

The Non-Spendable Fund Balance at the end of 2016 will increase to \$7,955,161. The Committed Fund Balance will decrease as the Village will be using several of these committed fund balances for projects in 2016. The Assigned Fund Balance will decrease in 2016 as the Village will utilize both the Vehicle & Equipment and Infrastructure Assigned Fund Balances for purchases and projects that will occur in 2016. The Assigned Fund Balance for Infrastructure will decrease to \$0 at the end of 2016 as the Village will be utilizing the assets in this Fund Balance for infrastructure improvements in 2016.

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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 a governmental fund type that is required to use the modified accrual basis of accounting to account for the revenues, expenditures, transfers, and changes in Fund Balance that occur in a fiscal year (please see the Basis of Budgeting section on Pages 33 – 34 for a description of modified accrual accounting). Typically, Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify the TIF Fund Balance 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.

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 through 2016 is \$29,245,817.

Actual and budgeted expenditures through the end of 2016 should equal \$24,565,572, excluding debt service expenditures which are not included in the TIF budget limit. This leaves \$4,680,245 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.

However, it is unlikely the TIF Fund will expend this remaining budget amount because the majority of projects have been completed. The primary activity of the TIF Fund from this point forward will be retiring its outstanding debt obligations.

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	17,242,500	4.50%	2,572,125
CY 2002	17,742,533	2.90%	939,541
CY 2003	18,328,036	3.30%	721,476
CY 2004	19,079,486	4.10%	326,681
CY 2005	20,167,016	5.70%	202,538
CY 2006	20,973,697	4.00%	4,396,421
CY 2007	22,341,182	6.52%	3,417,567
CY 2008	24,065,921	7.72%	6,936,111
CY 2009	23,454,647	-2.54%	280,752
CY 2010	24,130,141	2.88%	327,903
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 (Est.)	28,672,370	2.00%	230,000
CY 2016 (Est.)	29,245,817	2.00%	35,000
		Total Expenditures	24,565,572
		Unexpended TIF Budget	4,680,245

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

The 2016 TIF Fund Budget includes \$825,500 in estimated revenues and \$994,000 in budgeted expenditures, resulting in a decrease in the Fund Balance of \$168,500 to negative \$7,932,072.

Village Center TIF Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Revenues							
Property Taxes	953,904	872,476	770,997	825,000	753,499	815,000	825,000
Intergovernmental	1,170	-	-	-	-	-	-
Sales & Rental Revenue	1	1	1	-	-	-	-
Investment Income	733	923	271	500	-	-	500
Miscellaneous	246,666	-	-	-	-	-	-
Total Revenues	1,202,474	873,400	771,269	825,500	753,499	815,000	825,500
Expenditures							
Development Services							
Administration	352,354	97,312	256,203	100,000	72,500	85,000	10,000
Projects & Improvements	1,900,171	54,423	107,283	135,000	87,815	115,000	25,000
Debt Service	1,420,321	994,042	938,160	995,000	70,299	976,461	959,000
Total Expenditures	3,672,846	1,145,777	1,301,646	1,230,000	230,614	1,176,461	994,000
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	(2,470,372)	(272,377)	(530,377)	(404,500)	522,885	(361,461)	(168,500)
Other Financing Sources/(Uses)							
Debt Issuance	6,350,000	-	-	-	-	2,960,000	-
Premium on Debt Issuance	154,056	-	-	-	-	82,412	-
Payment to Escrow Agent	(4,660,620)	-	-	(3,045,000)	-	(2,994,000)	-
Net Financing Sources/(Uses)	1,843,436	-	-	(3,045,000)	-	48,412	-
Net Change in Fund Balance	(626,936)	(272,377)	(530,377)	(3,449,500)	522,885	(313,049)	(168,500)
Beginning Fund Balance	(6,020,833)	(6,647,769)	(6,920,146)	(7,450,523)	(7,450,523)	(7,450,523)	(7,763,572)
Ending Fund Balance	(6,647,769)	(6,920,146)	(7,450,523)	(10,900,023)	(6,927,638)	(7,763,572)	(7,932,072)

Revenues are projected to remain stable at \$825,500 as the EAV in the TIF District stabilized in 2014 and therefore the TIF increment should remain flat. Expenditures are budgeted to decrease \$236,000 (19.18%) as decreases occur in all expenditure categories. In 2015, the Village incurred expenses for its portion of the Barrington Village Center project but this spending should end in 2015 (the bulk of the expenditures for this project occurred in 2014 but a smaller amount of expenditures occurred in 2015, none of these expenses should carry into 2016).

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 2016 based on the projected financial transactions during the fiscal year. Revenues of \$825,500 will be supplemented by a temporary cash loan from other Funds of \$125,000. These cash inflows will be offset by cash outflows of \$994,000, resulting in a net decrease in cash of \$43,500. The Fund's cash balance at the end of 2016 is projected to be \$27,928; 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 210 – 227 for an analysis of the Fund's future revenues, expenditures, and cash positions).

Village Center TIF Fund - Cash Flow Analysis							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended	9 Month	Projected	Budget
				Budget	Actual	Actual	
Beginning Cash Balance	1,081,897	102,267	52,423	43,830	43,830	43,830	71,428
Cash Receipts							
Revenues	3,045,910	873,400	771,269	(2,219,500)	753,499	863,412	825,500
Change in Receivables	43,810	(14,653)	(27,633)	32,285	32,285	32,285	-
Cash to/(from Other Funds)	-	280,000	450,000	300,000	-	400,000	125,000
Net Cash Receipts	3,089,720	1,138,747	1,193,636	(1,887,215)	785,784	1,295,697	950,500
Cash Outflows							
Expenditures	3,672,846	1,145,777	1,301,646	1,230,000	230,614	1,176,461	994,000
Repay Capital Impr Fund	-	-	-	-	-	-	-
Changes in Payables	396,504	42,814	(99,417)	91,638	91,638	91,638	-
Net Cash Outflows	4,069,350	1,188,591	1,202,229	1,321,638	322,252	1,268,099	994,000
Net Increase/(Decrease)	(979,630)	(49,844)	(8,593)	(3,208,853)	463,532	27,598	(43,500)
Ending Cash Balance	102,267	52,423	43,830	(3,165,023)	507,362	71,428	27,928

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 is the primary activity of the TIF Fund until its termination in 2023. As demonstrated in the chart below, the TIF Fund is easily capable of repaying all of its external obligations. Cash receipts will begin increasing significantly in 2017 when the tax increment from the Barrington Village Center project begins to be received. In addition, the Village is anticipating selling the 322 North Hough Property in 2016 or 2017 (it is projected for 2017 in the chart below) and this should significantly improve the cash position in the Fund. Based on the analysis below, the TIF Fund will be able to repay all of its external obligations and will also be able to repay more than \$1.9 million to the Capital Improvement Fund.

Fiscal Year	Beginning Cash	Projected Cash Receipts	GO Debt Certificates	Debt Service Obligations			Other Cash Outflows	Ending Cash Balance
				Cook Street Plaza Note	Repay CIF	Total Debt Payments		
2015	43,830	1,295,697	757,661	185,100	-	942,761	325,338	71,428
2016	71,428	950,500	771,750	185,000	-	956,750	37,250	27,928
2017	27,928	1,575,500	808,750	185,000	100,000	1,093,750	25,000	484,678
2018	484,678	1,050,500	834,850	185,000	150,000	1,169,850	25,000	340,328
2019	340,328	1,200,500	859,688	185,000	200,000	1,244,688	25,000	271,140
2020	271,140	1,300,500	898,575	185,000	250,000	1,333,575	25,000	213,065
2021	213,065	1,350,500	954,412	26,680	300,000	1,281,092	25,000	257,473
2022	257,473	1,377,510	989,175		450,000	1,439,175	25,000	170,808
2023	170,808	1,405,060	1,015,000		535,868	1,550,868	25,000	0
Totals		12,561,267	8,692,604	1,316,780	1,985,868	11,995,252	703,255	

DEBT SERVICE FUND

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

Fund Information

The Debt Service Fund is a governmental fund type; this means a modified accrual basis of accounting is used to account for the revenues, expenditures, transfers, and financial results in the Fund (please see the Basis of Budgeting section on Pages 33 – 34 for a description of modified accrual accounting). The Fund Balance of the Debt Service Fund is considered Assigned because the Village has chosen to leave the balance in the Fund for future debt service payments.

Minimum Fund Balances

No minimum Fund Balance is set for the Debt Service Fund. The Fund collects Property Tax and other revenue for the payment of General Obligation debts of the Village. The amount of revenue received by the Fund is typically equal to the amount needed to cover the annual debt service payments for the outstanding bonds. As a result, there is no need to set a minimum Fund Balance because the Fund's revenue should always offset expenditures.

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

The 2016 Debt Service Budget includes \$847,200 in estimated revenues, \$1,031,000 in budgeted expenditures, and a transfer in from the Capital Improvement Fund of \$170,000. The Fund Balance is projected to decrease \$13,800 to a total of \$31,492.

- Revenues are projected to increase to \$847,200 in 2016 as property tax revenue will increase due to an increase in principal and interest payments in the 2009 Refunded General Obligation Bond debt service schedule.
- Expenditures are expected to increase as the principal portion of the debt service schedule for the 2009 Refunding Bonds increases as the bonds near their retirement date.
- Transfers In from the Capital Improvement Fund are projected to equal \$170,000, largely offsetting the Alternate Revenue Bond (Build America Bonds) payment. The Capital Improvement Fund is transferring this money because the Build America Bonds were used for capital projects.
- The Fund Balance is expected to decrease to \$31,492 and is projected to decrease slightly each year through 2018 when the General Obligation Bonds will be retired. At that point, the only remaining activity in this Fund will be the Alternate Revenue Bonds and these payments will be funded by a combination of transfers from the Capital Improvement Fund and the Build America Bond subsidy from the Federal Government.

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

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended	9 Month	Projected	FY 2016
				Budget	Actual	Actual	Budget
Revenues							
Property Taxes	782,646	788,502	810,500	782,000	759,264	792,929	808,000
Investment Income	871	798	181	800	139	200	200
Miscellaneous	43,700	39,904	39,941	35,000	19,453	39,000	39,000
Total Revenues	827,217	829,204	850,622	817,800	778,856	832,129	847,200
Expenditures							
Debt Service							
Principal	770,000	790,000	815,000	815,000	-	815,000	870,000
Interest & Fiscal Fees	240,405	222,971	204,700	185,000	91,628	184,256	161,000
Total Expenditures	1,010,405	1,012,971	1,019,700	1,000,000	91,628	999,256	1,031,000
Excess (Deficiency) of Revenues							
Over/(Under) Expenditures	(183,187)	(183,767)	(169,078)	(182,200)	687,228	(167,127)	(183,800)
Other Financing Sources/(Uses)							
Transfers In	100,000	185,000	180,000	180,000	-	150,000	170,000
Net Other Financing	100,000	185,000	180,000	180,000	-	150,000	170,000
Net Change in Fund Balance	(83,187)	1,233	10,922	(2,200)	687,228	(17,127)	(13,800)
Beginning Fund Balance	133,451	50,264	51,497	62,419	62,419	62,419	45,292
Ending Fund Balance	50,264	51,497	62,419	60,219	749,647	45,292	31,492

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 revenues, expenses, transfers, and changes in net position are accounted for in accordance with full accrual accounting methods (please see the Basis of Budgeting section on Pages 33 – 34 for a description of accrual accounting). Instead of a Fund Balance, the Water and Sewer Fund utilizes net position as the indicator of the accumulated equity of the Fund; Net Position is equal to total assets (including all capital assets) less total liabilities. Net Position reflects the total productive investment in the water and sewer systems by the Village.

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

Minimum Unrestricted Net Position

According to Village financial policy, the minimum Unrestricted Net Position for the Water & Sewer Fund should equal three months of operating expenses, less depreciation. To comply with this policy in fiscal year 2016, the minimum ending Unrestricted Net Position should equal \$943,000 ($\$3,772,000 \times 25\%$). In the 2016 budget, the minimum Unrestricted Net Position of \$943,000 will be exceeded by the actual projected ending Unrestricted Net Position of \$2,418,347.

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

The 2016 Water & Sewer Fund Budget includes \$5,360,000 in estimated operating revenues, \$3,772,000 in budgeted operating expenses, and \$925,000 in unbudgeted depreciation expense, thereby generating operating income of \$663,000. Non-operating revenues are estimated to equal \$146,000 and budgeted non-operating expenses equal \$722,500. Income before transfers will equal \$86,500. A transfer to the Capital Improvement Fund of \$2,040,000 is budgeted in 2016 to fund street restorations as the sanitary sewer main line project will involve digging up multiple streets in the Village. As a result of the operating and non-operating activities and transfers, the Water and Sewer Fund's Net Position will decrease \$1,913,500 in 2016 to a total of \$24,977,533. In addition, \$6,100,000 in capital expenses and \$679,000 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 these are Balance Sheet transactions (the capital expenses are capitalized additions to assets and the principal payments are reductions in liabilities).

- Operating revenues are projected to increase \$210,000 from estimated operating revenues in 2015 as a 5.5% increase in utility rates for the consumption portion of the water & sewer utility bill will be implemented. In addition, the Village is reclassifying Connection Fees to Operating Revenue in 2016 and this moves \$95,000 from Non-operating to Operating revenue. Non-operating revenues are projected to decrease by \$95,000 (39.42%) due to the reclassification of Connection Fees to Operating Revenue in 2016.
- Operating expenses are budgeted to decrease \$386,400 (7.72%) excluding depreciation expense, from \$4,158,400 in 2015 to \$3,772,000 in 2016 due to decreases in Administration, Operations, and Capital Outlays. The decrease in Administration and Operations is primarily the result of small decreases in multiple Contractual Services accounts as many contract expenses will be reduced in 2016. The decrease in Capital Outlays is a result of

decreases in non-capitalized expenses in 2016 with only the program to identify and correct the inflow or infiltration of storm water runoff into the sanitary sewer system budgeted as a non-capitalized expense.

Water & Sewer Fund - Statement of Revenues, Expenses, and Changes in Net Position							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Operating Revenues							
Water Sales	1,733,444	1,643,109	1,630,098	1,802,500	1,314,092	1,750,000	1,810,000
Sewer Sales	3,468,360	3,289,262	3,306,190	3,347,500	2,440,457	3,290,000	3,455,000
Connection Fees	-	-	-	-	-	-	95,000
Total Revenues	5,201,804	4,932,371	4,936,288	5,150,000	3,754,549	5,040,000	5,360,000
Operating Expenses							
Administration	1,179,997	1,185,292	1,226,278	1,272,000	880,133	1,185,550	1,171,000
Operations	1,714,637	1,810,525	1,877,341	2,219,400	1,487,530	2,100,000	2,211,000
Capital Expenses	408,387	827,506	533,133	667,000	712,395	336,000	390,000
Depreciation	735,628	841,690	890,158	850,000	-	910,000	925,000
Total Operating Expenses	4,038,649	4,665,013	4,526,910	5,008,400	3,080,058	4,531,550	4,697,000
Operating Income (Loss)	1,163,156	267,358	409,378	141,600	674,491	508,450	663,000
Non-operating Revenues/(Expenses)							
Investment Income	12,846	11,136	477	20,000	9,680	15,000	20,000
Connection Fees	97,547	108,784	154,525	95,000	69,756	80,000	-
Other Income	177,826	142,894	142,938	126,000	75,879	90,000	126,000
Gain/Loss on Sale of Assets	-	(42,457)	(107,274)	-	-	-	-
Interest & Fiscal Charges	(519,272)	(506,330)	(492,767)	(533,000)	-	(471,576)	(722,500)
Non-Operating Net	(231,054)	(251,221)	(302,101)	(292,000)	155,315	(286,576)	(576,500)
Income/(Loss), before Transfers	932,102	16,137	107,277	(150,400)	829,806	221,874	86,500
Transfers							
Transfers Out	-	-	(148,419)	(400,000)	-	-	(2,040,000)
Net Transfers	-	-	(148,419)	(400,000)	-	-	(2,040,000)
Change in Net Position	932,102	16,137	(41,142)	(550,400)	829,806	221,874	(1,953,500)
Net Position - January 1	25,802,062	26,734,164	26,750,301	26,709,159	26,709,159	26,709,159	26,931,033
Net Position - December 31	26,734,164	26,750,301	26,709,159	26,158,759	27,538,965	26,931,033	24,977,533

Unrestricted Net Assets are projected to increase in 2016 as the portion of the Net Position Invested in Capital, Net of Debt will decrease due to depreciation expense and the significant transfer to the Capital Improvement Fund to pay for the restoration of the streets that are excavated during the sanitary sewer main reconstruction project.

Water & Sewer Fund - Net Position							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Invested in Capital, Net of Debt		21,858,169	23,559,595	25,556,537	22,959,537	23,765,186	21,819,186
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted		4,152,132	2,409,564	(137,778)	3,839,428	2,425,847	2,418,347
	740,000	26,750,301	26,709,159	26,158,759	27,538,965	26,931,033	24,977,533

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 2012 through the 2016 budget. Cash declined from 2012 through 2014 as the Village has been making significant investments into the infrastructure of the system. In 2015, cash increased significantly due to the issuance of \$8.0 million in alternate revenue bonds, the proceeds from which are intended to be used for the sanitary sewer main reconstruction project. In 2016, cash will decline significantly as the sanitary sewer main reconstruction project is budgeted and will utilize the majority of the bond proceeds that were received in 2015.

Water & Sewer Fund - Cash Flow Analysis							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Cash from Operating Activities							
Receipts from Customers	5,501,286	5,194,979	5,167,083	5,371,000	3,900,184	5,210,000	5,486,000
Payments to Employees	(1,423,438)	(1,458,492)	(1,563,740)	(1,690,550)	(1,213,799)	(1,650,550)	(1,748,900)
Payments to Suppliers	(1,812,816)	(2,470,405)	(1,724,916)	(2,467,850)	(1,866,259)	(1,971,000)	(2,023,100)
Total	2,265,032	1,266,081	1,878,428	1,212,600	820,126	1,588,450	1,714,000
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	-	(148,419)	(400,000)	-	-	(2,040,000)
Total	-	-	(148,419)	(400,000)	-	-	(2,040,000)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(2,549,779)	(2,668,134)	(2,029,812)	(2,820,000)	-	(1,292,000)	(6,100,000)
Interest Expenses	(519,272)	(506,330)	(492,767)	(533,000)	-	(471,576)	(722,500)
Payment of Principal	(532,651)	(543,840)	(735,198)	(627,000)	-	(580,000)	(679,000)
Issuance of Debt	-	-	-	-	-	7,956,351	-
Total	(3,601,702)	(3,718,304)	(3,257,777)	(3,980,000)	-	5,612,775	(7,501,500)
Cash Flows from Investing Activities							
Interest Received	12,846	11,136	477	20,000	9,680	15,000	20,000
Total	12,846	11,136	477	20,000	9,680	15,000	20,000
Net Change in Cash	(1,323,825)	(2,441,087)	(1,527,291)	(3,147,400)	829,806	7,216,225	(7,807,500)
Cash & Cash Equivalents							
Beginning	8,782,521	7,458,696	5,017,610	3,490,319	3,490,319	3,490,319	10,706,544
Ending	7,458,696	5,017,610	3,490,319	342,919	4,320,125	10,706,544	2,899,044

It should be noted that cash from Operating Activities is significantly positive each year and the Village's utilization of the cash from operations in capital expenses for infrastructure improvements is the primary reason cash has declined during this period.

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 from 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 and Refuse Fund is an enterprise fund which means the revenues, expenses, and change in net position in the Fund are accounted for in accordance with full accrual accounting methods (please see the Basis of Budgeting section on Pages 33 – 34 for a description of accrual accounting). Instead of a Fund Balance, the Recycling and Refuse Fund utilizes Net Position as the indicator of the accumulated equity of the Fund; Net Position is equal to total assets (including all capital assets) less total liabilities.

A positive financial result in the Recycling and 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 2016, the minimum ending Unrestricted Net Position should equal \$289,050 ($\$1,156,200 * 25\%$). In the 2016 budget, the projected ending Unrestricted Net Position will be \$419,944 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 2016 Recycling & Refuse Fund Budget includes \$1,185,000 in estimated operating revenues and \$1,156,200 in budgeted expenses, resulting in operating income of \$28,800. An additional \$200 in Non-operating revenue is estimated to be received. The result of these activities is a positive Change in Net Position of \$29,000 which will increase the Fund's Net Position to \$419,944.

Operating Revenues are estimated to decrease \$25,000 from 2015 estimated Operating Revenues as the Village enacted a rate decrease of approximately 4% in late 2015 due to a reduction in the expense for disposing of the recycling and refuse collections. The Solid Waste Agency of Northern Cook County (SWANCC), an intergovernmental cooperative that disposes of all recycling and refuse collections for member communities, retired outstanding debt in 2015 and reduced the amount charged to participating communities. As a result, the Village's expense for disposing of recycling and refuse collections decreased and the Village Board chose to enact a rate decrease to pass the savings on to residents.

Operating expenses in the 2016 budget decrease \$49,580 (4.1%) from the 2015 budget due to the decrease in recycling and refuse disposal costs described in the preceding paragraph. The decrease in disposal costs is offset to a small extent by some increased expenses in Administration and Operations due to increases for salaries and benefits as a result of adjustments for cost of living increases.

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Operating Revenues							
Charges for Services	1,087,154	1,123,520	1,194,660	1,205,000	922,950	1,225,000	1,180,000
Miscellaneous	15,089	6,126	4,119	5,000	7,744	7,800	5,000
Total Revenues	1,102,243	1,129,646	1,198,779	1,210,000	930,694	1,232,800	1,185,000
Operating Expenses							
Administration	66,341	67,116	65,987	70,000	49,753	70,120	72,200
Operations	1,109,479	1,054,071	1,117,175	1,135,780	715,671	1,092,980	1,084,000
Total Operating Expenses	1,175,820	1,121,187	1,183,162	1,205,780	765,424	1,163,100	1,156,200
Operating Income/(Loss)	(73,577)	8,459	15,617	4,220	165,270	69,700	28,800
Non-operating Revenues							
Investment Income	385	266	175	500	22	100	200
Change in Net Position	(73,192)	8,725	15,792	4,720	165,292	69,800	29,000
Net Position - January 1	369,599	296,407	305,132	320,924	320,924	320,924	390,724
Net Position - December 31	296,407	305,132	320,924	325,644	486,216	390,724	419,724

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 revenues, expenses, transfers, and change in net position are accounted for in accordance with full accrual accounting methods (please see the Basis of Budgeting section on pages 33 – 34 for a description of accrual accounting). Instead of a Fund Balance, the Parking System Fund utilizes net position as the indicator of the accumulated equity of the Fund; net position is equal to total assets (including all capital assets) less total liabilities. Net position reflects the total productive investment in the parking system by the Village.

A positive financial result in the Parking System Fund is determined by the positive or negative change in the Fund's 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 2016, this equals \$226,175 ($\$904,700 * 25\%$) which will be exceeded by the 2016 projected ending Unrestricted Net Position of \$862,055.

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

The 2016 Parking System Fund Budget includes \$857,000 in estimated operating revenues, \$904,700 in budgeted operating expenses, and \$83,250 in non-budgeted depreciation expense, thereby generating an operating loss of \$130,950. Non-operating revenues are estimated at \$4,000; as a result of these activities the Change in Net Position for the Fund is projected to be a negative \$126,950, causing the total Net Position to decline to \$3,335,838. In addition, \$96,500 is budgeted for the engineering design of the North Commuter Lot entrance from Route 14.

- Operating revenues are projected to remain stable at \$857,000. Operating Revenues in the Parking System Fund are relatively stagnant unless the Village increases the number of paid spaces available or increases the parking rates. Non-operating revenue is also projected to remain stable at \$4,000 as no significant increase in investment income is anticipated.
- Total budgeted expenses will increase \$21,170 due to an increase in Operations offset to some extent by decreases in Administration and Capital Outlays. The increase in Operations expenses is caused by increases in Salaries and Benefits and small increases in multiple Contractual Services and Commodities & Equipment accounts. The decrease in Administration is caused by small decreases in Contractual Services accounts and the decrease in Capital Outlays occurs as the capital improvements budgeted in 2015 for Train Station maintenance will not be repeated in 2016.
- Unrestricted Net Assets are projected to decrease as a result of the negative change in Net Position combined with the increase in Net Position Invested Capital. The Net Position Invested in Capital is projected to increase slightly as the budgeted capital expense of \$96,500 will add to this balance but will be mostly offset by depreciation expense.

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Operating Revenues							
Licenses & Permits	280,209	264,077	275,060	275,000	215,176	280,700	275,000
Charges for Service	476,257	486,270	483,830	480,000	355,853	475,000	480,000
Fines & Forfeitures	96,909	95,469	92,939	90,000	81,916	110,000	90,000
Sales & Rental Revenue	6,190	11,273	14,096	12,000	10,000	12,000	12,000
Miscellaneous	(50,129)	111	3,103	-	3,650	4,200	-
Total Revenues	809,436	857,200	869,028	857,000	666,595	881,900	857,000
Operating Expenses							
Administration	385,116	385,526	705,614	392,180	275,900	389,560	390,600
Operations	416,695	379,667	414,353	491,350	322,596	457,900	514,100
Capital Expenses	28,249	-	1,427	-	-	5,000	-
Depreciation	75,362	83,250	83,251	83,250	-	83,250	83,250
Total Operating Expenses	905,422	848,443	1,204,645	966,780	598,496	935,710	987,950
Operating Income/(Loss)	(95,986)	8,757	(335,617)	(109,780)	68,099	(53,810)	(130,950)
Non-operating Revenues							
Investment Income	3,151	2,498	1,395	4,000	1,107	1,400	4,000
Property Taxes	28,093	-	-	-	-	-	-
Total Non-Operating Revenues	31,244	2,498	1,395	4,000	1,107	1,400	4,000
Change in Net Position	(64,742)	11,255	(334,222)	(105,780)	69,206	(52,410)	(126,950)
Net Position - January 1	3,902,907	3,838,165	3,849,420	3,515,198	3,515,198	3,515,198	3,462,788
Net Position - December 31	3,838,165	3,849,420	3,515,198	3,409,418	3,584,404	3,462,788	3,335,838

Parking System Fund - Composition of Net Assets

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Net Position							
Invested in Capital, Net of Debt	2,474,982	2,419,965	2,541,583	2,433,833	2,541,583	2,458,333	2,471,583
Unrestricted	1,363,183	1,429,455	973,615	975,585	1,042,821	1,004,455	864,255
	3,838,165	3,849,420	3,515,198	3,409,418	3,584,404	3,462,788	3,335,838

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 2012 through the 2016 budget. As demonstrated in the Chart below, there was a significant decline in the Fund's cash in 2014 as the Village completed a capital project and settled the lease agreement with the Union Pacific Railroad. The cash is projected to increase in 2015 as Operating and Investing Activities will both generate positive cash flows. In 2016, Operating and Capital activities will both generate negative cash flows which will substantially exceed the positive cash flows from investing activities. Cash is projected to decrease \$140,200 in 2016 to a total of \$999,451.

Parking System Fund - Cash Flow Analysis							
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Cash Flows from Operating Activities							
Receipts from Customers	899,643	857,241	867,274	857,000	666,595	881,900	857,000
Payments to Employees	(387,291)	(367,975)	(392,645)	(434,000)	(288,189)	(409,980)	(433,700)
Payments to Suppliers	(445,716)	(387,925)	(685,340)	(449,530)	(310,307)	(442,480)	(471,000)
Total	66,636	101,341	(210,711)	(26,530)	68,099	29,440	(47,700)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(94,467)	(28,233)	(204,869)	(24,500)	-	-	(96,500)
Total	(94,467)	(28,233)	(204,869)	(24,500)	-	-	(96,500)
Cash Flows from Investing Activities							
Interest Received	3,151	2,498	1,395	4,000	1,107	1,400	4,000
Total	3,151	2,498	1,395	4,000	1,107	1,400	4,000
Net Change in Cash	(24,680)	75,606	(414,185)	(47,030)	69,206	30,840	(140,200)
Cash & Cash Equivalents							
Beginning	1,472,070	1,447,390	1,522,996	1,108,811	1,108,811	1,108,811	1,139,651
Ending	1,447,390	1,522,996	1,108,811	1,061,781	1,178,017	1,139,651	999,451

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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 the Barrington White House. The Barrington White House is intended to be self-supporting and function as an event facility for public and private functions and a community and cultural center. The White House will also provide rental space for non-profit entities in the community.

Fund Structure

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

A positive financial result in the 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 2019.

Analysis of Revenues, Expenditures, and Changes in Net Position

The 2016 Barrington White House Fund Budget includes \$340,750 in estimated operating revenues, \$324,900 in budgeted operating expenses, and \$140,000 in estimated depreciation expenses, thereby generating a projected operating loss of \$124,150. However, if depreciation expense is excluded from this analysis, the Fund would actually generate Operating Income of \$15,850. In addition, \$1,275,500 in estimated non-operating revenues are projected to be received and \$82,000 in non-operating debt service expenses are budgeted. As a result of these activities, the Net Position of the Fund is projected to increase \$1,069,350 to a total of \$5,582,064. In addition to the expenses that will be included in the Statement of Revenues, Expenses, Transfers, and Changes in Net Position, a \$1,100,000 principal payment is included in the budget in 2016.

- Operating Revenues are projected to increase to \$340,750 as rental income and alcohol sales will occur throughout the year. Operating revenue includes \$24,500 in rental revenue from non-profit agencies on the second floor and event revenue from a mixture of large, medium, small private functions. Non-Operating revenue will continue to be significant in 2016 as pledged donation revenue will continued to be received.
- Expenses for Operations are budgeted at \$324,900 in 2016 as operations for the facility will occur throughout the year for the first time in 2016. In addition, \$140,000 in depreciation expenses are projected to be incurred as the facility was completely reconstructed in 2015 and depreciation expense will increase significantly (this expense is not budgeted but is included in the Statement on the next page to project the Barrington White House Fund finances in the 2016 Comprehensive Annual Financial Report). The largest expense that will be incurred in the Fund will be contracted management services as the Village will be primarily outsourcing the operations of the facility.

Barrington's White House Fund - Statement of Revenues, Expenses, Transfers and Changes in Net Position							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended	9 Month	Projected	Budget
				Budget	Actual	Actual	Budget
Operating Revenues							
Sales & Rental Revenue	-	-	-	15,000	4,137	40,000	340,750
Total Revenues	-	-	-	15,000	4,137	40,000	340,750
Operating Expenses							
Operations	-	10,721	47,252	248,300	113,288	237,300	324,900
Capital Expenses	-	1,787	9,343	258,000	4,268,076	353,200	-
Depreciation	-	41,636	41,635	41,635	-	41,635	140,000
Total Operating Expenses	-	54,144	98,230	547,935	4,381,364	632,135	464,900
Operating Income/(Loss)	-	(54,144)	(98,230)	(532,935)	(4,377,227)	(592,135)	(124,150)
Non-operating Revenues							
Other Income	-	130,187	1,245,387	1,300,000	911,609	1,225,000	1,200,000
Intergovernmental	-	-	5,000	-	1,200	75,000	75,000
Investment Income	-	(278)	230	500	261	200	500
Interest & Fiscal Charges	-	-	-	(102,000)	-	(70,000)	(82,000)
Total Non-Operating Revenues	-	129,909	1,250,617	1,198,500	913,070	1,230,200	1,193,500
Income before Transfers & Contributions	-	75,765	1,152,387	665,565	(3,464,157)	638,065	1,069,350
Transfers In	-	-	400,000	100,000	-	100,000	-
Capital Contributions	-	2,146,497	-	-	-	-	-
Change in Net Position	-	2,222,262	1,552,387	765,565	(3,464,157)	738,065	1,069,350
Net Position - January 1	-	-	2,222,262	3,774,649	3,774,649	3,774,649	4,512,714
Net Position - December 31	-	2,222,262	3,774,649	4,540,214	310,492	4,512,714	5,582,064

In 2014, the Barrington White House Fund opened a credit facility with a local financial institution in an amount of \$5,500,000. This credit facility was utilized throughout 2014 and 2015 to fund the reconstruction, furnishing, and equipping of the building and will be repaid by 2020 using proceeds from pledged donations. With the exception of the Village's commitment to pay for architectural services, environmental remediation, security, audio-video equipment, and garbage disposal, the Village will not be using its general revenues to fund the renovation project. The campaign to raise \$6,700,000 in donations for the construction and renovation of the facility is proceeding successfully and pledges of \$5,678,000 (85% of the campaign's targeted goal of \$6,700,000) have been received. Collections are being received more quickly than anticipated as many pledges are being paid early, over \$2.8 million of the pledges have been collected as of December, 2015 (40% of the total campaign goal of \$6.7 million).

The Net Position of the Fund is projected to increase to \$5,582,064 at the end of 2016. The Net Position Invested in Capital, Net of Debt is projected to equal \$5,993,562 at the end of 2016, an increase of \$960,000 from the ending 2015 balance of \$5,033,562. The Net Position Invested in Capital, Net of Debt represents the Village's investment in the facility less accumulated depreciation and the projected outstanding balance from the promissory note. The Unrestricted Net Position will be negative \$411,498 at the end of 2016 as all of the Fund's assets have been invested into the facility. The Unrestricted Net Position is projected to become positive in 2019 as estimated operating revenue is forecast to exceed operating expenses through 2021 and will lead to positive Unrestricted Net Assets.

Barrington White House Fund - Projected Net Position							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended	9 Month	Projected	Budget
				Budget	Actual	Actual	
Invested in Capital, Net of Debt	-	2,242,157	3,093,637	4,284,087		5,033,562	5,993,562
Unrestricted	-	(19,895)	681,012	256,127		(520,848)	(411,498)
	-	2,222,262	3,774,649	4,540,214	-	4,512,714	5,582,064

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 2012 through the 2016 budget. The Fund is projected to end 2016 with negative \$24,673 as positive cash flows from Operating Activities are supplemented by positive cash flows from Capital & Related Financing Activities and Investing Activities and these will offset the negative cash balance remaining from 2015. The Fund is projected to receive significant donation revenue in 2016 which will cause the positive cash flows from Capital & Financing Activities. Pledged donations for the reconstruction will continue to be received through 2019 and these will be used to retire the promissory note so that the Fund will not have any remaining debt once all of the donations have been received.

Barrington White House Fund - Cash Flow Analysis							
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended	9 Month	Projected	Budget
				Budget	Actual	Actual	
Cash Flows from Operating Activities							
Receipts from Customers/Users	-	-	(139,058)	154,058	4,137	40,000	340,750
Payments to Employees	-	-	-	-	-	-	(41,700)
Payments to Suppliers	-	47,204	409,575	(957,183)	(4,456,364)	(590,500)	(283,200)
Total	-	47,204	270,517	(803,125)	(4,452,227)	(550,500)	15,850
Cash Flows from Capital and Related Financing Activities							
Transfers In	-	-	400,000	100,000	-	100,000	-
Intergovernmental Revenue	-	-	5,000	-	1,200	75,000	75,000
Donations	-	130,187	1,245,387	1,300,000	911,609	1,225,000	1,200,000
Purchase of Capital Assets	-	(137,295)	(1,724,675)	(5,900,525)	-	(5,550,000)	-
Issuance of Debt	-	-	831,560	4,668,440	-	4,668,440	-
Interest Expenses	-	-	-	(102,000)	-	(70,000)	(82,000)
Payment of Principal	-	-	-	(1,100,000)	-	(1,100,000)	(1,100,000)
Total	-	(7,108)	757,272	(1,034,085)	912,809	(651,560)	93,000
Cash Flows from Investing Activities							
Interest Received	-	(278)	230	500	261	200	500
Total	-	(278)	230	500	261	200	500
Net Change in Cash	-	39,818	1,028,019	(1,836,710)	(3,539,157)	(1,201,860)	109,350
Cash & Cash Equivalents							
Beginning	-	-	39,818	1,067,837	1,067,837	1,067,837	(134,023)
Ending	-	39,818	1,067,837	(768,873)	(2,471,320)	(134,023)	(24,673)

FIRE 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 therefore accounts for the additions, deductions, and changes in net position that occur in the Fund on a full accrual accounting basis (please see the Basis of Budgeting section on pages 33 – 34 for a description of accrual accounting in the budget document). Net Position Held in Trust for Pension Benefits is equal to total current assets less total current liabilities.

Minimum Net Position Held in Trust

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 2016 Fire Pension Fund Budget includes \$445,000 in contributions, net investment income of \$1,075,000 (\$1,125,000 in revenues less \$50,000 in investment expenses), and \$698,700 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase \$821,300 to a total of \$15,805,323.

- Total additions in 2016 are budgeted to increase \$75,000 (5.19%) to \$1,520,000, from 2015 budgeted net additions of \$1,445,000 as Net Investment Income is projected to increase \$75,000 due to the increase in the asset base which provides a larger amount from which investment income can be derived. Contributions are projected to remain stable as the employee and employer contributions are projected to remain stable.
- Expenditures are budgeted to increase \$85,000 as expenses for pension benefits increase by 3% and the full expenses from a retirement that occurred in late 2015 will be recognized in 2016.

Fire Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Additions							
Contributions - Employer	623,143	687,642	289,913	275,000	282,378	285,000	275,000
Contributions - Employee	300,117	296,375	170,143	170,000	146,444	170,000	170,000
Contributions - Other	-	50	20	-	-	-	-
Total Contributions	923,260	984,067	460,076	445,000	428,822	455,000	445,000
Investment Income							
Interest	355,390	339,960	564,704	375,000	196,833	325,000	450,000
Net Change in Fair Value	547,551	937,285	398,692	675,000	(311,307)	-	675,000
Total Investments	902,941	1,277,245	963,396	1,050,000	(114,474)	325,000	1,125,000
Less Investment Expenses	(33,698)	(38,125)	(42,825)	(50,000)	(33,728)	(45,000)	(50,000)
Net Investment Income	869,243	1,239,120	920,571	1,000,000	(148,202)	280,000	1,075,000
Total Additions	1,792,503	2,223,187	1,380,647	1,445,000	280,620	735,000	1,520,000
Deductions							
Administration	29,669	81,222	83,688	78,700	54,267	67,800	48,700
Benefits & Refunds	253,858	335,826	454,263	525,000	375,428	495,000	650,000
Total Deductions	283,527	417,048	537,951	603,700	429,695	562,800	698,700
Change in Net Assets	1,508,976	1,806,139	842,696	841,300	(149,075)	172,200	821,300
Net Position Held in Trust for Pension Benefits							
Beginning	10,654,012	12,162,988	13,969,127	14,811,823	14,811,823	14,811,823	14,984,023
Ending	12,162,988	13,969,127	14,811,823	15,653,123	14,662,748	14,984,023	15,805,323

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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 so accounting for the revenues, expenses, and changes in the 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). 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

Minimum Net Assets 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 2015 Police Pension Fund Budget includes \$1,045,000 in contributions, \$1,375,000 in net investment income (\$1,450,000 in revenues less \$75,000 in investment expenses), and \$1,821,500 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase \$598,500 to a total of \$19,674,143.

- Net additions are estimated to increase to \$2,420,000, a \$125,000 increase from 2015 budgeted net additions of \$2,295,000 as Contributions increase \$90,000 and Net Investment Income increases \$35,000. Investment income is projected to increase as the Fund achieves additional returns from investments as the estimate projects a 7.5% investment return which was not achieved in 2015. Contributions increase due to an increase in the Village's actuarially required contribution amount in 2016.
- Expenditures are budgeted to increase \$44,800 as pension benefit payments will increase as each pension increases 3% per year in accordance with Illinois Statute.

Police Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Additions							
Contributions - Employer	582,977	651,331	720,206	760,000	692,712	770,000	850,000
Contributions - Employee	191,913	192,280	195,374	195,000	155,902	195,000	195,000
Total Contributions	774,890	843,611	915,580	955,000	848,614	965,000	1,045,000
Investment Income							
Interest	427,249	419,323	454,337	425,000	267,884	420,000	450,000
Net Change in Fair Value	1,304,533	1,830,549	767,751	1,000,000	(844,671)	-	1,000,000
Total Investments	1,731,782	2,249,872	1,222,088	1,425,000	(576,787)	420,000	1,450,000
Less Investment Expenses	(77,939)	(26,957)	(67,439)	(85,000)	(50,216)	(75,000)	(75,000)
Net Investment Income	1,653,843	2,222,915	1,154,649	1,340,000	(627,003)	345,000	1,375,000
Total Additions	2,428,733	3,066,526	2,070,229	2,295,000	221,611	1,310,000	2,420,000
Deductions							
Administration	32,169	58,365	35,451	41,700	27,442	34,850	31,500
Benefits & Refunds	1,448,902	1,517,892	1,626,890	1,735,000	1,291,350	1,722,200	1,790,000
Total Deductions	1,481,071	1,576,257	1,662,341	1,776,700	1,318,792	1,757,050	1,821,500
Change in Net Position	947,662	1,490,269	407,888	518,300	(1,097,181)	(447,050)	598,500
Net Position Held in Trust for Pension Benefits							
Beginning	16,676,874	17,624,536	19,114,805	19,522,693	19,522,693	19,522,693	19,075,643
Ending	17,624,536	19,114,805	19,522,693	20,040,993	18,425,512	19,075,643	19,674,143

Analysis of Actuarial Statistics

Statistics from the Village's actuarial studies provide information about the funded status of the Police Pension Fund and the gap between its assets and the actuarially determined pension liability. The funded status for the Police Pension Fund is projected to be 56.83% at the end of 2016. The increase in actuarial pension liabilities from 2003 through 2014 averaged 6.26%. 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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Value of Assets Held in Trust	17,624,537	18,538,147	19,144,942	20,040,993	18,425,512	19,075,643	19,674,143
Accrued Pension Liability	26,876,465	27,987,921	30,692,548	32,595,486	32,595,486	32,595,486	34,616,406
Unfunded Surplus/(Liability)	(9,251,928)	(9,449,774)	(11,547,606)	(12,554,493)	(14,169,974)	(13,519,843)	(14,942,263)
Percent Funded	65.58%	66.24%	62.38%	61.48%	56.53%	58.52%	56.83%
	Year	Liability Amount	Increase from Prior Year	% Increase			
	2003	14,703,752	(201,448)	-1.35%			
	2004	16,072,685	1,368,933	9.31%			
	2005	17,170,137	1,097,452	6.83%			
	2006	18,151,458	981,321	5.72%			
	2007	19,676,927	1,525,469	8.40%			
	2008	20,882,030	1,205,103	6.12%			
	2009	23,422,470	2,540,440	12.17%			
	2010	24,456,073	1,033,603	4.41%			
	2011	25,806,736	1,350,663	5.52%			
	2012	26,876,465	1,069,729	4.15%			
	2013	27,987,921	1,111,456	4.14%			
	2014	30,692,548	2,704,627	9.66%			
	Averages		1,315,612	6.26%			

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VILLAGE BOARD

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

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

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

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

Objectives for 2016

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

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Village Board is \$652,000, a decrease of \$232,900 (26.31%) from the 2015 Budget of \$884,900. Personnel expenses in the FY 2016 budget will equal \$50,300, an increase of \$700 (1.47%) from budgeted 2015 personnel expenses of \$49,600. The increase in personnel expenses in 2016 is caused by an increase of \$800 in Salaries offset slightly by a \$100 decrease in Benefits. The increase in Salaries is the result of a cost of living increase for the one full-time employee included in the Village Board budget. The decrease in Benefit expenses is caused by a small decrease in health insurance premiums in 2016.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 33,190	\$ 33,607	\$ 32,821	\$ 38,200	\$ 27,775	\$ 38,200	\$ 37,700
Benefits	9,732	10,105	10,142	11,400	7,801	10,600	12,600
Personnel Sub-Total	42,922	43,712	42,963	49,600	35,576	48,800	50,300
Operations							
Professional Development	27,259	33,669	46,406	46,100	30,175	44,300	46,600
Contractual Services	502,505	727,241	776,041	709,000	443,970	697,650	523,000
Commodities & Equipment	5,719	5,441	4,999	5,300	3,762	5,115	5,500
Miscellaneous	29,312	19,609	14,771	74,900	55,421	69,600	26,600
Operations Sub-Total	564,795	785,960	842,217	835,300	533,328	816,665	601,700
Total Expenditures	607,717	829,672	885,180	884,900	568,904	865,465	652,000
Funding Sources							
General Revenues	607,717	829,672	885,180	884,900	568,904	865,465	652,000
Total Funding Sources	607,717	829,672	885,180	884,900	568,904	865,465	652,000

The budget for Operating expenses will decrease \$233,600 (27.96%) in 2016, to a total of \$601,700. The decrease is caused by decreases in Contractual Services and Miscellaneous expenses which are offset to some extent by small increases in Professional Development and Commodities & Equipment expenses. The decrease in Contractual Services is primarily caused by a decreases in public relations and legal expenses. The decrease in Miscellaneous expenses is caused by several expenditures that occurred in 2015 that were unique and will not be repeated in 2016, including the 150th celebration of the Village’s incorporation. The increase in Professional Development expenses is caused by increases in the cost of memberships to several of the Coalitions of Government that the Village participates in. The increase in Commodities & Equipment is caused by an increase in the budget for miscellaneous operating supplies

Sources of Funding

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

Employees

No change in the number of employees is anticipated in FY 2016. The Village Board primarily consists of elected officials who are paid a nominal amount for their service to the community. Part of the time for the Assistant to the Village Manager is also included in the Village Board budget because this employee provides administrative support to the Village Board, including assembling the bi-weekly board packets for Board of Trustee meetings.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Asst to Village Manager	0.25	0.25	0.25	0.25	-	0.25	-
Elected Officials							
Village President	1.00	1.00	1.00	1.00	-	1.00	-
Village Clerk	1.00	1.00	1.00	1.00	-	1.00	-
Trustees	6.00	6.00	6.00	6.00	-	6.00	-
Employee Distribution							
Village Board	0.25	0.25	0.25	0.25	-	0.25	-

Budget Unit Expenditures

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

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month	Projected	Budget
	Actual	Actual	Actual	Budget	Actual	Actual	Budget
Personnel	\$ 42,922	\$ 43,712	\$ 42,963	\$ 49,600	\$ 35,576	\$ 48,800	\$ 50,300
Operations	169,871	206,777	183,332	255,300	190,478	247,665	151,700
Expenditures Total	212,793	250,489	226,295	304,900	226,054	296,465	202,000

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

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month	Projected	Budget
	Actual	Actual	Actual	Budget	Actual	Actual	Budget
Operations	\$ 394,924	\$ 579,183	\$ 658,885	\$ 580,000	\$ 342,850	\$ 569,000	\$ 450,000
Expenditures Total	394,924	579,183	658,885	580,000	342,850	569,000	450,000

VILLAGE MANAGER'S OFFICE

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

- Strategic Objectives
- Analyze methods for providing equivalent or enhanced municipal services at lower cost
 - Encourage the development or redevelopment of the Village's commercial base
 - Protect the safety and well-being of residents and their property
 - Foster an organizational culture that encourages excellent customer service, innovation, accountability, and solicitation of feedback from residents
 - Encourage and promote strong educational, cultural, and recreational opportunities
 - Develop and maintain an excellent external and internal communication program
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Overview

The Village Manager is appointed by the Village President with the advice and consent of the Village Board and serves as the Chief Administrative Officer of the Village. The Village Manager is responsible for overseeing all operating departments to ensure effective implementation and coordination of services and to ensure the enforcement of all Village Ordinances and regulations. The Village Manager oversees the development and administration of the budget and administers technology services for the operating departments. The Village Manager's Office directly contributes to the accomplishment of the strategic objectives of the Village because it is responsible for management and oversight of all Village Departments. The six strategic objectives identified above are all substantially advanced when the Village Manager's Office accomplishes its goals for the budget year.

Objectives for 2016

- Reduce total liability insurance claim amounts, including workers compensation and property damage claims, below targets for the Village set by the Intergovernmental Risk Management Agency.
- Continue Village efforts to redevelop properties in the Village center with particular attention to the redevelopment of Village owned properties; efforts include marketing sites through development trade publications, meeting with brokers and developers about sites, and attending development conferences such as International Council of Shopping Centers conferences.
- 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 customer's experience when working with the Village.
- 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 2015

- ✓ Worked with the Developer of the Barrington Village Center project to complete construction of the project and transition to an active development with successful businesses.
- ✓ Worked with Barrington's White House coordinator to complete the reconstruction of the facility and begin operations, including holding cultural and private events and renting the available space to non-profits serving the Barrington community.
- ✓ Improved the Village's communication technology by converting the Village's website to a mobile friendly format and developing a service request application for IOS devices.
- ✓ Successfully administered the 2015 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) 2016 Budget for the Department equals \$738,000, an increase of \$13,400 (1.84%) from the 2015 Budget of \$724,600. Personnel expenses in the FY 2016 budget equal \$488,650, a decrease of \$450 (.09%) from budgeted 2015 personnel expenses of \$489,100. The decrease in personnel expenses in 2016 is caused by a decrease of \$1,950 in Salaries offset to some extent by an increase of \$1,500 in Benefits. The decrease in Salaries is attributable to a reallocation of some expenses to different accounts and the increase in Benefit expenses is caused by an increase in health insurance premiums.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 320,469	\$ 339,823	\$ 350,129	\$ 364,100	\$ 258,693	\$ 362,000	\$ 362,150
Benefits	106,764	114,483	118,328	125,000	91,720	122,900	126,500
Personnel Sub-Total	427,233	454,307	468,457	489,100	350,413	484,900	488,650
Operations							
Professional Development	3,711	2,849	1,543	4,650	1,982	3,500	6,800
Contractual Services	238,267	263,074	190,518	224,350	153,432	213,100	237,950
Commodities & Equipment	1,175	4,795	6,865	6,500	3,827	5,900	4,600
Miscellaneous Expenditures	3,402	3,188	-	-	-	-	-
Operations Sub-Total	246,554	273,906	198,926	235,500	159,241	222,500	249,350
Total Expenditures	673,787	728,213	667,383	724,600	509,654	707,400	738,000
Funding Sources							
General Revenues	673,787	728,213	667,383	724,600	509,654	707,400	738,000
Total Funding Sources	673,787	728,213	667,383	724,600	509,654	707,400	738,000

The budget for Operating expenses will increase in 2016 by \$13,850 (1.91%), to a total of \$249,350. The increase in Operations is caused by increases in Professional Development and Contractual Services offset to a small extent by a decrease in Commodities & Equipment. The increase in Professional Development is caused by an increase in training expenses. The increase in Contractual Services is caused by increases in software maintenance expenses, including the Village’s website.

Sources of Funding

The Office of the Village Manager is funded by the general revenues of the General Fund. However, the Enterprise Funds of the Village (Water & Sewer, Recycling & Refuse, Parking System, and Barrington White House) incur an Interfund Charge for the services provided by the Village Manager’s Office and Information Technology. The Interfund Charge provides revenue to the General Fund which offsets a portion of the expenses for these budget units.

Employees

The number of employees authorized in the 2016 Budget in the Village Manager’s Office will remain stable at 3.85 Full-Time Equivalent (FTE) employees. The staffing in the Village Manager’s Office remains much lower than it was in previous years. The Village has adjusted to a lower number of employees as a result of reductions in personnel during the 2009 – 2011 time period and responsibilities have been realigned for the remaining staff. The 3.85 full time equivalent employees budgeted in the Village Manager’s Office in 2015 is a reduction of 1.65 FTE employees when compared to 2010 and this number is likely to remain stable in future years.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Village Manager	1.00	1.00	1.00	1.00	-	1.00	-
Asst to Village Manager	0.75	0.75	0.75	0.75	-	0.75	-
Executive Asistant	0.60	0.60	0.60	0.60	-	0.60	-
Technology Services Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Technology Services Technician	0.25	0.25	0.25	0.50	0.25	0.50	-
Management Intern	0.35	0.60	0.20	-	(0.20)	-	-
Total FTE Positions	3.95	4.20	3.80	3.85	0.05	3.85	-
Employee Distribution							
Village Manager's Office	2.70	2.95	2.55	2.35	(0.20)	2.35	-
Technology Services	1.25	1.25	1.25	1.50	0.25	1.50	-

Budget Unit Expenditures

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

Expenditures by Type	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month Actual	Projected Actual	Budget
Personnel	\$ 292,965	\$ 314,950	\$ 323,092	\$ 329,800	\$ 236,072	\$ 326,500	\$ 330,050
Operations	86,290	124,650	59,597	64,450	45,714	63,700	51,950
Expenditures Total	379,254	439,599	382,689	394,250	281,786	390,200	382,000

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 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month Actual	Projected Actual	Budget
Personnel	\$ 134,268	\$ 139,357	\$ 145,365	\$ 159,300	\$ 114,341	\$ 158,400	\$ 158,600
Operations	160,264	149,257	139,329	171,050	113,527	158,800	197,400
Expenditures Total	294,532	288,613	284,694	330,350	227,868	317,200	356,000

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FINANCIAL SERVICES

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

- Strategic Objectives
- Identify and implement ways to enhance and diversify revenues.
 - Analyze methods for providing equivalent or enhanced municipal services at lower cost.
 - Identify methods for financing capital infrastructure improvements, including grants, debt issuances, and additional revenue sources.
 - Create and maintain an organizational culture that emphasizes excellent customer service, innovation, accountability, and the solicitation of feedback from residents.
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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 causing the Comprehensive Annual Financial Report to be produced. The Department is also responsible for managing the Village's financial resources including its bank accounts and investment activities and providing support services for operating departments including payroll, purchasing, accounts payable, and billing for services provided. The Department interacts on a regular basis with residents and businesses in the community due to its responsibility for providing general information to the public and administering customer service processes including Water and Sewer Billing, Recycling and Refuse Billing, and Parking Permitting. The Department also focuses on enhancing the level of customer service in the Village and serves as a single point of contact for customers, residents, or businesses who contact the Village.

Objectives for 2016

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

Accomplishments and Performance Statistics

- ✓ Awarded the Distinguished Budget Presentation Award by the Government Finance Officers Association (GFOA) for the FY 2015 Budget Document.
- ✓ Received the Certificate of Achievement for Excellence in Financial Reporting from GFOA for the Village's 2014 Comprehensive Annual Financial Report.
- ✓ Completed the process of issuing \$8.0 million in Alternate Revenue Bonds, Water & Sewer System, Series 2015 to secure funding for several significant water and sewer infrastructure improvements.
- ✓ Completed the process of refinancing \$2.960 million in General Obligation Debt Certificates issued by the Village's TIF District in 2007 and achieved interest savings of \$217,000 through 2020.
- ✓ Upgraded the automated meter reading software to provide better functionality and reporting.

- ✓ Assisted with the implementation of the business processes for Barrington's White House.

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Department equals \$1,059,500, a decrease of \$4,480 (0.42%) from the 2015 Budget of \$1,063,980. Personnel expenses in the FY 2016 budget equal \$613,100, an increase of \$14,150 (2.36%) from budgeted 2015 personnel expenses of \$598,950. The increase in personnel expenses in 2016 is caused by an increase of \$4,450 (0.99%) in Salaries and an increase of \$9,700 (6.47%) in Benefits. The increase in Salaries is caused by cost of living salary adjustments and the addition of a part-time Accounting Assistant. The increase in benefit expenses is primarily caused by an increase in health insurance costs due to changes in health insurance coverage choices by employees.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 389,952	\$ 411,971	\$ 439,796	\$ 449,150	\$ 316,737	\$ 444,430	\$ 453,600
Benefits	128,518	135,151	141,283	149,800	106,235	147,400	159,500
Personnel Sub-Total	518,470	547,122	581,079	598,950	422,972	591,830	613,100
Operations							
Professional Development	3,124	1,743	2,886	4,200	1,378	2,100	5,200
Contractual Services	246,785	276,485	610,351	327,250	225,387	326,100	307,200
Commodities & Equipment	10,545	9,096	9,908	9,900	4,755	7,800	7,400
Miscellaneous Expenditures	149,818	178,536	140,519	123,680	92,407	123,280	126,600
Operations Sub-Total	410,272	465,860	763,664	465,030	323,927	459,280	446,400
Total Expenditures	928,742	1,012,982	1,344,743	1,063,980	746,899	1,051,110	1,059,500
Funding Sources							
General Revenues	331,412	396,576	391,739	407,100	284,754	403,000	403,700
Water & Sewer Revenues	145,873	163,764	181,403	192,300	136,492	188,650	193,000
Recycling & Refuse Revenues	66,341	67,116	65,987	72,400	49,753	69,900	72,200
Parking System Revenues	385,116	385,526	705,614	392,180	275,900	389,560	390,600
Total Funding Sources	928,742	1,012,982	1,344,743	1,063,980	746,899	1,051,110	1,059,500

The budget for Operating expenses will decrease in 2016 by \$18,630 (4.0%), to a total of \$446,400. The decrease in Operating expenses is caused by decreases in Contractual Services and Commodities & Equipment which are offset to some extent by increases in Professional Development and Miscellaneous expenses. The decrease in Contractual Services is caused by reductions in the cost of professional services. The reduction in Commodities & Equipment is caused by a reduction in office supplies. The increase in Professional Development is caused by an increase in training expenses and the increase in Miscellaneous expenses is caused by an increase in Interfund Charges in the Parking Permits budget unit.

Financial Services includes four budget units, each of which is funded by a different accounting fund. The General Fund provides 37.65% of the funding for the Department, the Water & Sewer Fund provides 18.43% of the funding for the Department, the Recycling & Refuse Fund provides 6.91% of the funding for the Department, and the Parking System Fund provides 37.02% of the funding for the Department.

Employees

The number of full-time equivalent (FTE) employees in the Department will increase to 6.30 FTE employees in 2016. The Department will be adding a part-time Accounting Assistant to assist with the implementation of the financial processes at Barrington's White House. However, the Department remains significantly smaller than it was prior to the reduction in force that occurred at the end of 2008. The reduction increased efficiency in the Department but continues to present challenges in accomplishing all necessary tasks and making sure enough employees are available to provide excellent customer service and maintain effective internal controls. The addition of the part-time Accounting Assistant may help to mitigate these challenges in 2016.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
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	-
Accountant	1.00	1.00	1.00	1.00	-	1.00	-
Executive Assistant	0.40	0.40	0.40	0.40	-	0.40	-
Accounting Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Accounting Assistant	0.70	0.70	0.70	0.70	-	1.30	0.60
Office Assistant	0.60	0.60	0.60	0.60	-	0.60	-
Management Intern	0.15	0.35	0.20	-	(0.20)	-	-
Total FTE Positions	5.85	6.05	5.90	5.70	(0.20)	6.30	0.60
Employee Distribution							
Financial Services	2.67	2.97	2.82	2.65	(0.17)	2.95	0.30
TIF Administration	0.10	-	-	-	-	-	-
W&S - Community Services	1.49	1.49	1.49	1.65	0.16	1.65	-
R&R - Community Services	0.67	0.67	0.67	0.70	0.03	0.70	-
Parking - Community Services	0.92	0.92	0.92	0.70	(0.22)	0.70	-
White House - Financial Services	-	-	-	-	-	0.30	0.30

Expenditures by Budget Unit

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

Expenditures by Type	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month Actual	Projected Actual	Budget
Personnel	\$ 269,019	\$ 281,594	\$ 302,895	\$ 313,800	\$ 222,743	\$ 311,600	\$ 324,700
Operations	62,393	114,982	88,844	93,300	62,011	91,400	79,000
Expenditures Total	331,412	396,576	391,739	407,100	284,754	403,000	403,700

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

Expenditures by Type	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month Actual	Projected Actual	Budget
Personnel	\$ 249,451	\$ 265,528	\$ 278,184	\$ 285,150	\$ 200,229	\$ 280,230	\$ 288,400
Operations	347,879	350,878	674,820	371,730	261,916	367,880	367,400
Expenditures Total	597,330	616,406	953,004	656,880	462,145	648,110	655,800

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.
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Overview

In 2016, the Village's authorized workforce will include 113.15 Full-Time Equivalent (FTE) employees, including 87 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 responsibility 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 2016

- 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 the 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.
- Negotiate collective bargaining agreement with the Fraternal Order of Police and the Teamster's (representing Public Works employees).

Department Accomplishments in 2015

- ✓ As a result of the Village's membership in the IPBC insurance pool, Village health insurance premiums for plan year 2015/2016 were reduced by 4.9% for the HMO plan and held to an 11.4% increase for the PPO plans.
- ✓ Reviewed and updated Risk Management policies and practices.
- ✓ Continued the positive trend of reducing workers' compensation and liability claims.

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Department equals \$786,000, an increase of \$34,700 (4.61%) from the 2015 Budget of \$751,300. Personnel expenses in the FY 2016 budget will equal \$231,300, a decrease of \$13,300 (5.43%) from budgeted 2015 personnel expenses of \$244,600. The decrease in personnel expenses in 2016 is caused by a decrease of \$10,700 in Salaries and a decrease of \$2,600 in Benefits. The decrease in Salaries is caused by a change in employees in 2015 which caused an increase in salary cost due to paying out for accrued benefits. This should not occur again in 2016 and therefore this one-time cost will not be repeated. The increase in Benefit expenses will be caused by a health insurance plan change by one employee combined with general increases in benefit costs.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 153,396	\$ 159,751	\$ 164,437	\$ 179,900	\$ 131,433	\$ 178,700	\$ 169,200
Benefits	71,507	42,388	87,036	64,700	41,027	62,600	62,100
Personnel Sub-Total	224,903	202,139	251,473	244,600	172,460	241,300	231,300
Operations							
Professional Development	4,143	3,391	4,793	7,000	2,835	3,800	6,300
Contractual Services	775,582	746,110	519,855	495,250	446,348	493,200	544,400
Commodities & Expenditures	594	535	518	950	742	950	1,000
Miscellaneous Expenditures	23,732	26,675	3,380	3,500	60	1,500	3,000
Operations Sub-Total	804,051	776,711	528,546	506,700	449,985	499,450	554,700
Total Expenditures	1,028,954	978,850	780,019	751,300	622,445	740,750	786,000
Funding Sources							
General Revenues	1,028,954	978,850	780,019	751,300	622,445	740,750	786,000
Total Funding Sources	1,028,954	978,850	780,019	751,300	622,445	740,750	786,000

The budget for Operating expenses will increase in 2016 by \$48,000 (9.47%), to a total of \$554,700. The increase in Operating expenses is caused by increases in Contractual Services and Commodities & Equipment which is offset to some extent by decreases in Professional Development and Miscellaneous expenses. The decrease in Professional Development is caused by a decrease in expenses for training in 2016 as fewer training seminars will be attended. The increase in Contractual Services is primarily caused by an increase in deductible expenses as the Village pays for a significant portion of its losses since its deductibles are set at \$50,000. The changes in Commodities & Equipment and Miscellaneous Expenses are caused by small changes in multiple accounts.

Sources of Funding

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

Employees

No change in the number of employees is anticipated in FY 2016.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Manager	1.00	1.00	1.00	1.00	-	1.00	-
Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Total FTE Positions	2.00	2.00	2.00	2.00	-	2.00	-
Employee Distribution							
Human Resources	2.00	2.00	1.30	1.30	-	1.30	-
Risk Management	-	-	0.70	0.70	-	0.70	-

Expenditures by Budget Unit

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

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month	Projected	Budget
	Actual	Actual	Actual	Budget	Actual	Actual	Budget
Personnel	\$ 131,738	\$ 135,231	\$ 123,433	\$ 136,800	\$ 94,424	\$ 134,400	\$ 126,300
Operations	14,409	18,835	16,321	18,200	9,476	13,650	20,700
Expenditures Total	146,147	154,066	139,754	155,000	103,900	148,050	147,000

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

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	9 Month	Projected	Budget
	Actual	Actual	Actual	Budget	Actual	Actual	Budget
Personnel	\$ 93,165	\$ 66,908	\$ 128,040	\$ 107,800	\$ 78,036	\$ 106,900	\$ 105,000
Operations	789,642	757,876	512,225	488,500	440,509	485,800	534,000
Expenditures Total	882,807	824,784	640,265	596,300	518,545	592,700	639,000

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.
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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 2016

- Continue to refine fire safety inspection and fire sprinkler review and inspection processes as the Department assumed these responsibilities towards the end of 2015 when the Village's Fire Prevention Officer retired.
- Enhance the safety record of the department by providing a minimum of one annual safety training for all field employees of the Department.
- Update the Village's Building Regulations to reflect the updated International Code Council standards.

- Oversee completion of the Village's sanitary sewer trunk line replacement from the south commuter parking lot to the West end of Liberty Street.
- Replace 1,800 linear feet of deteriorated water main at the South end of Hart Road and identify additional outside financial resources to advance the Route 14/CN Grade Separation Engineering Phase II Study within the funding levels provided by the TIGER II grant and the Illinois Department of Transportation.
- Continue implementation of the Phase II Engineering Study for the Lake Zurich Road Realignment as a precursor to the Route 14/CN Grade Separation.
- Continue uploading all building permit files and microfilm into the Laserfische records management system.
- Convert and upload all property maintenance records into the Laserfische records management system.

Department Accomplishments in 2015

- ✓ Obtained Federal Highway Administration and Illinois Department of Transportation Phase I Design approval for the Route 14/CN Grade Separation.
- ✓ Updated the Village's Affordable Housing Plan as required by the State Affordable Housing Act.
- ✓ Completed a rewrite of the Village's American's with Disability Act Transition Plan as required by the Federal and State government.
- ✓ Assumed responsibility for fire safety inspections and fire sprinkler system review and inspections upon the retirement of the Village's Fire Prevention Officer in 2015 reducing overall Village hours and costs for this inspection type.
- ✓ Completed the Phase I Engineering Study for the North Commuter Parking entrance drive.
- ✓ Completed survey and design work for the Village's sanitary sewer trunk line replacement from the south commuter parking lot to the West end of Liberty Street.
- ✓ Updated the Village's Zoning Ordinance in order to provide better clarity and to accommodate the needs of local businesses including implementation of the new B-5 "Village Center East" Zoning District.
- ✓ Processed 1,578 building permits, a significant increase in activity compared to years prior to 2014.
- ✓ Entered hundreds of closed permits and property maintenance files into the Laserfische records management system.
- ✓ Completed implementation of the Barrington Village Center infrastructure and public parking lot.

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Department equals \$938,000, an increase of \$57,375 (6.52%) from the 2015 Budget of \$880,625. Personnel expenses in the FY 2016 budget will equal \$841,700, an increase of \$48,950 (6.17%) from budgeted 2015 personnel expenses of \$792,750. The increase in personnel expenses in 2016 is caused by an increase of \$31,950 (5.31%) in Salaries and an increase of \$17,000 (8.89%) in Benefits. The increase in Salaries is caused by cost of living/merit increases for employees combined with changing the Building Inspector position from part-time to full-time status so that the position can assume the fire safety and fire sprinkler inspection duties. Benefit expenses increase due to additional health insurance premium expenses associated with the change in status for the Building Inspector position combined with additional contributions to the retirement programs (FICA, Medicare, and IMRF) as a result of the increase in salary expenses.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 446,169	\$ 452,515	\$ 566,735	\$ 601,550	\$ 418,930	\$ 596,700	\$ 633,500
Benefits	123,618	124,122	172,752	191,200	133,313	185,850	208,200
Personnel Sub-Total	569,787	576,636	739,487	792,750	552,243	782,550	841,700
Operations							
Professional Development	6,639	4,027	4,226	12,125	3,657	7,950	13,350
Contractual Services	37,188	52,719	55,163	65,300	34,220	55,200	72,700
Commodities & Equipment	2,854	4,863	3,993	7,450	1,556	4,400	7,250
Miscellaneous	4,224	2,176	-	3,000	-	-	3,000
Operations Sub-Total	50,905	63,785	63,382	87,875	39,433	67,550	96,300
Total Expenditures	620,692	640,421	802,869	880,625	591,676	850,100	938,000
Funding Sources							
General Revenues	432,004	408,923	427,263	469,900	311,743	456,300	535,000
Capital Improvement Revenues	86,249	107,250	175,261	204,825	140,439	198,400	130,000
Water & Sewer Revenues	102,438	124,249	200,345	205,900	139,494	195,400	273,000
Total Funding Sources	620,692	640,421	802,869	880,625	591,676	850,100	938,000

The budget for Operating expenses will increase in 2016 by \$8,425 (6.52%), to a total of \$96,300. The increase in Operating expenses is caused by increases in Professional Development and Contractual Services which are offset slightly by a decrease in Commodities & Equipment. The increase in Professional Development is caused by additional expenses for training as the new Building Inspector position will need training to assume the fire safety and fire sprinkler inspection duties. The increase in Contractual Services is caused by a transition of the expenses for restaurant inspections from the Financial Services budget unit to the Inspectional Services budget unit. The decrease in Commodities & Equipment is caused by small decreases in multiple accounts. Miscellaneous Expenses will remain stable at \$3,000 in 2016.

Sources of Funding

Development Services is funded by the General, Capital Improvement, and Water & Sewer Funds. The majority of expenditures in the Department come from the General Fund but the Engineering budget unit is split between the Capital Improvement and Water & Sewer Funds as the unit’s activities involve engineering and supervising street and water and sewer main construction and repairs. It should be noted that Development

Services generates significant revenues through its fees for services and in some years can generate enough revenue to offset all of its expenditures.

Employees

The number of employees in the Department will remain stable at 8.80 Full-Time Equivalent (FTE) employees. However, the number of employees in the Department increased by 0.70 FTE employees in 2015 as the Senior Building Inspector and the Office Assistant positions were transitioned from part-time to full-time positions. These transitions were necessary as the Department assumed additional responsibilities (fire safety and fire sprinkler inspections) and the workload of the Department has increased significantly in the last two years as development activity is ramping up from the slower 2009 – 2013 period.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	1.00	1.00	1.00	1.00	-	1.00	-
Engineer	-	-	1.00	1.00	-	1.00	-
Project Manager	1.00	1.00	1.00	1.00	-	1.00	-
Zoning Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Senior Building Inspector	-	-	-	1.00	1.00	1.00	-
Building Inspector	-	-	1.00	1.00	-	1.00	-
Office Assistant	-	-	-	0.90	0.90	0.90	-
Part-Time Positions (FTEs)							
Senior Building Inspector	0.60	0.60	0.55	-	(0.55)	-	-
Building Inspector	0.60	0.60	-	-	-	-	-
Zoning Coordinator	-	-	-	-	-	-	-
GIS Coordinator	0.60	0.60	0.60	0.60	-	0.60	-
Office Assistant	0.40	0.40	0.70	-	(0.70)	-	-
Engineering Intern	0.25	0.25	0.25	0.30	0.05	0.30	-
Total FTE Positions	6.45	6.45	8.10	8.80	0.70	8.80	-
Employee Distribution							
Inspectional Services	1.90	1.90	2.28	3.00	0.72	3.00	-
Planning & Zoning	1.30	1.30	2.22	2.20	(0.02)	2.20	-
CIF Engineering	1.52	1.52	1.70	1.70	-	1.10	(0.60)
W&S Engineering	1.73	1.73	1.90	1.95	0.05	2.50	0.55

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 due to the increase in foreclosed or abandoned properties.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 222,632	\$ 186,481	\$ 190,379	\$ 226,500	\$ 148,349	\$ 221,450	\$ 281,300
Operations	32,251	35,347	46,426	51,900	31,738	49,000	54,700
Expenditures Total	254,883	221,829	236,805	278,400	180,087	270,450	336,000

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 historic preservation projects. The Department 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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 165,315	\$ 176,397	\$ 182,078	\$ 177,100	\$ 126,469	\$ 176,700	\$ 184,100
Operations	11,806	10,697	8,380	14,400	5,187	9,150	14,900
Expenditures Total	177,121	187,094	190,458	191,500	131,656	185,850	199,000

Engineering – Engineering is responsible for overseeing the annual road and utility program, and for developing long-range capital improvement programs. 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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 181,840	\$ 213,758	\$ 367,030	\$ 389,150	\$ 277,425	\$ 384,400	\$ 376,300
Operations	6,848	17,741	8,576	21,575	2,508	9,400	26,700
Expenditures Total	188,688	231,499	375,606	410,725	279,933	393,800	403,000

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ECONOMIC DEVELOPMENT DEPARTMENT

The Economic Development Department contributes to the Village's mission of creating an active, vibrant, and social community by developing effective economic development programs that create a positive economic environment and by supporting community events that provide residents and visitors with positive activities in the community.

- Department Objectives
- Provide effective internal and external customer communication with comprehensive, professional, and accurate information about the Village's economic & community development programs.
 - Create an environment in which existing and prospective businesses can flourish resulting in a diversified and prosperous economic base within the community.
 - Develop programs that focus on the retention of existing businesses to stabilize the economic base of the community.
 - Manage an internal database that is used for business recruitment and retention efforts in the community.
 - Manages a year-long special events program designed to bring people into the community to shop, dine and enjoy special activities which make Barrington a vibrant, social and active community.
 - 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.
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Overview

The Economic Development Department is responsible for managing economic development activities and administering community events. The Department achieves these responsibilities by recruiting new businesses to the community, implementing business assistance programs to assist new and existing business, and managing a comprehensive marketing program to promote Barrington to businesses and visitors. The Department also manages the TIF programs, the operation of Barrington's White House, Barrington Cultural Commission, Barrington 4th of July Committee and miscellaneous grants programs as assigned by the Village Manager. Finally, the Department is responsible for managing and supporting Village sponsored special events.

Objectives for 2016

- Manage the redevelopment process for Village owned parcels in the Tax Increment Financing District, including the Barrington Village Center project and the 322 North Hough Street property.
- Encourage the redevelopment of privately held properties to increase the tax base of the community.
- Manage a business recruitment marketing effort to attract a diversity of businesses and make Barrington a destination for shopping, dining and entertainment.

- Outreach to existing businesses to understand current trends and the needs of the business community and thereby retain existing businesses.
- Manage the annual Barrington Arts Festival to bring record crowds to the Village Center.
- Coordinate with the Barrington Cultural Commission and Advocate Good Sheppard Hospital to support the Advocate Good Sheppard Family Fitness Run which helps to offset the cost of the Barrington Art Festival.
- Coordinate with Development Services to provide quality customer service to clients throughout the development process and thereby make it “easy” to do business in Barrington.
- Market Barrington to developers and real estate brokers by attending ICSC events and trade shows.
- Increase merchant participation in monthly merchant meetings.
- Increase sponsorship of Village events with the goal of making events self-funded.
- Publish the 2016 Shopping & Dining Guide and Calendar of Special Events.
- Continue to expand Holiday advertising and events to drive traffic to the Village stores.
- Manage the operations and fundraising for Barrington’s White House.
- Manage Village Sponsored Special Events.
- Coordinate the newly proposed special community event with the Barrington Breakfast Rotary.
- Continue to partner with the Catlow Theater to promote the Oscar Shorts and other film festivals as desired.

Accomplishments in 2015 and Performance Statistics

- ✓ Strengthened the Village’s relationship with the business community by holding 11 merchant meetings and involving businesses in the special events programs.
- ✓ Marketing Division raised \$13,000 in cash contributions and \$6,875 from in-kind contributions to support Village sponsored events.
- ✓ Continued the Barrington Art Festival which brought approximately 10,000 people to Barrington over the Memorial Day Weekend.
- ✓ Coordinated with the Barrington Cultural Commission and Advocate Good Sheppard Hospital to support the Advocate Good Sheppard Family Fitness Run that raised \$5,000 to support the Arts in the community.
- ✓ Partnered with the Catlow Theater to bring the Oscar Shorts to Barrington for a premier showing, this event was expanded to two weekends and brought over 1,000 patrons to the theater and to downtown Barrington.
- ✓ Attended two retail development trade shows with a marketing campaign that raised awareness about the Village as a place to locate retail businesses. In 2015, 35 new businesses (a net increase of 29 businesses after the businesses that close or left the community are factored in) opened in the Village.
- ✓ Distributed approximately 21,000 shopping and dining guides and advertised in retail publications to promote Barrington as a shopping and dining destination.
- ✓ Increased attendance at special events throughout the year, including Cruise Nights, Scarecrow Fest, Farmers Market, and Bright Barrington Traditions-Barrington Aglow.
- ✓ Implemented a new banner program for the Village Center.
- ✓ Distributed over 250 Welcome Bags to visitors coming to Barrington to shop and dine.

- ✓ Coordinated with the Barrington Cultural Commission to support cultural events at Barrington’s White House.
- ✓ Served as the Staff Liaison to the 4th of July Parade Committee and managed logistics for the Parade.
- ✓ Rebranded the Annual Tree Lighting Program to “Snow Much Fun” in Barrington.
- ✓ Produced a video on the importance of shopping local to be viewed on social media.
- ✓ Updated the Full Circle Data

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Department equals \$772,900, an increase of \$120,400 (19.17%) from the 2015 Budget of \$652,500. Personnel expenses in the FY 2016 budget will equal \$253,500, an increase of \$43,500 (21.50%) from budgeted 2015 personnel expenses of \$210,000. The increase in personnel expenses in 2016 is caused by an increase of \$34,100 in Salaries and an increase of \$9,400 in Benefits. The increase in Salaries is the result of cost of living/merit increases for current employees and the addition of a part-time Laborer to provide maintenance and cleaning services at Barrington’s White House. The increase in Benefit expenses is caused by an increase in health insurance premiums combined with increased contributions to retirement programs caused by the salary increases.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 119,832	\$ 128,853	\$ 153,830	\$ 162,200	\$ 115,707	\$ 156,900	\$ 196,300
Benefits	35,358	37,719	44,476	47,800	33,786	45,400	57,200
Personnel Sub-Total	155,191	166,572	198,306	210,000	149,493	202,300	253,500
Operations							
Professional Development	9,717	11,197	9,653	13,360	7,423	10,900	13,100
Contractual Services	19,182	27,306	62,384	151,740	67,236	144,550	222,300
Commodities	1,401	2,162	3,250	97,000	42,988	92,200	33,200
Miscellaneous	121,598	155,872	159,862	180,400	45,261	178,200	250,800
Operations Sub-Total	151,899	196,537	235,149	442,500	162,908	425,850	519,400
Total Expenditures	307,089	363,109	433,455	652,500	312,401	628,150	772,900
Funding Sources							
General Fund	307,089	352,388	386,203	404,200	199,113	390,850	448,000
White House Fund	-	10,721	47,252	248,300	113,288	237,300	324,900
Total Funding Sources	307,089	363,109	433,455	652,500	312,401	628,150	772,900

The budget for Operating expenses will increase in 2016 by \$76,900 (18.06%), to a total of \$519,400. The significant increase in Operating expenses is caused by increases in all account categories primarily due to the operations of Barrington’s White House which will operate for a full year for the first time in 2016. The increase in Professional Development is caused by an increase in expenses for attending professional training and the International Conference of Shopping Centers (ICSC) annual conference. The increase in Contractual Services is primarily caused by contracts with vendors to provide management and event oversight services at Barrington’s White House throughout 2016. The increase in Commodities & Equipment is caused by a significant increase in purchases of commodities, primarily for Barrington’s White House as all of the items and

commodities needed to support events will be purchased for a full year for the first time. The increase in Miscellaneous Expenses is caused by an increase in Interfund Charges in the Barrington White House Fund as the Village will be providing professional services to the White House Fund, including financial services, risk management, legal services, technology services, and general oversight by the Village Board.

Sources of Funding

Economic Development is funded by the general revenues of the General Fund and by the operating revenues in the Barrington White House Fund.

Employees

The number of employees in the Department will increase in the 2016 budget by 0.75 FTE employees. The increase will occur in the Barrington White House Operations budget unit as a part-time laborer will be hired to assist with event set up and to clean and maintain the facility. The expenses for this additional employee will be charged to the Barrington White House Fund and will not impact the General Fund. The number of FTE employees from this Department in the General Fund Budget will remain stable in 2016.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Development Planner	1.00	1.00	-	-	-	-	-
Office Assistant	-	-	-	0.10	0.10	0.10	-
Part-Time Positions (FTEs)							
Community Events Coord.	0.75	0.75	0.75	0.70	(0.05)	0.70	-
Office Assistant	0.35	0.35	-	-	-	-	-
Intern	0.17	0.17	0.17	0.20	0.03	0.20	-
Laborer	-	-	-	-	-	0.75	0.75
Total FTE Positions	3.27	3.27	1.92	2.00	0.08	2.75	0.75
Employee Distribution							
Planning & Zoning	0.83	0.83	-	-	-	-	-
Economic Development	1.59	1.59	0.87	0.90	0.03	0.90	-
Community Events	0.85	0.85	1.05	1.10	0.05	1.85	-

Expenditures by Budget Unit

Economic Development

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 96,024	\$ 97,485	\$ 100,741	\$ 111,800	\$ 75,272	\$ 104,400	\$ 116,900
Operations	101,074	128,193	134,475	142,400	16,851	138,650	188,100
Expenditures Total	197,098	225,678	235,216	254,200	92,123	243,050	305,000

Community Events

This budget unit is responsible for managing, implementing, and marketing a number of special events and activities sponsored by the Village. These events and activities are intended to make Barrington a vibrant, active, and social community while also contributing to the success of the Village's retail establishments. Events sponsored by or run by the Village include the Barrington Arts Festival, Cruise Nights, July 4th Parade activities, Scarecrow Festival, and the annual "Snow Much Fun" activities.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 59,167	\$ 69,087	\$ 97,565	\$ 98,200	\$ 74,221	\$ 97,900	\$ 94,900
Operations	50,825	57,623	53,422	51,800	32,769	49,900	48,100
Expenditures Total	109,992	126,710	150,987	150,000	106,990	147,800	143,000

Barrington's White House Operations

This budget unit is responsible for managing the operations and maintenance of Barrington's White House. Barrington's White House includes a community event space on the first floor, rental space for non-profit organizations in the community on the second floor, and a banquet facility on the third floor.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,700
Operations	-	10,721	47,252	248,300	113,288	237,300	283,200
Expenditures Total	-	10,721	47,252	248,300	113,288	237,300	324,900

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POLICE DEPARTMENT

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

- Department Objectives
- Enhance community-based emergency response and maintain a high level of public safety by providing high quality police protection services through the use of well-trained and professional police officers, investigators and non-sworn civilian employees.
 - Develop a plan to accommodate changing transportation realities.
 - Create an environment that encourages continual client/customer service enhancements.
 - Develop and maintain an effective internal/external communication program.
 - Encourage crime prevention through prevention education and community policing efforts.
 - Create and maintain a culture that fosters a sense of employee ownership, pride and innovative ideas.
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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 2016

- 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 4.0, "satisfied", on a 5.0 scale.
- Instill a feeling of security and safety in Village residents and business owners.
- Support objectives, programs, and operations of other Barrington service departments in meeting their goals.
- Increase collection rate for unpaid parking fines.
- Look for areas where Department procedures and processes can be improved or made more cost effective, including child safety seat installations and range usage.
- Increase citizen registration of contact information with the Village's Community Notification System.

- Expand the use of The Community Notification System by adding a regional alert capability.

Department Accomplishments in 2015

- Significantly reduced accident or injury expenses for the Department when compared to 2014.
- Achieved a citizen satisfaction rating average above 4.82 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 281 cases were administered through the Adjudication program in 2015.
- 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 903 traffic enforcement safety details and 1,087 traffic stops.
- In addition to 7,474 calls for service, the Police Department pro-actively conducted 1,520 residence and business checks.

Budget Analysis

The Department budget in FY 2016 equals \$4,517,000, an increase of \$163,350 (3.75%) from budgeted 2015 expenditures of \$4,353,650. Personnel expenditures are budgeted to increase \$164,550 (3.96%) in 2016 and Operations expenditures will decrease \$1,200 (0.60%). The increase in Personnel expenditures in 2016 is caused by salary adjustments and by an increase in benefit costs, particularly the cost of contributing to the Police Pension Fund. The Actuarially Determined Contribution for 2016 increased to \$851,000, a \$91,000 (11.97%) increase from the \$760,000 cost in 2015. This increase is the primary component of the cost increases in Personnel in 2015. Salaries are budgeted to increase 2% in 2016 in accordance with the provisions of the contract with Fraternal Order of Police and the cost of living/merit increases for non-represented personnel in the Department.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 2,549,807	\$ 2,615,329	\$ 2,781,867	\$ 2,834,850	\$ 2,049,451	\$ 2,833,700	\$ 2,881,100
Benefits	1,046,343	1,124,815	1,266,064	1,319,900	1,099,089	1,309,950	1,438,200
Personnel Sub-Total	3,596,150	3,740,144	4,047,931	4,154,750	3,148,540	4,143,650	4,319,300
Operations							
Professional Development	32,709	26,685	32,619	30,595	19,933	26,500	38,100
Contractual Services	72,833	58,069	65,984	75,750	48,218	73,900	68,900
Commodities & Equipment	48,437	45,245	56,173	70,205	39,337	57,200	69,600
Miscellaneous	15,746	29,205	31,282	22,350	19,257	22,200	21,100
Operations Sub-Total	169,725	159,204	186,058	198,900	126,745	179,800	197,700
Total Expenditures	3,765,875	3,899,348	4,233,989	4,353,650	3,275,285	4,323,450	4,517,000
Funding Sources							
General Revenues	3,531,330	3,670,580	3,995,825	4,093,500	3,100,733	4,070,750	4,246,100
Parking Revenues	234,545	228,768	238,164	260,150	174,552	252,700	270,900
Total Funding Sources	3,765,875	3,899,348	4,233,989	4,353,650	3,275,285	4,323,450	4,517,000

The decrease in operating expenditures of \$1,200 is caused by decreases in Contractual Services, Commodities & Equipment and Miscellaneous expenditures which are offset to some extent by an increase in Professional Development expenses. The decreases in Contractual Services, Commodities & Equipment, and Miscellaneous expenses are caused by small decreases in multiple accounts. The increase in Professional Development is caused by training for a new Police Officer (it is anticipated that a new Police Officer will be hired in 2016 to replace a retiring Officer) and by Command Staff training for a Sergeant in the Department.

Sources of Funding

The Police Department is funded by general revenues from the General Fund (94% of funding in 2016) and revenues from the Parking System Fund (the remaining 6% of funding). The vast majority of Police Department operations are provided to residents through the General Fund with only a small portion of the Department's operations related to parking enforcement activities.

Employees

The number of employees in the Department in 2016 is budgeted to remain stable at 33.65 employees. However, it should be noted that a temporary hiring freeze has been instituted in the Village pending the outcome of the State of Illinois Budget Crisis and therefore actual staffing in the Department is down by one Police Officer position due to a currently unfilled position. The Village will likely maintain this hiring freeze until additional information about the status of State shared revenues such as Income Tax and Local Use Tax is obtained. Staffing in the Department is budgeted in 2016 to include 23 sworn full-time employees, 5 non-sworn full-time employees, 2.70 permanent part-time employees, and 2.95 seasonal part-time employees.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Chief	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Chief	-	1.00	1.00	1.00	-	1.00	-
Sergeants	5.00	5.00	5.00	5.00	-	5.00	-
Police Officers/Detectives	17.00	16.00	17.00	16.00	(1.00)	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	-
Office Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Public Service Officers	0.70	-	-	-	-	-	-
Records/Police Assistant	2.24	3.60	3.60	2.70	(0.90)	2.70	-
Crossing Guards	2.95	2.95	2.95	2.95	-	2.95	-
Total FTE Positions	32.89	33.55	34.55	33.65	(0.90)	33.65	-
Employee Distribution							
Administration	3.14	4.80	7.65	7.65	-	7.65	-
Investigations	3.25	3.25	4.20	4.20	-	4.20	-
Patrol Operations	19.00	18.55	19.40	18.50	(0.90)	18.50	-
School/Community	3.70	3.70	-	-	-	-	-
Parking Enforcement	3.80	3.25	3.30	3.30	-	3.30	-

Expenditures by Budget Unit

Administration

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

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Amended Budget	FY 2014 9 Month Actual	FY 2014 Projected Actual	FY 2015 Budget
Personnel	\$ 376,951	\$ 361,905	\$ 537,861	\$ 571,750	\$ 435,658	\$ 569,800	\$ 545,000
Operations	60,997	51,485	57,427	71,850	42,625	66,600	66,000
Expenditures Total	437,948	413,390	595,288	643,600	478,283	636,400	611,000

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 Liaison Officer Program.

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Amended Budget	FY 2014 9 Month Actual	FY 2014 Projected Actual	FY 2015 Budget
Personnel	\$ 387,231	\$ 411,348	\$ 553,939	\$ 591,700	\$ 450,706	\$ 587,400	\$ 606,900
Operations	17,434	12,644	20,087	20,900	10,905	15,900	21,150
Expenditures Total	404,665	423,992	574,026	612,600	461,611	603,300	628,050

Patrol Operations

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

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Amended Budget	FY 2014 9 Month Actual	FY 2014 Projected Actual	FY 2015 Budget
Personnel	\$ 2,607,465	\$ 2,742,045	\$ 2,723,463	\$ 2,738,100	\$ 2,089,001	\$ 2,737,250	\$ 2,903,300
Operations	81,252	91,153	103,048	99,200	71,838	93,800	103,750
Expenditures Total	2,688,717	2,833,198	2,826,511	2,837,300	2,160,839	2,831,050	3,007,050

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 2011	FY 2012	FY 2013	FY 2014	FY 2014	FY 2014	FY 2015
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Personnel	\$ 224,503	\$ 224,846	\$ 232,668	\$ 253,200	\$ 173,175	\$ 249,200	\$ 264,100
Operations	10,042	3,922	5,496	6,950	1,377	3,500	6,800
Expenditures Total	234,545	228,768	238,164	260,150	174,552	252,700	270,900

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.
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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 2016

- Increase total on-duty training of shift personnel by 5%.
- Maintain and improve emergency service response times within the Village.
- Monitor the impact of Canadian National Trains on emergency response operations in Barrington.
- Conduct an analysis to consider additional revenue sources.
- Conduct a Request for Proposal process for ambulance billing.
- Maintained excellent emergency service response times within the Village, including an average Village emergency medical response time less than three minutes and an average emergency fire response time less than 4 minutes.
- Implement a program to reduce false alarms by instituting a fine for those properties that have more than three false alarms in a year.

Department Accomplishments in 2015

- ✓ Maintained excellent emergency service response times within the Village, including an average Village emergency medical response time of 2:39 and an average emergency fire response time of 3:21.
- ✓ Completed the testing for new Firefighter/Paramedics by July 1, 2015.
- ✓ 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 42 times with an average delay of 2:21 and UP trains caused response delays 70 times with an average delay of 0:49.

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Department is \$3,025,000, a decrease of \$150,500 (4.77%) from the 2016 Budget of \$3,175,500. Personnel expenses in the FY 2016 budget will equal \$2,778,500, a decrease of \$177,800 (6.04%) from budgeted 2015 personnel expenses of \$2,956,300. The decrease in personnel expenses in 2016 is caused by a decrease of \$195,300 in Salaries offset to some extent by an increase of \$17,500 in Benefits. The decrease in Salaries is caused by a decrease in Overtime expenses combined with the elimination of the Fire Prevention Officer position due to a retirement that occurred in 2015. As discussed in the employee section below, these reductions are offset to some extent by an increase in the number of Firefighter/Paramedics in the Department which should lead to the decrease in Overtime costs. Benefit expenses will increase due to the increased number of full-time staff in the Department which will lead to additional health insurance and Firefighter’s Pension expenses.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 3,593,683	\$ 4,059,286	\$ 2,207,206	\$ 2,213,000	\$ 1,574,474	\$ 2,202,600	\$ 2,017,700
Benefits	1,460,916	1,565,073	723,265	743,300	622,467	738,950	760,800
Personnel Sub-Total	5,054,599	5,624,358	2,930,471	2,956,300	2,196,941	2,941,550	2,778,500
Operations							
Professional Development	35,180	45,168	27,854	42,900	33,784	42,400	37,400
Contractual Services	145,067	120,634	107,581	116,850	84,410	115,900	110,100
Commodities & Equipment	60,786	50,510	80,698	37,450	24,820	36,200	49,000
Miscellaneous	36,461	50,999	102,251	22,000	13,853	21,000	50,000
Operations Sub-Total	277,495	267,311	318,384	219,200	156,867	215,500	246,500
Total Expenditures	5,332,094	5,891,669	3,248,855	3,175,500	2,353,808	3,157,050	3,025,000
Funding Sources							
General Revenues	5,332,094	5,891,669	3,248,855	3,175,500	2,353,808	3,157,050	3,025,000
Total Funding Sources	5,332,094	5,891,669	3,248,855	3,175,500	2,353,808	3,157,050	3,025,000

The budget for Operating expenses will increase in 2016 by \$27,300 (1.05%), to a total of \$246,500. The increase in Operations expenses is caused by increases in Commodities & Equipment and Miscellaneous expenses which are offset to some extent by decreases in Professional Development and Contractual Services. The increase in Miscellaneous expenses is caused by an increase in the budget for equipment purchases from the Foreign Fire Tax account. The increase in Commodities & Equipment is caused by an increase in expenses for operating equipment as the Department will be purchasing equipment for the new ambulance and the fire prevention expenses were moved to the Operations budget unit. The decreases in Professional Development and Contractual Services are caused by small changes in several accounts.

Department Funding

The Fire Department is funded entirely by the revenues of the General Fund, the Department does not provide services to any other Fund of the Village. The Village does levy a separate property tax for Fire Protection, Fire Pension, and Ambulance services which is received by the General Fund.

Employees

The number of employees in the Department in 2016 will decrease by 0.50 full-time equivalent positions as the Fire Prevention Officer retired in late 2015 and the duties associated with the Position were transferred within the Department or to the Development Services. In 2015, the Village Board authorized an increase in staffing to 12 full-time Firefighter/Paramedics, 3 Lieutenants, and 3 Assistant Chiefs, thereby setting the Department staffing level at 6 sworn employees per shift (there are three shifts each of whom works at least twice per week with each shift working a third shift in a week every third week). The 20 FTE employees in the Department should be the permanent staffing numbers in the Department for the foreseeable future.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Chief of Fire/EMS	1.00	1.00	1.00	1.00	-	1.00	-
Deputy Fire Chief	1.00	1.00	-	-	-	-	-
Fire Prevention Officer	1.00	1.00	1.00	1.00	-	-	(1.00)
Assistant Fire Chief	3.00	3.00	3.00	3.00	-	3.00	-
Fire Lieutenants	9.00	9.00	3.00	3.00	-	3.00	-
Firefighter/Paramedics	24.00	24.00	10.00	11.50	1.50	12.00	0.50
Executive Assistant	1.00	1.00	-	1.00	1.00	1.00	-
Part-Time Positions							
Executive Assistant	-	-	0.50	-	(0.50)	-	-
Part-Time Firefighters	1.85	1.85	1.85	1.85	-	1.85	-
Total FTE Positions	41.85	41.85	20.35	22.35	2.00	21.85	(0.50)
Employee Distribution							
Administration	3.00	3.00	1.50	2.00	0.50	2.00	-
Operations	37.85	37.85	17.85	19.35	1.50	19.85	0.50
Prevention	1.00	1.00	1.00	1.00	-	-	(1.00)

Expenditures by Budget Unit

Administration

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

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Amended Budget	FY 2014 9 Month Actual	FY 2014 Projected Actual	FY 2015 Budget
Personnel	\$ 382,364	\$ 251,730	\$ 191,099	\$ 224,900	\$ 167,967	\$ 224,200	\$ 232,200
Operations	41,418	39,905	32,104	31,400	23,318	31,000	37,800
Expenditures Total	423,782	291,635	223,203	256,300	191,285	255,200	270,000

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 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Amended Budget	FY 2014 9 Month Actual	FY 2014 Projected Actual	FY 2015 Budget
Personnel	\$ 4,502,762	\$ 5,204,273	\$ 2,566,293	\$ 2,569,800	\$ 1,914,310	\$ 2,569,550	\$ 2,546,300
Operations	230,643	223,287	281,731	180,200	129,424	178,200	208,700
Expenditures Total	4,733,405	5,427,561	2,848,024	2,750,000	2,043,734	2,747,750	2,755,000

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 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.
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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. 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 2016

- Initiate a domestic water leak detection program which will allow the Village to account for any water loss within the municipal water distribution system. In 2016, 50% of the water system will be investigated with the remaining 50% completed in 2017. The Illinois Environmental Protection Agency (IEPA) requires municipalities to account for all domestic water loss
- Smoke test and investigate the sanitary sewer system located in Subarea II with the goal of eliminating any known sources of inflow or infiltration
- Work with the Development Services Department on a project to replace a major sanitary sewer line from the intersection of Summit and Russell Streets to the termination of Liberty Street on the north side of the Village. The replacement of this sanitary sewer main was recommended in a Sanitary Sewer Master Plan Study the Village completed several years ago.

- Complete the design engineering for the installation of a Phosphorous Removal System at the Wastewater Treatment Plant. This is an IEPA requirement and the actual construction of the system will occur in 2017
- Televis, inspect, and document all sanitary sewers in Subarea II, including pipe size, condition, and material. Identify and eliminate any sources of inflows or infiltration including tree root intrusions. GIS locate all sanitary manholes and inspect and evaluate their condition.

Department Accomplishments in 2015

- ✓ Negotiated a new refuse and recycling contract with Groot Industries. Reduced residential rates by approximately 5% and added two new recycling programs, an E-Waste disposal program and a residential Food Scrap Program recycling program.
- ✓ Completed the cleaning and power washing of all three water towers
- ✓ Upgraded the SCADA system at the Waste Water Treatment Plant that monitors the water and sanitary system.
- ✓ Installed two storm water quality triple basins at Public Works, to comply with the Village's NPDES permit
- ✓ For the ninth consecutive year, no NPDES permit violations occurred at the Wastewater Treatment Facility.
- ✓ Replaced the Grit Removal Tank Equipment at the Wastewater Treatment Plant.
- ✓ Completed the televising, inspection, and smoke testing of the sanitary sewer system in Subarea III, including tree root cutting and the removal of one significant source of storm water inflows. Also GIS located all sanitary manholes in Subarea III.
- ✓ Removed over 500 Emerald Ash Borer infected trees.
- ✓ Installed a new sanitary sewer force main to remove sanitary sewer flow from Lift Station #2.
- ✓ Completed the conversion of all residential and commercial water meters to the radio reading system.

Budget Analysis

The Fiscal Year (FY) 2016 Budget for the Department equals \$6,431,200, a decrease of \$130,005 (1.98%) from the 2015 Budget of \$6,561,205. Personnel expenses in the FY 2016 budget will equal \$2,688,000, an increase of \$13,800 (0.52%) from budgeted 2015 personnel expenses of \$2,674,200. The increase in Personnel expenses in 2016 is caused by an increase of \$15,000 (0.78%) in Salaries offset to some extent by a decrease of \$1,200 (0.16%) in Benefits. The increase in Salaries is the result of cost of living/merit increases for current employees and some additional FTE hours in the Department for part-time positions. The decrease in Benefit expenses is caused by changes in health insurance selections by employees because the Village has hired several new employees who are selecting single coverages.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel							
Salaries	\$ 1,737,995	\$ 1,757,601	\$ 1,847,220	\$ 1,920,100	\$ 1,364,864	\$ 1,875,230	\$ 1,935,100
Benefits	629,709	660,424	693,326	754,100	526,305	706,700	752,900
Personnel Sub-Total	2,367,705	2,418,025	2,540,546	2,674,200	1,891,169	2,581,930	2,688,000
Operations							
Professional Development	9,906	9,159	9,621	19,800	6,989	12,900	17,400
Contractual Services	1,877,210	1,849,203	1,876,413	2,106,350	1,210,811	1,915,100	2,038,850
Commodities & Equipment	652,819	703,443	706,378	790,925	453,123	681,900	784,050
Miscellaneous	912,663	904,157	901,775	969,930	715,165	963,330	902,900
Operations Sub-Total	3,452,598	3,465,962	3,494,187	3,887,005	2,386,088	3,573,230	3,743,200
Total Expenditures	5,820,303	5,883,987	6,034,733	6,561,205	4,277,257	6,155,160	6,431,200
Funding Sources							
General Revenues	1,882,351	1,971,213	2,019,498	2,103,425	1,321,865	1,955,480	2,188,000
Water & Sewer Revenues	2,646,323	2,707,804	2,721,871	3,093,200	2,091,677	2,901,500	2,916,000
Recycling & Refuse Revenues	1,109,479	1,054,071	1,117,175	1,133,380	715,671	1,092,980	1,084,000
Parking System Revenues	182,150	150,899	176,189	231,200	148,044	205,200	243,200
Total Funding Sources	5,820,303	5,883,987	6,034,733	6,561,205	4,277,257	6,155,160	6,431,200

The budget for Operating expenses will decrease in 2016 by \$143,805 (3.70%), to a total of \$3,743,200. The decrease in Operating expenses is caused by decreases in all account categories. The decrease in Professional Development is caused by a reduction in training expenses. The decrease in Contractual Services is primarily caused by a decrease in contracted maintenance expenses in the Street Operations, Forestry, and Wastewater Treatment budget units. The decrease in Commodities & Equipment is caused by decreases in expenses for several commodities, including salt for snow and ice control and gasoline and diesel. The decrease in Miscellaneous Expenses is caused by reductions in Interfund Charges.

Sources of Funding

The Public Works Department is funded by a mix of revenues from the General Fund (34.02%), Water & Sewer Fund (45.34%), Recycling & Refuse Fund (16.86%), and Parking System Fund (3.78%). This reflects the multiple responsibilities of the Department as it maintains the Village’s facilities, infrastructure, properties, and vegetation throughout the community. Please note that 64.10% of the funding for this Department is derived

from the Village's Enterprise Funds and therefore the Department is largely supported by charges for services revenue.

Employees

The number of employees in the Department will decrease by .45 Full-Time Equivalent (FTE) employee in 2016 as the Village Board approved a change in the seasonal support program which reduces the number of temporary part-time employees but increases the hours for each position. The net effect of this is to reduce the overall number of hours from seasonal support personnel but provide more predictability because the fewer employees will be working for the Department throughout the season. The total employees in the Department will decrease to 28.75 FTE employees in 2016. The number of employees in the Department remains significantly lower than the number of positions that existed in 2008. At the end of 2008, the Department lost a number of positions as part of the Village's general reduction in force and in 2009 a Public Works Supervisor position became vacant and was not replaced.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	2.00	1.00	1.00	1.00	-	1.00	-
Public Works Supervisors	4.00	4.00	4.00	4.00	-	4.00	-
Lab Technician	1.00	1.00	1.00	1.00	-	1.00	-
Mechanic	2.00	2.00	2.00	2.00	-	2.00	-
Utility Treatment Operator I	4.00	4.00	4.00	4.00	-	4.00	-
Maintenance Workers	7.00	7.00	7.00	8.00	1.00	8.00	-
Office Assistant	-	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Office Assistant	0.70	-	-	-	-	-	-
Laborer	3.60	4.20	4.20	5.40	1.20	5.40	-
Seasonal Support	2.95	2.95	2.95	1.30	(1.65)	1.05	(0.25)
W&S Technician	0.50	0.50	0.50	0.50	-	0.30	(0.20)
Total FTE Positions	28.75	28.65	28.65	29.20	0.55	28.75	(0.45)
Employee Distribution							
GF - Administration	0.90	0.80	0.65	0.80	0.15	0.80	-
Street Maintenance	4.75	4.75	4.80	5.30	0.50	5.80	0.50
Forestry	2.15	2.15	2.40	1.50	(0.90)	1.15	(0.35)
Property Maintenance	1.80	2.10	2.40	3.10	0.70	3.00	(0.10)
Central Garage	2.20	2.20	2.20	2.80	0.60	2.80	-
W&S - Administration	1.90	1.60	1.50	1.85	0.35	1.60	(0.25)
Utility Maintenance	5.70	6.00	6.00	6.00	-	4.60	(1.40)
Water Production	1.75	1.75	1.80	1.45	(0.35)	1.55	0.10
Wastewater Treatment	5.25	5.25	5.05	4.85	(0.20)	5.75	0.90
Recycling & Refuse	0.80	0.60	0.75	0.50	(0.25)	0.50	-
Parking Maintenance	1.55	1.45	1.10	1.05	(0.05)	1.20	0.15

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 365,576	\$ 324,666	\$ 334,676	\$ 281,700	\$ 200,624	\$ 278,800	\$ 286,900
Operations	770,215	772,854	800,772	904,000	616,704	820,750	803,100
Expenditures Total	1,135,791	1,097,519	1,135,448	1,185,700	817,328	1,099,550	1,090,000

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 433,543	\$ 500,005	\$ 595,731	\$ 550,600	\$ 412,794	\$ 545,400	\$ 569,600
Operations	304,160	361,402	338,247	398,500	188,802	331,700	421,400
Expenditures Total	737,703	861,407	933,978	949,100	601,596	877,100	991,000

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 106,337	\$ 113,044	\$ 127,984	\$ 120,700	\$ 68,501	\$ 102,130	\$ 128,700
Operations	195,674	134,326	124,774	153,700	87,164	133,800	141,300
Expenditures Total	302,011	247,369	252,758	274,400	155,665	235,930	270,000

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 124,579	\$ 138,330	\$ 132,741	\$ 173,400	\$ 118,020	\$ 169,500	\$ 181,700
Operations	99,052	130,262	108,065	111,600	60,311	99,000	111,300
Expenditures Total	223,630	268,592	240,806	285,000	178,331	268,500	293,000

Central Garage

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 219,578	\$ 220,861	\$ 213,986	\$ 225,300	\$ 154,241	\$ 220,100	\$ 223,700
Operations	312,679	310,430	304,661	282,825	165,792	264,500	316,300
Expenditures Total	532,257	531,291	518,647	508,125	320,033	484,600	540,000

Utility Maintenance

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 366,156	\$ 368,134	\$ 388,320	\$ 545,400	\$ 393,104	\$ 519,800	\$ 440,300
Operations	146,534	147,073	180,608	223,900	128,362	211,950	204,700
Expenditures Total	512,690	515,207	568,928	769,300	521,466	731,750	645,000

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 137,669	\$ 142,547	\$ 67,062	\$ 158,800	\$ 115,148	\$ 156,500	\$ 162,900
Operations	173,480	212,101	183,934	216,200	128,573	191,000	212,100
Expenditures Total	311,149	354,648	250,996	375,000	243,721	347,500	375,000

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 430,727	\$ 437,014	\$ 501,912	\$ 445,700	\$ 321,435	\$ 440,100	\$ 535,100
Operations	342,714	365,969	337,896	404,300	253,967	371,950	364,900
Expenditures Total	773,442	802,983	839,808	850,000	575,402	812,050	900,000

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, and recyclables. Responsibility 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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	\$ 96,044	\$ 97,034	\$ 85,385	\$ 57,300	\$ 38,045	\$ 53,000	\$ 55,500
Operations	1,013,435	957,037	1,031,790	1,076,080	677,626	1,039,980	1,028,500
Expenditures Total	1,109,479	1,054,071	1,117,175	1,133,380	715,671	1,092,980	1,084,000

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 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Amended Budget	9 Month Actual	Projected Actual	Budget
Personnel	\$ 87,496	\$ 76,390	\$ 92,749	\$ 115,300	\$ 69,257	\$ 96,600	\$ 103,600
Operations	94,654	74,509	83,440	115,900	78,787	108,600	139,600
Expenditures Total	182,150	150,899	176,189	231,200	148,044	205,200	243,200

CAPITAL IMPROVEMENT PROGRAM

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

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

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

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

- Facility Improvements
- Infrastructure Improvements
- Vehicle and Equipment Purchases

The Village considers a capital expenditure or expense to be a substantial rehabilitation, reconstruction, or new construction of an infrastructure asset as defined in the Village's Capitalization Policy. The purchase of vehicles and equipment that exceed \$5,000 in costs is also considered capital expense.

Summary of Revenues and Expenses

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

The final source of funding for capital improvements is debt financing. The most common long term debt instruments issued to finance capital improvements include General Obligation (GO) Bonds and Alternate Revenue Bonds. The Village is conservative in its use of debt financing and has typically only issued debt to finance projects that cannot be supported through other means (please see the Budget and Financial Policies section on Pages 33 - 34 to review the Village's policies related to debt; please see Appendix IV on Pages 210 – 227 to review the Village's outstanding debt and its relation to the legal debt margin).

In 2016, total funding and expenses for capital improvements will equal \$10,583,500. A summary of the funding sources and expenses for Capital Improvements from 2012 through 2021 is presented in the chart on the following page. Capital expenses in 2016 occur in several different accounting funds, including the Capital Improvement, Water & Sewer, and Parking System Funds. Capital expenses typically include both reoccurring programs and non-reoccurring short-term or one-time projects that are expected to be completed within a specified period of time. The majority of expenditures in 2016 will be for infrastructure improvements which includes everything from street improvements to water and wastewater system improvements. Vehicle & Equipment purchases also include significant expenditures in 2016 as several expensive vehicles 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 \$3,533,000 in funding and expenses in 2017 and \$4,075,000 in 2018. In the following years, 2019 to 2021, funding and capital expenses are projected to decline further to between \$1.7 and \$1.1 million. The majority of spending throughout the five year period will be for infrastructure improvements, primarily in the Water & Sewer Fund, because there is a dedicated revenue source for these type of expenditures. 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 during the 2019 to 2021 time frame.

Summary of Capital Improvements, 2012 - 2021

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Funding Sources											
Capital Improvement Fund											
Tax Revenue	477,087	508,226	272,431	250,000	225,000	250,000	250,000	250,000	250,000	250,000	250,000
Intergovernmental	1,049,368	1,154,427	1,910,866	355,000	50,000	-	-	-	-	-	-
Rental Income	146,307	108,000	123,300	135,000	125,000	145,000	147,900	150,858	153,875	156,953	160,092
All other revenue	149,013	88,542	421,807	70,000	48,000	70,000	70,000	80,000	90,000	88,047	40,908
Transfer from General Fund	1,016,520	757,091	1,363,262	1,000,000	650,000	765,000	300,000	300,000	61,125	-	-
Fund Balance	-	-	-	365,000	460,900	767,000	1,220,100	924,142	-	-	-
Water & Sewer Fund											
W&S Operating Revenues	690,857	1,266,080	1,878,428	1,342,600	1,030,586	530,000	1,545,000	1,911,532	1,110,000	560,000	560,000
W&S Accumulated Reserves	-	1,150,469	138,721	1,884,400	-	-	-	458,468	-	-	-
Debt Proceeds	2,230,014	1,079,091	-	600,000	600,014	7,960,000	-	-	-	-	-
Parking System Fund											
Parking Fund Balance	122,716	28,233	206,296	35,000	5,000	96,500	-	-	-	-	-
White House Rehabilitation											
Donation Revenue	-	130,186	-	2,034,543	1,369,018	-	-	-	-	-	-
Capital Contribution	-	8,896	400,000	100,000	100,000	-	-	-	-	-	-
Debt Proceeds	-	-	1,334,018	4,165,982	4,165,982	-	-	-	-	-	-
Total Funding Sources	5,881,882	6,279,241	8,049,129	12,337,525	8,829,500	10,583,500	3,533,000	4,075,000	1,665,000	1,055,000	1,011,000
Capital Improvements											
Facility Improvements	560,887	327,709	2,339,610	6,863,525	5,881,100	220,000	120,000	120,000	120,000	120,000	120,000
Infrastructure Improvements	4,807,172	5,253,165	5,236,788	4,741,000	2,554,500	9,265,500	2,800,000	3,555,000	1,310,000	760,000	760,000
Vehicle & Equipment	513,823	698,367	472,731	733,000	393,900	1,098,000	613,000	400,000	235,000	175,000	131,000
Total Expenditures	5,881,882	6,279,241	8,049,129	12,337,525	8,829,500	10,583,500	3,533,000	4,075,000	1,665,000	1,055,000	1,011,000
Expenditures by Fund											
Capital Improvement Fund	2,838,295	2,616,286	4,091,666	2,175,000	1,558,900	1,997,000	1,988,000	1,705,000	555,000	495,000	451,000
Water & Sewer Fund	2,920,871	3,495,640	2,017,149	3,827,000	1,630,600	8,490,000	1,545,000	2,370,000	1,110,000	560,000	560,000
Parking System Fund	122,716	28,233	206,296	35,000	5,000	96,500	-	-	-	-	-
Barrington White House Fund	-	139,082	1,734,018	6,300,525	5,635,000	-	-	-	-	-	-
Total Expenditures	5,881,882	6,279,241	8,049,129	12,337,525	8,829,500	10,583,500	3,533,000	4,075,000	1,665,000	1,055,000	1,011,000

VILLAGE PROPERTY IMPROVEMENTS

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, and public rights of way and related infrastructure throughout the Village. Capital expenditures for Village Facilities are allocated to two project/program areas, these include Facility Improvements and Property Improvements (please see the following pages for descriptions of the types of improvements that occur in each area).

Analysis of 2016 Budgeted Expenditures

The total Village Property Improvement budget in 2016 includes \$220,000 in expenditures, including \$100,000 in Facility Improvements and \$120,000 in Property Improvements. The 2016 budget is a significant decrease when compared to the 2015 budget, primarily due to a decrease in Facility Improvements. The improvement and reconstruction of Barrington’s White House occurred and concluded in 2015 and this is the reason for the significant budget in Facility Improvements in 2015. The Capital Improvement Fund provides all of the resources for Village Property Improvements in 2016 and in following five years (2017 – 2021).

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Project Areas											
Facility Improvements	560,887	68,223	2,110,633	5,053,525	25,000	100,000	-	-	-	-	-
Property Improvements	-	120,405	212,902	380,000	260,000	120,000	120,000	120,000	120,000	120,000	120,000
Total Expenditures	560,887	188,628	2,323,535	5,433,525	285,000	220,000	120,000	120,000	120,000	120,000	120,000
Funding Sources											
Capital Improvement Fund	560,887	153,291	589,517	533,000	260,000	170,000	120,000	120,000	120,000	120,000	120,000
Water & Sewer Fund	-	-	-	-	-	50,000	-	-	-	-	-
Barrington White House Fund	-	35,337	1,734,018	4,900,525	-	-	-	-	-	-	-
Total Funding Sources	560,887	188,628	2,323,535	5,433,525	260,000	220,000	120,000	120,000	120,000	120,000	120,000

Analysis of Programs and Projects

Facility Improvements – The only project that is included in the 2016 budget in Facility Improvements is a needs analysis for the reconstruction of the Public Works Facility. The facility was constructed in the 1960s and 1970s and is rapidly deteriorating. The Village needs to assess the various options for reconstructing the facility in 2016. The 2016 Budget is significantly lower than the 2015 budget because the reconstruction of Barrington’s White House occurred and was completed in 2015. The building was built in 1898 and was purchased by the Village in 2008 as part of the overall purchase of the Hough-Main properties. Barrington’s White House has been turned into a mixed use facility that includes a banquet facility for private parties, a community center, and an area that can be rented to non-profit agencies serving the Barrington community.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
Manchester Cellular Facility	459,069	-	-	-	-	-	-	-	-	-	-
Building Improvements	35,235	58,142	44,451	58,000	26,100	-	-	-	-	-	-
ICC Grant/Noise Mitigation	-	10,080	305,654	125,000	-	-	-	-	-	-	-
Triple Basin Storage (NPDES)	-	-	42,586	-	-	-	-	-	-	-	-
Public Works Facility	-	-	-	-	-	100,000	-	-	-	-	-
Barrington's White House	66,583	139,082	1,734,018	6,300,525	5,635,000	-	-	-	-	-	-
Total Project Costs	560,887	207,304	2,126,709	6,483,525	5,661,100	100,000	-	-	-	-	-
Funding Sources											
Capital Improvement Fund	560,887	68,222	376,615	183,000	26,100	50,000	-	-	-	-	-
Water & Sewer Fund	-	-	16,076	-	-	50,000	-	-	-	-	-
Barrington White House Fund	-	139,082	1,734,018	6,300,525	5,635,000	-	-	-	-	-	-
Total Funding Sources	560,887	207,304	2,126,709	6,483,525	5,661,100	100,000	-	-	-	-	-
Unfunded Projects											
Public Works Facility	-	-	-	-	-	-	500,000	4,500,000	-	-	-

The reconstruction of the Public Works Facility is estimated to cost approximately \$5,000,000 for engineering and construction. Currently the Village does not have funding for this project and therefore the project is not included in the five year financial forecast. However, the facility is rapidly deteriorating and the Village will need to address its reconstruction in the future.

Impact on Operations – The Public Works Facility needs analysis will not impact the Village’s operating budget because it will be outsourced to a professional firm.

Property Improvements – In 2016, all of the expenditures in this capital improvement program area will be 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 program includes the removal and planting of trees in Village owned right of ways throughout the community. Funding for this program in the past couple of years has been elevated due to the Emerald Ash Borer infestation which is causing the Village to replace more trees than in typical years. In 2016 and for the following five years, the Village is anticipating a return to a more typical funding level of approximately \$120,000 per year.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
Annual Forestry Improvements	-	120,405	198,186	380,000	220,000	120,000	120,000	120,000	120,000	120,000	120,000
Lakeview/Rte 14 Retaining Wall	-	-	14,715	-	-	-	-	-	-	-	-
Replacement of Street Signs	-	-	-	-	-	-	-	-	-	-	-
Total Project Costs	-	120,405	212,901	380,000	220,000	120,000	120,000	120,000	120,000	120,000	120,000
Funding Sources											
Capital Improvement Fund	-	120,405	212,901	380,000	220,000	120,000	120,000	120,000	120,000	120,000	120,000
Total Funding Sources	-	120,405	212,901	380,000	220,000	120,000	120,000	120,000	120,000	120,000	120,000

Impact on Operations – The impact of this program on the operating budget is moderate at less than \$10,000, with the primary impact being the staff time needed to conduct a Request For Proposal process for the outsourcing of this function and oversee the winning contractor’s activities.

INFRASTRUCTURE IMPROVEMENTS

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 seven project/program areas, including Street Improvements, Parking Improvements, Storm Water Management Projects, Pedestrian & Bikeway Programs, Water System Projects, and Wastewater Treatment System Projects.

Analysis of 2016 Budgeted Expenditures

The total budget for Infrastructure Improvements in 2016 is \$9,265,500, including \$2,259,000 for Street Improvements, \$96,500 for Parking Improvements, \$20,000 for Stormwater Improvements, \$470,000 for Pedestrian & Bikeway Improvements, \$700,000 for Water System Improvements, and \$5,720,000 for Wastewater System Improvements. These expenditures will be financed from the Capital Improvement Fund (\$729,000), the Water & Sewer Fund (\$8,440,000), and the Parking System Fund (\$96,500).

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved	Projected	Budget	Projected	Projected	Projected	Projected	Projected
Project Areas											
Pedestrian & Bikeway Improvem	8,067	38,437	49,094	201,000	25,000	470,000	325,000	50,000	50,000	50,000	50,000
Street Improvements	1,849,784	2,793,580	2,392,156	605,000	200,000	2,259,000	1,225,000	1,135,000	150,000	150,000	150,000
Parking Improvement	122,716	28,233	960,846	560,000	755,000	96,500	-	-	-	-	-
Stormwater Improvements	3,200	9,314	174,610	440,000	150,000	20,000	20,000	20,000	20,000	20,000	20,000
Water System Improvements	1,770,089	1,667,739	810,351	95,000	229,500	700,000	80,000	1,300,000	-	-	-
Wastewater System Improvemen	1,053,316	715,862	849,731	2,840,000	1,195,000	5,720,000	1,150,000	1,050,000	1,090,000	540,000	540,000
Total Expenditures	4,807,172	5,253,165	5,236,788	4,741,000	2,554,500	9,265,500	2,800,000	3,555,000	1,310,000	760,000	760,000
Funding Sources											
Capital Improvement Fund	1,823,236	1,973,344	3,063,034	951,000	975,000	729,000	1,550,000	1,185,000	200,000	200,000	200,000
Water & Sewer Fund	2,861,220	3,251,588	1,967,458	3,755,000	1,574,500	8,440,000	1,250,000	2,370,000	1,110,000	560,000	560,000
Parking System Fund	122,716	28,233	206,296	35,000	5,000	96,500	-	-	-	-	-
Total Funding Sources	4,807,172	5,253,165	5,236,788	4,741,000	2,554,500	9,265,500	2,800,000	3,555,000	1,310,000	760,000	760,000

Analysis of Programs and Projects

Pedestrian and Bikeway Improvements – Pedestrian and Bikeway Improvements provide a safe and well-maintained system of pedestrian walkways and bikeways throughout the Village and 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. Bikeway projects may also include the need to construct culverts or tunnels under roadways or railroads to connect different portions of the overall system.

The 2016 Budget for Pedestrian and Bikeway Improvements is significant higher than in previous years due to several projects that will be occurring in 2016. Projects in the 2016 Budget include the engineering and land acquisition for sidewalk on Lageshulte Street (\$120,000), general sidewalk improvements (\$25,000), the Village Center brick paver replacement program (\$25,000), the Village’s contribution for the Hart Road Multi-Use Path (\$150,000), improvements to the pedestrian ramps at the intersection of Cook and Station Streets (\$125,000), and improvements to bike lane markings throughout the Village (\$25,000).

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved	Projected	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
Sidewalk Construction	-	-	-	75,000	-	145,000	50,000	50,000	50,000	50,000	50,000
Safe Routes to School Project	8,067	38,437	14,860	-	-	-	-	-	-	-	-
Village Center Brick Pavers	-	-	-	50,000	-	25,000	-	-	-	-	-
Cook-Station Improvements	-	-	-	-	-	125,000	-	-	-	-	-
Hart Rd Multi-Use Path	-	-	6,262	75,000	25,000	150,000	275,000	-	-	-	-
Bike Lane Markings	-	-	22,001	-	-	25,000	-	-	-	-	-
Bike Infrastructure	-	-	5,971	1,000	-	-	-	-	-	-	-
Total Project Costs	8,067	38,437	49,094	201,000	25,000	470,000	325,000	50,000	50,000	50,000	50,000
Funding Sources											
Capital Improvement Fund	8,067	38,437	49,094	201,000	25,000	470,000	325,000	50,000	50,000	50,000	50,000
Total Funding Sources	8,067	38,437	49,094	201,000	25,000	470,000	325,000	50,000	50,000	50,000	50,000

In 2017, the Hart Road Multi-Use Path project construction will occur and will include significant expenditures. After 2017, the Village's infrastructure funding constraints will limit the projects in this area to the sidewalk replacement program which has been budgeted at \$50,000 per year through 2021. Pedestrian and Bikeway Improvements are entirely funded by the Capital Improvement Fund.

Impact on Operating Budgets – The impact of Pedestrian and Bikeway Improvements on the operating budget is significant and estimated as greater than \$50,000. These projects all involve considerable amounts of 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.

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

In 2016, \$2,259,000 is budgeted for the reconstruction, resurfacing, or repair of streets throughout the Village. The 2016 Budget includes a very significant sanitary sewer main line project that will involve trenching along a number of streets in the downtown area, all of which will need to be reconstructed once the sanitary sewer main has been replaced. The streets that will be reconstructed include some of the worst rated streets in the Village, including portions of Russell and Summit Streets and Lincoln Avenue. The estimated cost for the reconstruction of these streets and all of the infrastructure associated with the streets is \$2,000,000. Other projects in the 2016 budget include a street patching and maintenance program (\$130,000) throughout the Village, the construction of a left turn lane onto Liberty Street once the sanitary sewer main project is completed (\$40,000), the Phase II engineering for the Lake Zurich Road project, and the biennial bridge inspection program.

The 2017 Budget also includes several significant projects, including the Hart Road and Route 14 Intersection improvement project, the final design and land acquisition phase of the Lake Zurich Road project, and the general street patching and maintenance program (\$150,000). In 2018, the Lake Zurich Road project is projected to occur and the Village's local match for the project will be significant (\$985,000). The general street patching and maintenance program will continue to occur through 2021 at an estimated \$150,000 per year.

Street Improvements are funded by the Capital Improvement Fund and the Water & Sewer Fund. The Water & Sewer Fund transfers funds to the Capital Improvement Fund for Water & Sewer projects that will cause a street to need be reconstructed. For instance, the sanitary sewer main project that will be occurring in 2016 will cause numerous streets in the Village center to be reconstructed and therefore the Water & Sewer Fund is transferring funds for the reconstruction portion of this project. Besides the street improvements made necessary by water or sewer projects, all other street improvements are funded by the Capital Improvement Fund.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
General Street Improvements	914,868	1,655,507	1,055,408	520,000	200,000	2,174,000	150,000	150,000	150,000	150,000	150,000
Hart Road & Route 14 Project	82,513	-	-	-	-	-	575,000	-	-	-	-
Route 14 Grade Separation	852,403	1,138,073	1,336,748	-	-	-	-	-	-	-	-
Lake Zurich Road Project	-	-	-	85,000	-	85,000	500,000	985,000	-	-	-
Total Project Costs	1,849,784	2,793,580	2,392,156	605,000	200,000	2,259,000	1,225,000	1,135,000	150,000	150,000	150,000
Funding Sources											
Capital Improvement Fund	1,815,169	1,934,907	2,243,737	205,000	200,000	259,000	1,225,000	1,135,000	150,000	150,000	150,000
Water & Sewer Fund	34,615	858,673	148,419	400,000	-	2,000,000	-	-	-	-	-
Total Funding Sources	1,849,784	2,793,580	2,392,156	605,000	200,000	2,259,000	1,225,000	1,135,000	150,000	150,000	150,000

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.

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 2016, the only project included in the budget is the engineering for the North Commuter Parking Lot Entrance Drive from Route 14. No projects are currently projected for future years. However, the actual construction for the North Commuter Parking Lot Entrance Drive from Route 14 will occur at some point in the future but it is dependent on Federal, State, and Metrarail Funding and is therefore not predictable and not included in the projection (it may occur after 2021).

Funding for Parking Improvements comes from both the Capital Improvement and Parking System Funds.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
Barrington Village Center	-	-	754,550	525,000	755,000	-	-	-	-	-	-
Rt 14 Entrance to Commuter Lot	16,609	13,598	17,130	-	-	96,500	-	-	-	-	-
Commuter Lot Security System	27,121	-	-	-	-	-	-	-	-	-	-
Commuter Lot Retaining Wall	78,881	-	-	-	-	-	-	-	-	-	-
Train Station Improvements	105	-	-	30,000	-	-	-	-	-	-	-
Train Station Brick Pavers	-	14,635	189,166	5,000	-	-	-	-	-	-	-
Total Project Costs	122,716	28,233	960,846	560,000	755,000	96,500	-	-	-	-	-
Funding Sources											
Capital Improvement Fund	-	-	754,550	525,000	750,000	-	-	-	-	-	-
Parking System Fund	122,716	28,233	206,296	35,000	5,000	96,500	-	-	-	-	-
Total Funding Sources	122,716	28,233	960,846	560,000	755,000	96,500	-	-	-	-	-

Impact on Operating Budgets – Parking Improvements have a significant impact on operating budgets 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 addition, once projects are completed, the parking lots have to be maintained by the Public Works Department. However, since no projects are currently included in the projection, no estimate for any future impacts on operating budgets is included.

Stormwater management projects – The topography within the Village’s corporate boundaries include several low lying or wetland areas that can be severely impacted by flooding after abnormal rain events. In response to this problem, the Village commissioned a study to determine methods of mitigating 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 expenditures and efficiently manage the financial aspects of these projects. Improvements related to storm water management include additional engineering analyses as needed, the installation of storm sewers in the community, the creation of storm water retention areas, and other activities that will prevent flooding and manage storm water after severe rain events.

The 2016 budget includes a small amount of funding for neighborhood drainage projects and this funding continues through 2021. No other projects are forecast to occur through 2021. Funding for Stormwater Management projects comes from the Capital Improvement and Water & Sewer Funds.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved Budget	Projected Actual	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
Neighborhood Drainage Projects	1,200	1,000	7,575	20,000	-	20,000	20,000	20,000	20,000	20,000	20,000
Stormsewer Construction	2,000	8,314		20,000	-	-	-	-	-	-	-
Stormwater Mitigation Study	-	-	13,078	-	-	-	-	-	-	-	-
Stormwater Detention	-	-	-	400,000	-	-	-	-	-	-	-
Barrington Village Center	-	-	153,957	-	150,000	-	-	-	-	-	-
Total Project Costs	3,200	9,314	174,610	440,000	150,000	20,000	20,000	20,000	20,000	20,000	20,000
Funding Sources											
Capital Improvement Fund	-	-	15,653	20,000	-	-	-	-	-	-	-
Water & Sewer Fund	3,200	9,314	158,957	420,000	150,000	20,000	20,000	20,000	20,000	20,000	20,000
Total Funding Sources	3,200	9,314	174,610	440,000	150,000	20,000	20,000	20,000	20,000	20,000	20,000

Impact on Operating Budgets – Stormwater Management projects can have a significant impact on operating budgets 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. However, since no projects are currently included in the projection, no estimate for any future impacts on operating budgets is included.

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 1.3 million gallons in 2014, 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 main, water main valves, water service lines, wells, and storage facilities. The construction, reconstruction, or rehabilitation of water mains is typically completed in conjunction with the Street Maintenance Program.

The 2016 Budget for Water System Improvements includes \$700,000 for two projects that will be completed in conjunction with the Sanitary Sewer Main Reconstruction project. These projects include the reconstruction of the water main on North Avenue and the construction of new services

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved	Projected	Budget	Projected	Projected	Projected	Projected	Projected
Projects											
Water Conveyance											
SCADA Upgrades	-	-	-	65,000	65,000	-	-	-	-	-	-
Watermain Improvements	374,711	-	722,486	-	-	-	-	-	-	-	-
Eastern Ave Watermain	264,232	-	-	-	-	-	-	-	-	-	-
Main St Watermain	1,131,146	1,559,906	-	-	-	-	-	-	-	-	-
Barrington Village Center	-	-	58,964	-	-	-	-	-	-	-	-
North Avenue Water Main	-	-	-	-	-	500,000	-	-	-	-	-
Liberty Street Water Services	-	-	-	-	-	200,000	-	-	-	-	-
Hart Road Watermain	-	-	-	-	50,000	-	80,000	1,300,000	-	-	-
Water Facilities											
System Projects	-	-	28,901	30,000	114,500	-	-	-	-	-	-
Lift Station #4 Reconstruction	-	15,943	-	-	-	-	-	-	-	-	-
Lift Station #8 Reconstruction	-	2,335	-	-	-	-	-	-	-	-	-
Bryant Ave Wellhouse Impr	-	47,390	-	-	-	-	-	-	-	-	-
Energy Efficiency Projects	-	42,165	-	-	-	-	-	-	-	-	-
Total Project Costs	1,770,089	1,667,739	810,351	95,000	229,500	700,000	80,000	1,300,000	-	-	-
Funding Sources											
Water & Sewer Fund	1,770,089	1,667,739	810,351	95,000	229,500	700,000	80,000	1,300,000	-	-	-
Total Funding Sources	1,770,089	1,667,739	810,351	95,000	229,500	700,000	80,000	1,300,000	-	-	-

on Liberty Street. In 2017, \$80,000 is included in the budget for the engineering for the reconstruction of the Hart Road Watermain and in 2018 the actual construction of the Hart Road Watermain will occur. After 2018, no projects are projected to occur.

Funding for Water Improvement Projects is entirely derived from the Water & Sewer Fund.

Impact on Operating Budgets – Water Improvement projects have a significant impact on operating budgets 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 the Department. In addition, with the exception of water main projects, water system projects can have significant ongoing impacts to the Village’s operating budget because the system infrastructure that has been constructed needs to be maintained. Currently, the Water Production budget exceeds \$350,000 per year and many of the activities that occur in this budget involve the maintenance of the infrastructure constructed through the Water Improvement Project budget.

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

Sanitary Sewer System Improvements include the construction, reconstruction, or rehabilitation of any part of the wastewater collection and treatment system, including sanitary sewer main, 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 is inflow and infiltration repairs. These repairs include cross connection and leak repairs to prevent storm water from entering the sanitary sewer system which 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 2016 budget includes the reconstruction of the sanitary sewer main line from the Russell-Summit-Lincoln area to the end of Liberty Street, this will be a very significant project and is budgeted at \$4,950,000, including engineering services. In addition, the inflow/infiltration mitigation project will continue in 2016 at \$450,000 and the engineering design for the phosphorous removal equipment installation at the Wastewater Treatment Plant will occur. The projects forecasted for 2017 include the construction and installation of the phosphorous removal equipment and the ongoing inflow/infiltration mitigation project. In 2018, Lift Station #1 will be reconstructed. In 2019, the Cross Collector project will be completed and the sand filter will be replaced. Finally, in 2020 and 2021, the Return Activated Sludge System and the Fine Screen Removal System will be replaced.

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Approved Budget	FY 2015 Projected Actual	FY 2016 Budget	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected
Projects											
Wastewater Conveyance											
SCADA Upgrades	-	-	3,760	85,000	85,000	-	-	-	-	-	-
Sewermain Improvements	4,242	-	149,110	-	200,000	-	100,000	100,000	100,000	-	-
Inflow/Infiltration Program	-	129,518	137,005	525,000	300,000	450,000	300,000	300,000	300,000	-	-
Sewer Main Line Project	-	-	-	1,500,000	100,000	4,950,000	-	-	-	-	-
Sewermain Lining	86,115	-	-	-	-	-	-	-	-	-	-
Treatment Facilities											
General Projects	81,740	18,845	188,427	75,000	95,000	20,000	-	-	-	-	-
Final Clarifier Project	366,294	-	-	-	-	-	-	-	-	-	-
Lift Station #1	-	-	-	-	-	-	-	650,000	-	-	-
Lift Station #2	500,709	54,000	-	-	250,000	-	-	-	-	-	-
Lift Station #2 Forcemain	-	-	6,913	295,000	-	-	-	-	-	-	-
Lift Station #4	-	21,857	342,265	-	-	-	-	-	-	-	-
Lift Station #7	8,505	491,642	-	-	-	-	-	-	-	-	-
Grit Removal Project	-	-	-	360,000	165,000	-	-	-	-	-	-
Phosphorous Removal Project	5,711	-	22,251	-	-	300,000	750,000	-	-	-	-
WWTP Cross Collector Project	-	-	-	-	-	-	-	-	465,000	-	-
Replacement of Sand Filter	-	-	-	-	-	-	-	-	225,000	-	-
Return Activated Sludge System	-	-	-	-	-	-	-	-	-	540,000	-
Fine Screen Removal System	-	-	-	-	-	-	-	-	-	-	540,000
Total Project Costs	1,053,316	715,862	849,731	2,840,000	1,195,000	5,720,000	1,150,000	1,050,000	1,090,000	540,000	540,000
Funding Sources											
Water & Sewer Fund	1,053,316	715,862	849,731	2,840,000	1,195,000	5,720,000	1,150,000	1,050,000	1,090,000	540,000	540,000
Total Funding Sources	1,053,316	715,862	849,731	2,840,000	1,195,000	5,720,000	1,150,000	1,050,000	1,090,000	540,000	540,000

Funding for Water Improvement Projects is entirely derived from the Water & Sewer Fund.

Impact on Operating Budgets – Wastewater Treatment System Improvement projects have a significant impact on operating budgets 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 the Department. In addition, with the exception of sewer main projects, wastewater treatment system projects can have

significant ongoing impacts to the Village's operating budget because the system infrastructure that has been constructed needs to be maintained. Currently, the Wastewater Treatment budget exceeds \$900,000 per year and many of the activities that occur in this budget involve the maintenance of the infrastructure constructed through the Wastewater Treatment System Improvement budget.

VEHICLE & EQUIPMENT PURCHASES

Description

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. As such, the Village has accumulated savings, a designated fund balance in the Capital Improvement Fund, for the replacement of vehicles and equipment that are obsolete or irreparable. The designated fund balances in the Capital Improvement Fund were established to provide a source of funding for the purchase of vehicles or equipment in an emergency situation (e.g., a disaster that damaged or destroyed a significant portion of the Village’s vehicles or equipment) and to provide a pool of funding for vehicle or equipment purchases so that operating budgets are not impacted when a replacement purchase needs to be made and the Village does not have to borrow to make the purchase. The designated fund balances in the Capital Improvement Fund include balances for vehicle, technology, and operating equipment replacement in the future. At the beginning of 2016, the replacement value and designated fund balances equal:

	Estimated Total Replacement Value	Designated Fund Balance	% of Replacement Value Designated
Vehicles	\$4,530,000	\$2,750,000	60.71%
Information Technology	\$750,000	\$500,000	66.67%
Operating Equipment	\$2,075,000	\$750,000	36.14%
Totals	\$7,355,000	\$4,000,000	54.38%

Analysis of Budgeted Expenditures

The budget for Vehicle & Equipment Purchases in 2016 is \$1,098,000, including \$545,000 for operating equipment, technology equipment, and software purchases and \$553,000 for vehicle purchases. The 2016 budget is a significant increase from the \$733,000 budgeted in 2015 due to a significant increase in the purchase of operating and technology equipment in 2016. Projected budgets during the five year period from 2017 to 2021 will vary depending on the vehicles that will be replaced in a particular year. The highest projected budget is forecast to occur in 2017 because it is anticipated that several expensive Public Works vehicles will be replaced. The smallest budget is projected to occur in 2021 as only a few vehicles are projected to be replaced.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Approved	Projected	Budget	Projected	Projected	Projected	Projected	Projected
Project Areas											
Equipment Purchases											
Operating Equipment	149,509	188,995	109,006	104,500	70,000	320,000	99,000	46,000	34,000	46,000	30,000
Technology Equipment	108,244	54,891	44,598	87,500	70,000	210,000	40,000	40,000	40,000	40,000	40,000
Software	46,649	29,207	12,935	31,500	25,000	15,000	5,000	5,000	5,000	5,000	5,000
Vehicle Purchases	209,421	425,274	306,192	509,500	228,900	553,000	469,000	309,000	156,000	84,000	56,000
Funding Sources											
Capital Improvement Fund	454,172	454,315	439,116	661,000	337,800	1,098,000	318,000	400,000	235,000	175,000	131,000
Water & Sewer Fund	59,651	244,052	33,615	72,000	56,100	-	295,000	-	-	-	-
Total Funding Sources	513,823	698,367	472,731	733,000	393,900	1,098,000	613,000	400,000	235,000	175,000	131,000

Description of 2016 Purchases

Significant purchases incorporated into the 2016 Budget include:

Vehicles	Equipment
<ul style="list-style-type: none"> • Three Ford Explorer Police Versions and associated equipment which will replace Village squad cars. • Ford Expedition to replace the Chief's Vehicle in the Fire Department. • An ambulance and associated equipment to replace the oldest ambulance in the Fire Department. • A 5 ton International dump truck to replace a similar truck in the Public Works Department. • A tilt bed trailer to replace a similar vehicle in the Public Works Department. 	<ul style="list-style-type: none"> • New task chairs for Village Hall. • Replace carpeting in Village Hall. • Software purchases and website improvements. • Microwave UHF Radio system for Village wide communications. • Tri-Band Radios for Police Department. • Fire Turnout Gear. • Annual computer hardware and server replacements. • Additional security camera installations. • Network storage system for data. • Village electronic sign upgrade.

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Ordinance Adopting Annual Budget

VILLAGE OF BARRINGTON, ILLINOIS

ORDINANCE NUMBER 15- 3875

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS
FOR FISCAL YEAR 2016, BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016

ADOPTED BY THE
CORPORATE AUTHORITIES
OF THE
VILLAGE OF BARRINGTON, ILLINOIS
THIS 14th DAY OF DECEMBER, 2015

Published in pamphlet form by the
authority of the Board of Trustees of
the Village of Barrington, Illinois, this
15th day of December, 2015

ORDINANCE NO. 15- 3875

**AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS
FOR FISCAL YEAR 2016, BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016**

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 2016, the Corporate Authorities of the Village of Barrington considered various preliminary supporting documents that reflect priorities, objectives, processes, procedures, and policies and include supplementary information and supporting schedules; and

WHEREAS, these preliminary supporting documents include the following sections: Letter of Transmittal; 2016 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 2016 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 2, 2015; and

WHEREAS, the tentative budget has been published in pamphlet form and made conveniently available for public inspection from December 4, 2015 to December 14, 2015, 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 14, 2015); and

WHEREAS, a public hearing was held on said tentative budget on December 14, 2015 (said date being more than one week after the publication of the tentative budget) prior to the approval by the Village Board of this Budget Ordinance and pursuant to a notice of hearing published in a newspaper of general

circulation in Barrington on December 3, 2015 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 2016.

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 Revenue Estimate, the Expenditure Budget, and the
Official Compensation Plan for 2016) a copy of all of which is attached hereto and expressly made part
hereof as Exhibit A to this Ordinance, is hereby adopted as the Budget of the Village of Barrington for
the fiscal year beginning January 1, 2016 and ending December 31, 2016.

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

Passed This 14th Day of December, 2015 by a Roll Call Vote of the President and Board of Trustees:
Ayes: Trustees Saluzzi, Roberts, Tadula, Douglas, Kohnmeyer, and Shollen
Nays: none
Absent: none
Abstain: none

Approved this 14 Day of December, 2015

Karen Darch
Karen Darch, Village President

Attested and filed this 14th Day of December, 2015

Adam Frazier
Adam Frazier, Village Clerk

NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET FOR THE VILLAGE OF BARRINGTON FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016 AND AVAILABILITY OF SAME FOR PUBLIC INSPECTION

NOTICE IS HEREBY GIVEN that a public hearing shall be held on Monday, December 14, 2015 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, 2016 and ending December 31, 2016. The Tentative Budget was placed on file for public inspection beginning on December 14, 2015, and shall remain on file and available for public inspection until December 14, 2015 at the Village Hall, 200 South Hough Street, Barrington, Illinois, between the hours of 8:00 a.m. and 4:30 p.m. Monday through Friday. A copy of the Tentative Budget will also be available on the Village's website at <http://www.barrington-il.gov>. Before, during, and/or after said public hearing, the tentative Budget for the fiscal year 2016 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 2016 Budget in its final form at the regular Board of Trustees meeting on December 14, 2015 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.
Adam Frazier
Village Clerk, Village of Barrington
Published in Daily Herald
Dec. 3, 2015 (4426592)

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, Barrington, Barrington Hills, Lake Barrington, North Barrington, South Barrington, Bartlett, Batavia, Buffalo Grove, Burlington, Campton Hills, Carpentersville, Cary, Deer Park, Des Plaines, South Elgin, East Dundee, Elburn, Elgin, Elk Grove Village, Fox Lake, Fox River Grove, Geneva, Gilberts, Grayslake, Green Oaks, Gurnee, Hainesville, Hampshire, Hanover Park, Hawthorn Woods, Hoffman Estates, Huntley, Inverness, Island Lake, Kildeer, Lake Villa, Lake in the Hills, Lake Zurich, Libertyville, Lincolnshire, Lindenhurst, Long Grove, Mt. Prospect, Mundelein, Palatine, Prospect Heights, Rolling Meadows, Round Lake, Round Lake Beach, Round Lake Heights, Round Lake park, Schaumburg, Sleepy Hollow, St. Charles, Streamwood, Tower Lakes, Vernon Hills, Volo, Wauconda, Wheeling, West Dundee, Wildwood, Sugar Grove, North Aurora

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 7150, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published December 3, 2015 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 *Daula Baltz*
Authorized Agent

Control # 4426592

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 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
General Fund							
Tax Revenue							
Property Taxes							
Corporate	445,561	537,438	561,256	520,000	522,088	529,300	470,000
Fire Protection	371,512	348,385	333,190	340,000	335,184	341,300	330,000
Ambulance	338,955	345,488	330,183	340,000	330,495	336,500	330,000
Police Protection	371,207	348,381	333,190	340,000	335,184	341,300	330,000
Crossing Guards	46,324	55,663	48,293	50,000	47,246	48,100	50,000
Audit	13,834	13,349	10,183	10,000	6,819	9,600	10,000
Road & Bridge	51,586	51,810	51,423	50,000	53,323	51,000	50,000
FICA	198,489	197,831	193,172	200,000	188,914	192,300	200,000
IMRF	198,477	197,831	193,172	200,000	188,914	192,300	200,000
Fire Pension	198,182	254,723	289,913	250,000	256,870	280,450	280,000
Police Pension	567,977	581,331	620,206	700,000	718,220	716,400	850,000
SSA #1	20,408	20,343	19,840	20,000	19,079	19,800	20,000
SSA #3	33,030	32,019	31,993	30,000	31,038	31,900	30,000
Sales Tax	3,951,956	4,239,686	4,619,406	4,450,000	3,395,826	4,620,000	4,550,000
Automobile Rental Tax	12,670	12,123	13,771	15,000	9,572	13,000	10,000
Replacement Tax	106,564	117,463	121,187	110,000	102,904	130,000	120,000
Income Tax	915,574	995,848	977,989	990,000	869,647	1,075,000	990,000
Local Use Tax	161,915	174,981	198,621	180,000	167,919	220,000	200,000
Telecommunications Tax	708,177	601,283	532,154	550,000	414,399	540,000	550,000
Electricity Tax	314,787	303,137	609,915	600,000	445,012	580,000	600,000
Hotel/Motel Tax	11,374	10,947	11,666	10,000	6,949	10,000	10,000
Foreign Fire Tax	45,286	33,312	56,048	40,000	-	40,000	40,000
Motor Fuel Tax	303,977	297,464	322,063	300,000	139,724	250,000	250,000
Total Tax Revenue	9,387,822	9,770,836	10,478,834	10,295,000	8,585,326	10,568,250	10,470,000
Intergovernmental							
Training Grants	2,011	1,477	5,094	10,000	4,730	5,000	10,000
Public Safety Grants	13,588	9,649	6,932	15,000	8,001	10,000	15,000
Street/Traffic Grants	19,797	20,348	20,863	20,000	10,560	15,000	20,000
General Grants	6,839	2,732	9,991	25,000	-	-	25,000
Reimbursements	96,530	98,579	99,645	100,000	65,430	100,000	100,000
Total Intergovernmental	138,765	132,785	142,525	170,000	88,721	130,000	170,000

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
General Fund (continued)							
Licenses, Permits, & Fees							
Liquor License	54,723	57,579	59,150	60,000	58,608	60,000	50,000
Liquor License Application Fee	4,998	4,025	4,650	4,000	7,525	8,000	4,000
Building Permits	293,134	345,476	380,460	365,000	314,025	365,000	425,000
Elevator Inspection Fees	12,310	8,820	14,420	10,000	6,020	7,000	15,000
Contractors License Fee	41,330	47,835	56,703	45,000	36,335	45,000	40,000
Overweight Permits	34,906	35,416	32,408	30,000	33,979	35,000	35,000
Permits & Licenses	22,149	24,675	25,946	25,000	26,712	30,000	25,000
Planning & Zoning Fees	9,800	10,550	9,835	10,000	11,600	15,000	10,000
Franchise Fees	192,066	202,295	215,898	210,000	167,800	225,000	220,000
Total Licenses, Permits, & Fees	665,416	736,671	799,470	759,000	662,604	790,000	824,000
Charges for Services							
Non-Resident EMS Transport	71,374	69,112	69,300	110,000	38,437	58,000	110,000
Resident EMS Transport	231,981	218,000	206,955	215,000	156,460	235,000	215,000
Emergency 911 Surcharge	176,383	166,067	163,843	160,000	119,381	160,000	160,000
Shared Services							
Barrington Hills	8,116	9,617	6,016	8,000	6,599	7,600	8,000
BCFPD/Administration	3,290,336	3,581,519	-	-	-	-	-
BCFPD/Pension	394,961	397,919	-	-	-	-	-
BCFPD/True-up	-	-	47,104	35,000	-	40,000	40,000
Police Special Events	57,051	76,693	73,537	40,000	25,726	45,000	40,000
Fire Special Events	2,905	8,251	80	4,000	-	-	4,000
Public Works Special Events	5,029	2,750	3,346	1,000	9,904	10,000	1,000
Escrow Reimbursements	4,937	7,582	13,999	4,000	2,916	-	4,000
Miscellaneous Charges	1,278	1,571	6,327	2,000	2,215	2,000	2,000
Interfund Charges							
Administration Charge	412,680	363,000	410,000	455,000	331,215	455,000	447,600
Risk Management Charge	355,200	75,000	340,000	287,000	215,025	287,000	291,600
Information Systems	69,000	381,000	90,000	84,000	62,843	84,000	97,200
Central Garage Charge	151,905	153,600	150,000	170,000	127,177	170,000	163,800
Dispatch Svcs Charge	33,600	30,600	30,000	27,000	20,122	27,000	27,600
Public Works Charge	-	-	-	10,000	8,250	10,000	-
Total Charges for Services	5,266,736	5,542,281	1,610,507	1,612,000	1,126,270	1,590,600	1,611,800
Sales & Rental Income							
Rental Income	265,389	325,349	364,131	325,000	34,357	415,000	525,000
Total Sales & Rental Income	265,389	325,349	364,131	325,000	34,357	415,000	525,000

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
General Fund (continued)							
Fines & Forfeitures							
Traffic Fines - Cook	106,802	95,248	77,881	80,000	51,504	70,000	80,000
Traffic Fines - Lake	1,010	1,428	3,917	-	3,524	5,000	-
False Alarm Fines	12,650	16,150	12,850	6,000	6,825	10,000	10,000
Property Maintenance Fines	14,535	5,616	12,742	10,000	25,700	30,000	10,000
Local Ordinance Violations	6,915	13,547	18,389	20,000	10,672	15,000	20,000
DUI Fines	20,391	23,118	19,434	20,000	14,202	15,000	20,000
Federal Forfeit Revenues	9,921	43,416	6,278	10,000	10,268	12,000	9,000
State Forfeit Revenues	-	8,308	1,069	-	-	-	-
Article 36 Forfeit Revenues	-	-	-	-	600	800	-
Miscellaneous Fines & Forfeits	95	290	1,280	-	270	500	1,000
Total Fines & Forfeitures	172,319	207,121	153,840	146,000	123,565	158,300	150,000
Investment Income							
Interest	128,441	179,792	217,228	200,000	122,000	280,000	200,000
Interest Real Estate Taxes	44	26	33	-	58	-	-
Interest - MFT	297	69	21	-	29	-	-
Interest - Memorial Donations	20	19	19	-	-	-	-
Interest - Emergency 911	371	316	275	-	-	-	-
Interest - Foreign Fire	81	84	93	-	20	-	-
Unrealized Gain/Loss	2,703	-	(17,125)	5,000	-	-	5,000
Realized Gain/Loss	-	2,721	-	-	965	1,500	-
Total Investment Income	131,958	183,027	200,544	205,000	123,072	281,500	205,000
Miscellaneous							
Event Sponsorships	18,615	25,270	14,355	32,500	9,500	12,000	15,000
Donations	434	445	10,391	2,500	32,522	40,000	10,000
Insurance/Cobra Reimbursment	145,404	75,485	225,018	125,000	136,665	150,000	125,000
Workers Comp Reimbursment	4,454	82,315	18,811	-	9,271	10,000	25,000
Project Reimbursements	-	-	1,626	-	1,355	2,000	-
Miscellaneous Revenue	36,350	32,780	38,264	40,000	52,324	65,000	40,000
Total Miscellaneous	205,257	216,295	308,465	200,000	241,637	279,000	215,000
Total Revenues	16,233,662	17,114,365	14,058,316	13,712,000	10,985,552	14,212,650	14,170,800

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
Capital Improvement Fund							
Other Taxes							
Electrical Utility Tax	314,787	303,137	-	-	-	-	-
Natural Gas Tax	162,300	205,089	272,431	250,000	165,346	225,000	250,000
Total Other Taxes	477,087	508,226	272,431	250,000	165,346	225,000	250,000
Intergovernmental							
Grants & Reimbursements	1,049,368	1,154,427	1,658,866	125,000	23,552	50,000	-
Program/Project Cntrbtns	-	-	252,000	230,000	-	-	-
Total Intergovernmental	1,049,368	1,154,427	1,910,866	355,000	23,552	50,000	-
Charges for Services							
Shared Services							
BCFPD/Equipment	48,871	18,702	-	-	-	-	-
BCFPD/Vehicles	33,302	-	-	-	-	-	-
Total Charges for Services	82,173	18,702	-	-	-	-	-
Village Property Usage							
Rental Income	146,307	108,000	123,300	135,000	40,000	125,000	145,000
Total Village Property Usage	146,307	108,000	123,300	135,000	40,000	125,000	145,000
Investment Income							
Interest	15,664	15,596	10,339	35,000	19,378	20,000	35,000
Unrealized Gain/Loss	1,301	1,310	(8,397)	5,000	462	8,000	5,000
Total Investment Income	16,965	16,906	1,942	40,000	19,840	28,000	40,000
Miscellaneous							
Sales of Assets	31,500	52,800	15,215	30,000	16,799	20,000	30,000
Miscellaneous Revenue	18,375	134	404,650	-	-	-	-
Total Miscellaneous	49,875	52,934	419,865	30,000	16,799	20,000	30,000
Transfers In							
General Fund	1,275,000	965,000	2,700,000	1,000,000	-	650,000	725,000
Water & Sewer Fund	-	-	148,419	400,000	-	-	2,040,000
Total Transfers	1,275,000	965,000	2,848,419	1,400,000	-	650,000	2,765,000
Total Revenues	3,096,775	2,824,195	5,576,823	2,210,000	265,537	1,098,000	3,230,000

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
Tax Increment Financing Fund							
Property Taxes							
Property Tax - Corporate	953,904	872,476	770,997	825,000	753,499	815,000	825,000
Total Property Taxes	953,904	872,476	770,997	825,000	753,499	815,000	825,000
Intergovernmental							
Grants & Reimbursements	1,170	-	-	-	-	-	-
Total Intergovernmental	1,170	-	-	-	-	-	-
Village Property Usage							
Rental Income	1	1	1	-	-	-	-
Total Village Property Usage	1	1	1	-	-	-	-
Investment Income							
Interest	733	923	271	500	-	-	500
Total Investment Income	733	923	271	500	-	-	500
Miscellaneous							
Miscellaneous Revenue	246,666	-	-	-	-	-	-
Total Miscellaneous	246,666	-	-	-	-	-	-
Debt Proceeds							
Bond Proceeds	6,350,000	-	-	-	-	-	-
Premium on Bond Issuance	154,056	-	-	-	-	-	-
Total Debt Proceeds	6,504,056	-	-	-	-	-	-
Total Revenues	7,706,530	873,400	771,269	825,500	753,499	815,000	825,500
Debt Service Fund							
Property Taxes							
Property Tax - Corporate	782,646	788,502	810,500	782,000	759,264	792,929	808,000
Total Property Taxes	782,646	788,502	810,500	782,000	759,264	792,929	808,000
Investment Income							
Interest	871	798	181	800	161	200	200
Total Investment Income	871	798	181	800	161	200	200
Miscellaneous							
Miscellaneous	43,700	39,904	39,941	35,000	19,453	39,000	39,000
Total Miscellaneous	43,700	39,904	39,941	35,000	19,453	39,000	39,000
Transfers							
Transfers In	100,000	185,000	180,000	180,000	-	150,000	170,000
Total Transfers	100,000	185,000	180,000	180,000	-	150,000	170,000
Debt Service Fund Total	927,217	1,014,204	1,030,622	997,800	778,878	982,129	1,017,200

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
Water & Sewer Fund							
Intergovernmental							
Grants & Reimbursements	-	34,752	-	-	-	-	-
Total Intergovernmental	-	34,752	-	-	-	-	-
Charges for Services							
Water Sales	1,733,444	1,643,109	1,630,098	1,802,500	1,314,092	1,750,000	1,810,000
Sewer Sales	3,468,360	3,289,262	3,306,190	3,347,500	2,440,457	3,290,000	3,455,000
Connection Fees	97,547	108,784	154,525	95,000	69,756	80,000	95,000
Total Charges for Services	5,299,352	5,041,155	5,090,813	5,245,000	3,824,305	5,120,000	5,360,000
Investment Income							
Interest	11,923	11,136	6,317	20,000	9,680	13,000	20,000
Unrealized Gain/(Loss)	923	-	(5,840)	-	-	2,000	-
Total Investment Income	12,846	11,136	477	20,000	9,680	15,000	20,000
Miscellaneous							
Other Income	177,826	142,894	142,938	125,000	67,004	80,000	125,000
Gain/(Loss) on Disposal	-	(42,457)	(107,274)	-	-	-	-
Insurance Reimbursement	-	-	-	1,000	8,875	10,000	1,000
Bond Proceeds	-	-	-	-	-	7,956,351	-
Total Miscellaneous	177,826	100,437	35,664	126,000	75,879	8,046,351	126,000
Total Revenues	5,490,023	5,187,480	5,126,954	5,391,000	3,909,864	13,181,351	5,506,000
Recycling & Refuse Fund							
Charges for Services							
Refuse Charges	1,087,154	1,123,520	1,194,660	1,205,000	922,950	1,225,000	1,180,000
Total Charges for Services	1,087,154	1,123,520	1,194,660	1,205,000	922,950	1,225,000	1,180,000
Investment Income							
Interest Income	385	266	175	500	26	100	200
Total Investment Income	385	266	175	500	26	100	200
Miscellaneous							
Other Income	15,089	6,126	4,119	5,000	7,744	7,800	5,000
Total Miscellaneous	15,089	6,126	4,119	5,000	7,744	7,800	5,000
Recycling & Refuse Fund Total	1,102,628	1,129,912	1,198,954	1,210,500	930,720	1,232,900	1,185,200

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
Parking System Fund							
Property Taxes							
SSA #17	28,093	-	-	-	-	-	-
Total Property Taxes	28,093	-	-	-	-	-	-
Licenses & Permits							
Commuter Parking Permits	258,944	241,359	256,820	250,000	195,235	255,000	250,000
Employer/Employee Permits	17,965	19,878	15,600	20,000	17,861	23,000	20,000
Overnight Parking Permits	3,300	2,840	2,640	5,000	2,080	2,700	5,000
Total Licenses & Permits	280,209	264,077	275,060	275,000	215,176	280,700	275,000
Charges for Services							
Fare Boxes/Meters	476,257	486,270	483,830	480,000	355,853	475,000	480,000
Total Charges for Services	476,257	486,270	483,830	480,000	355,853	475,000	480,000
Fines & Forfeitures							
Parking Fines	96,909	95,469	92,939	90,000	81,916	110,000	90,000
Total Fines & Forfeitures	96,909	95,469	92,939	90,000	81,916	110,000	90,000
Village Property Usage							
Rental Income	6,190	11,273	14,096	12,000	10,000	12,000	12,000
Total Village Property Usage	6,190	11,273	14,096	12,000	10,000	12,000	12,000
Investment Income							
Interest	3,151	2,498	1,395	4,000	1,107	1,400	4,000
Total Investment Income	3,151	2,498	1,395	4,000	1,107	1,400	4,000
Miscellaneous							
Reimbursements	9,651	-	-	-	3,650	4,000	-
Miscellaneous Revenue	(59,780)	111	3,103	-	-	200	-
Total Miscellaneous	(50,129)	111	3,103	-	3,650	4,200	-
Total Revenues	840,680	859,698	870,423	861,000	667,702	883,300	861,000

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
Barrington White House Fund							
Sales & Rental Revenue							
Alcohol Sales	-	-	-	-	135	10,000	133,750
Facility Rental Charge	-	-	-	10,000	-	20,000	157,500
Rental Income	-	-	-	5,000	4,002	10,000	24,500
Miscellaneous Sales	-	-	-	-	-	-	25,000
Total Sales & Rental Revenue	-	-	-	15,000	4,137	40,000	340,750
Intergovernmental							
Grant Revenue	-	-	5,000	-	1,200	75,000	75,000
Total Intergovernmental Income	-	-	5,000	-	1,200	75,000	75,000
Investment Income							
Interest	-	(278)	230	500	261	200	500
Total Investment Income	-	(278)	230	500	261	200	500
Miscellaneous							
Donations	-	130,187	1,245,387	1,300,000	911,609	1,225,000	1,200,000
Note Proceeds	-	-	831,560	4,668,440	-	4,668,440	-
Total Miscellaneous	-	130,187	2,076,947	5,968,440	911,609	5,893,440	1,200,000
Transfers							
Transfer In	-	-	400,000	100,000	-	100,000	-
Net Transfers	-	-	400,000	100,000	-	100,000	-
Total Revenues	-	129,909	2,477,177	6,083,940	916,007	6,033,640	1,541,250
Firefighter's Pension Fund							
Investment Income							
Interest	355,390	339,960	564,704	375,000	196,833	325,000	450,000
Net Change in Fair Value	547,551	937,285	398,692	675,000	(311,307)	-	675,000
Total Investment Income	902,941	1,277,245	963,396	1,050,000	(114,474)	325,000	1,125,000
Miscellaneous							
Employer Contributions	623,143	687,642	289,913	275,000	282,378	285,000	275,000
Employee Contributions	300,117	296,375	170,143	170,000	146,444	170,000	170,000
Contributions - Other	-	50	20	-	-	-	-
Total Miscellaneous	923,260	984,067	460,076	445,000	428,822	455,000	445,000
Firefighter's Pension Fund Total	1,826,201	2,261,312	1,423,472	1,495,000	314,348	780,000	1,570,000

Estimated Revenues by Fund, Fiscal Year 2012 Actual to Fiscal Year 2016 Estimate

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Estimate
Police Pension Fund							
Investment Income							
Interest	427,249	419,323	454,337	425,000	267,884	420,000	450,000
Net Change in Fair Value	1,304,533	1,830,549	767,751	1,000,000	(844,671)	-	1,000,000
Total Investment Income	1,731,782	2,249,872	1,222,088	1,425,000	(576,787)	420,000	1,450,000
Miscellaneous							
Employer Contributions	582,977	651,331	720,206	760,000	692,712	770,000	850,000
Employee Contributions	191,913	192,280	195,374	195,000	155,902	195,000	195,000
Total Miscellaneous	774,890	843,611	915,580	955,000	848,614	965,000	1,045,000
Police Pension Fund Total	2,506,672	3,093,483	2,137,668	2,380,000	271,827	1,385,000	2,495,000
Village Revenues Total	39,730,388	34,358,049	32,194,501	29,082,800	18,877,927	34,570,330	30,860,700

Expenditure Budget

The Expenditure Budget for 2016 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 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund							
Administration & Finance							
Village Board							
Salaries	33,190	33,607	32,821	38,200	27,775	38,200	37,700
Benefits	9,732	10,105	10,142	11,400	7,801	10,600	12,600
Professional Development	27,259	33,669	46,406	46,100	30,175	44,300	46,600
Contractual Services	107,581	148,058	117,156	129,000	101,120	128,650	73,000
Commodities & Equipment	5,719	5,441	4,999	5,300	3,762	5,115	5,500
Miscellaneous Expenditures	29,312	19,609	14,771	74,900	55,421	69,600	26,600
Village Board Total	212,793	250,489	226,295	304,900	226,054	296,465	202,000
Legal Services							
Contractual Services	394,924	579,183	658,885	580,000	342,850	569,000	450,000
Legal Services Total	394,924	579,183	658,885	580,000	342,850	569,000	450,000
Village Manager							
Salaries	220,510	236,709	242,472	246,800	175,114	245,500	245,650
Benefits	72,455	78,240	80,620	83,000	60,958	81,000	84,400
Professional Development	2,466	1,055	741	2,050	653	1,800	1,250
Contractual Services	82,956	120,859	54,212	56,200	41,234	56,100	46,700
Commodities & Equipment	867	2,736	4,644	6,200	3,827	5,800	4,000
Village Manager Total	379,254	439,599	382,689	394,250	281,786	390,200	382,000
Technology Services							
Salaries	99,959	103,114	107,657	117,300	83,579	116,500	116,500
Benefits	34,309	36,243	37,708	42,000	30,762	41,900	42,100
Professional Development	1,244	1,794	802	2,600	1,329	1,700	5,550
Contractual Services	155,310	142,215	136,306	168,150	112,198	157,000	191,250
Commodities & Equipment	308	2,059	2,221	300	-	100	600
Miscellaneous Expenditures	3,402	3,188	-	-	-	-	-
Technology Services Total	294,532	288,613	284,694	330,350	227,868	317,200	356,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund (continued)							
Administration & Finance (continued)							
Financial Services							
Salaries	205,146	213,784	230,362	236,700	167,753	235,000	240,400
Benefits	63,873	67,811	72,533	77,100	54,990	76,600	84,300
Professional Development	1,985	1,743	2,736	2,300	1,288	1,800	3,200
Contractual Services	54,958	67,825	82,308	87,000	59,391	86,900	73,600
Commodities & Equipment	3,833	4,877	3,741	3,500	1,310	2,600	2,200
Miscellaneous Expenditures	1,618	40,536	59	500	22	100	-
Financial Services Total	331,412	396,576	391,739	407,100	284,754	403,000	403,700
Human Resources							
Salaries	99,140	103,797	90,260	98,600	72,256	97,900	91,900
Benefits	32,599	31,434	33,173	38,200	22,168	36,500	34,400
Professional Development	3,771	2,886	4,467	5,700	2,540	3,200	5,000
Contractual Services	9,108	15,370	10,134	10,050	6,134	9,000	13,200
Commodities & Equipment	594	535	518	950	742	950	1,000
Miscellaneous Expenditures	936	44	1,202	1,500	60	500	1,500
Human Resources Total	146,147	154,066	139,754	155,000	103,900	148,050	147,000
Risk Management							
Salaries	54,257	55,954	74,177	81,300	59,177	80,800	77,300
Benefits	38,908	10,954	53,863	26,500	18,859	26,100	27,700
Professional Development	372	505	326	1,300	295	600	1,300
Contractual Services	766,474	730,740	509,721	485,200	440,214	484,200	531,200
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous Expenditures	22,796	26,631	2,178	2,000	-	1,000	1,500
Risk Management Total	882,807	824,784	640,265	596,300	518,545	592,700	639,000
Administration & Finance Total	2,641,870	2,933,311	2,724,321	2,767,900	1,985,757	2,716,615	2,579,700
Development Services							
Inspectional Services							
Salaries	178,424	143,342	142,060	167,100	108,489	163,800	197,600
Benefits	44,208	43,139	48,319	59,400	39,860	57,650	83,700
Professional Development	1,354	948	633	5,225	1,638	3,300	5,400
Contractual Services	30,320	33,360	44,875	44,550	29,668	44,300	47,650
Commodities & Equipment	577	1,040	918	2,125	432	1,400	1,650
Miscellaneous Expenditures	-	-	-	-	-	-	-
Inspectional Services Total	254,883	221,829	236,805	278,400	180,087	270,450	336,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund (continued)							
Development Services (continued)							
Engineering							
Salaries	63,710	81,499	-	-	-	-	-
Benefits	18,938	18,789	-	-	-	-	-
Professional Development	1,758	712	-	-	-	-	-
Contractual Services	1,260	5,093	-	-	-	-	-
Commodities & Equipment	584	1,157	-	-	-	-	-
Total Engineering	86,249	107,250	-	-	-	-	-
Planning & Zoning							
Salaries	129,400	137,274	141,208	136,100	97,148	136,100	140,900
Benefits	35,915	39,123	40,870	41,000	29,321	40,600	43,200
Professional Development	2,073	2,081	2,255	2,850	1,382	2,850	3,350
Contractual Services	4,660	4,940	5,125	6,850	3,473	5,500	7,050
Commodities & Equipment	849	1,500	1,000	1,700	332	800	1,500
Miscellaneous Expenditures	4,224	2,176	-	3,000	-	-	3,000
Planning & Zoning Total	177,121	187,094	190,458	191,500	131,656	185,850	199,000
Development Services Total	518,253	516,172	427,263	469,900	311,743	456,300	535,000
Economic Development							
Economic Development							
Salaries	72,160	73,586	75,688	83,700	56,275	78,600	86,900
Benefits	23,864	23,899	25,053	28,100	18,997	25,800	30,000
Professional Development	9,267	10,547	8,619	11,510	7,251	10,100	11,800
Contractual Services	14,840	13,402	11,540	15,240	8,845	14,350	12,600
Commodities & Equipment	897	1,255	2,105	1,500	755	1,200	700
Miscellaneous Expenditures	76,070	102,989	112,211	114,150	-	113,000	163,000
Economic Development Total	197,098	225,678	235,216	254,200	92,123	243,050	305,000
Community Events							
Salaries	47,672	55,267	78,142	78,500	59,432	78,300	74,900
Benefits	11,495	13,820	19,423	19,700	14,789	19,600	20,000
Professional Development	450	650	857	850	172	500	800
Contractual Services	4,343	3,920	4,556	5,700	3,086	5,200	5,800
Commodities & Equipment	504	170	358	-	-	-	500
Miscellaneous Expenditures	45,528	52,883	47,651	45,250	29,511	44,200	41,000
Community Events Total	109,992	126,710	150,987	150,000	106,990	147,800	143,000
Economic Development Total	307,089	352,388	386,203	404,200	199,113	390,850	448,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund (continued)							
Public Safety							
Police Administration							
Salaries	277,937	260,756	373,648	421,450	293,255	421,400	403,300
Benefits	99,014	101,149	164,213	150,300	142,403	148,400	141,700
Professional Development	2,212	2,072	2,284	6,175	3,236	5,200	4,600
Contractual Services	52,194	42,669	48,400	56,300	37,570	56,100	53,000
Commodities & Equipment	6,591	6,744	6,743	9,375	1,819	5,300	8,400
Miscellaneous Expenditures	-	-	-	-	-	-	-
Police Administration Total	437,948	413,390	595,288	643,600	478,283	636,400	611,000
Investigations							
Salaries	278,234	292,492	354,764	396,100	283,173	395,700	395,000
Benefits	108,997	118,856	199,175	195,600	167,533	191,700	211,900
Professional Development	10,510	5,373	8,904	7,920	5,131	6,700	8,250
Contractual Services	3,073	3,037	3,396	4,050	1,911	2,900	2,000
Commodities & Equipment	3,851	4,234	7,787	8,930	3,863	6,300	10,900
Miscellaneous Expenditures	-	-	-	-	-	-	-
Investigations Total	404,665	423,992	574,026	612,600	461,611	603,300	628,050
Patrol Operations							
Salaries	1,822,459	1,892,948	1,878,626	1,831,400	1,340,585	1,831,000	1,884,900
Benefits	785,006	849,097	844,837	906,700	748,416	906,250	1,018,400
Professional Development	19,955	19,240	21,431	16,500	11,566	14,600	25,250
Contractual Services	14,226	10,521	12,186	13,200	7,812	13,200	11,700
Commodities & Equipment	31,325	32,187	38,179	47,300	33,292	43,800	45,700
Miscellaneous Expenditures	15,746	29,205	31,252	22,200	19,168	22,200	21,100
Patrol Operations Total	2,688,717	2,833,198	2,826,511	2,837,300	2,160,839	2,831,050	3,007,050
Community Programs							
Salaries	167,940	183,282	-	-	-	-	-
Benefits	46,038	50,169	-	-	-	-	-
Professional Development	313	92	-	-	-	-	-
Contractual Services	4	288	-	-	-	-	-
Commodities & Equipment	2,433	1,675	-	-	-	-	-
Community Programs Total	216,728	235,507	-	-	-	-	-

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund (continued)							
Public Safety (continued)							
Fire Administration							
Salaries	279,653	167,440	154,206	172,500	125,233	172,200	179,700
Benefits	102,711	84,290	36,893	52,400	42,734	52,000	52,500
Professional Development	4,354	4,240	5,273	6,300	5,503	6,300	6,100
Contractual Services	33,147	32,676	22,481	20,700	15,052	20,700	27,200
Commodities & Equipment	3,917	2,989	4,350	4,400	2,763	4,000	4,500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Fire Administration Total	423,782	291,635	223,203	256,300	191,285	255,200	270,000
Fire Operations							
Salaries	3,191,656	3,768,674	1,922,507	1,919,500	1,367,194	1,919,500	1,838,000
Benefits	1,311,106	1,435,600	643,786	650,300	547,116	650,050	708,300
Professional Development	30,206	39,436	21,484	34,600	26,521	34,200	31,300
Contractual Services	110,175	87,218	83,636	94,850	69,029	94,300	82,900
Commodities & Equipment	53,801	45,635	74,360	28,750	20,021	28,700	44,500
Miscellaneous Expenditures	36,461	50,999	102,251	22,000	13,853	21,000	50,000
Fire Operations Total	4,733,405	5,427,561	2,848,024	2,750,000	2,043,734	2,747,750	2,755,000
Fire Prevention							
Salaries	122,374	123,172	130,493	121,000	82,047	110,900	-
Benefits	47,099	45,183	42,586	40,600	32,617	36,900	-
Professional Development	620	1,492	1,097	2,000	1,760	1,900	-
Contractual Services	1,745	741	1,464	1,300	329	900	-
Commodities & Equipment	3,068	1,886	1,988	4,300	2,036	3,500	-
Fire Prevention Total	174,907	172,474	177,628	169,200	118,789	154,100	-
Emergency Operations							
Professional Development	1,965	290	-	2,600	107	200	2,600
Contractual Services	1,150	9,980	354,962	380,400	281,714	378,000	267,700
Commodities & Equipment	1,389	311	214	1,100	615	1,000	1,100
Miscellaneous Expenditures	602	12,271	123,063	38,600	28,423	35,000	101,600
Emergency Operations Total	5,106	22,852	478,239	422,700	310,859	414,200	373,000
Dispatch Services							
Contractual Services	394,935	399,133	-	-	-	-	-
Commodities & Equipment	9,480	30,178	-	-	-	-	-
Miscellaneous Expenditures	17,600	1,170	-	-	-	-	-
Dispatch Services Total	422,015	430,481	-	-	-	-	-

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund (continued)							
Public Safety (continued)							
Fire & Police Commission							
Professional Development	114	203	98	2,000	-	2,000	2,000
Contractual Services	4,432	13,058	10,301	15,200	8,629	11,600	7,500
Commodities & Equipment	-	-	-	500	-	200	500
Miscellaneous Expenditures	2,728	2,780	-	-	115	200	-
Fire & Police Commission Total	7,274	16,041	10,399	17,700	8,744	14,000	10,000
Total Public Safety	9,514,547	10,267,131	7,733,318	7,709,400	5,774,144	7,656,000	7,654,100
Public Works							
Administration							
Salaries	70,488	47,520	57,143	64,400	45,862	64,200	65,800
Benefits	24,086	20,384	23,964	30,300	21,140	28,900	31,300
Professional Development	603	691	804	1,250	593	850	1,000
Contractual Services	5,923	7,073	7,630	9,050	5,797	8,000	13,200
Commodities & Equipment	567	324	1,032	1,000	295	700	700
Administration Total	101,667	75,991	90,573	106,000	73,687	102,650	112,000
Street Operations							
Salaries	315,892	372,034	445,380	411,900	310,154	410,700	442,900
Benefits	117,651	127,971	150,351	138,700	102,640	134,700	126,700
Professional Development	2,189	1,785	881	2,500	980	2,000	2,500
Contractual Services	143,793	154,040	154,831	141,950	68,911	129,200	152,200
Commodities & Equipment	129,048	185,242	160,300	219,450	104,692	172,500	218,200
Miscellaneous Expenditures	29,130	20,334	22,235	34,600	14,219	28,000	48,500
Street Operations Total	737,703	861,407	933,978	949,100	601,596	877,100	991,000
Forestry							
Salaries	84,523	86,608	99,804	90,900	50,741	77,430	97,700
Benefits	21,814	26,435	28,180	29,800	17,760	24,700	31,000
Professional Development	1,217	1,702	849	2,000	1,303	1,700	1,800
Contractual Services	178,893	110,071	102,178	127,500	73,507	111,000	116,400
Commodities & Equipment	15,564	22,552	21,747	24,200	12,354	21,100	23,100
Miscellaneous Expenditures	-	-	-	-	-	-	-
Forestry Total	302,011	247,369	252,758	274,400	155,665	235,930	270,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
General Fund (continued)							
Public Works (continued)							
Property Maintenance Total							
Salaries	100,735	108,548	104,351	133,400	92,686	134,700	140,700
Benefits	23,844	29,782	28,390	40,000	25,334	34,800	41,000
Professional Development	-	68	-	500	-	200	-
Contractual Services	68,996	98,909	74,554	71,500	42,545	69,300	70,400
Commodities & Equipment	15,138	17,847	16,247	20,400	10,319	16,200	22,900
Miscellaneous Expenditures	-	-	-	-	-	-	-
Property Maintenance Total	208,713	255,154	223,542	265,800	170,884	255,200	275,000
Central Garage							
Salaries	159,099	158,426	148,919	152,400	106,877	154,300	154,000
Benefits	60,479	62,435	65,067	72,900	47,364	65,800	69,700
Professional Development	575	1,238	1,666	3,000	2,091	2,700	3,700
Contractual Services	52,777	43,699	51,736	76,850	33,571	74,000	75,600
Commodities & Equipment	259,327	265,492	251,259	202,975	130,130	187,800	237,000
Central Garage Total	532,257	531,291	518,647	508,125	320,033	484,600	540,000
Public Works Total	1,882,351	1,971,213	2,019,498	2,103,425	1,321,865	1,955,480	2,188,000
Transfers Out							
Trnsfr to Capital Impr Fund	1,275,000	965,000	2,700,000	950,000	-	700,000	725,000
Transfers Out Total	1,275,000	965,000	2,700,000	950,000	-	700,000	725,000
General Fund Totals	16,139,110	17,005,215	15,990,603	14,404,825	9,592,622	13,875,245	14,129,800

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Capital Improvement Fund							
Development Services							
Engineering							
Salaries	46,334	45,576	129,805	148,850	106,647	148,400	89,600
Benefits	14,566	13,895	39,175	45,000	32,066	44,100	26,700
Professional Development	-	-	522	2,200	301	800	2,700
Contractual Services	-	4,176	4,722	6,950	1,029	4,000	9,000
Commodities & Equipment	-	-	1,037	1,825	396	1,100	2,000
Engineering Total	60,900	63,647	175,261	204,825	140,439	198,400	130,000
Development Services Total	60,900	63,647	175,261	204,825	140,439	198,400	130,000
Public Property Improvements							
Facility Improvements							
Contractual Services	114,917	35,337	-	-	-	-	50,000
Miscellaneous	-	10,080	305,654	118,000	-	-	-
Capital Outlay	445,970	22,805	70,961	35,000	18,963	31,100	-
Facility Improvements Total	560,887	68,222	376,615	153,000	18,963	31,100	50,000
Property Improvements							
Contractual Services	-	89,605	204,456	380,000	108,433	180,000	120,000
Capital Outlay	-	30,800	8,445	-	5,190	20,000	60,000
Property Improvements Total	-	120,405	212,901	380,000	113,623	200,000	180,000
Pedestrian & Bikeway Projects							
Contractual Services	8,416	38,437	21,121	75,000	15,954	45,100	120,000
Capital Outlay	(350)	-	27,973	126,000	-	-	350,000
Pedestrian & Bikeway Total	8,066	38,437	49,094	201,000	15,954	45,100	470,000
Vehicle & Equipment Purchases							
Contractual Services	-	-	-	-	-	-	-
Miscellaneous	53,314	16,990	-	-	-	-	-
Capital Outlay	400,858	437,325	439,116	661,000	266,491	360,900	633,000
Vehicle & Equipment Total	454,172	454,315	439,116	661,000	266,491	360,900	633,000
Infrastructure Improvements							
Street Improvements							
Contractual Services	993,771	1,175,864	1,420,403	72,500	974	10,000	289,000
Capital Outlay	821,398	759,042	971,753	295,000	73,890	240,000	1,970,000
Street Improvements Total	1,815,169	1,934,906	2,392,156	367,500	74,864	250,000	2,259,000
Parking Improvements							
Contractual Services	-	-	-	-	-	-	-
Capital Outlay	-	-	754,550	750,000	561,793	750,000	-
Parking Improvements Total	-	-	754,550	750,000	561,793	750,000	-

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Capital Improvement Fund (continued)							
Infrastructure Improvements (continued)							
Stormwater Improvements							
Contractual Services	-	-	8,077	-	-	-	-
Miscellaneous	-	-	7,575	20,000	-	15,000	-
Capital Outlay	-	-	-	-	-	-	-
Stormwater Total	-	-	15,652	20,000	-	15,000	-
Transfers Out							
Transfer to Debt Service Fund	100,000	185,000	180,000	180,000	-	150,000	170,000
Transfer to White House Fund	-	-	400,000	100,000	-	100,000	-
Transfers Out Total	100,000	185,000	580,000	280,000	-	250,000	170,000
Capital Improvement Fund Total	2,999,194	2,864,931	4,995,345	3,017,325	1,192,127	2,100,500	3,892,000
TIF District Fund							
Economic Development							
Administration							
Salaries	72,361	54,770	-	-	-	-	-
Benefits	23,092	17,552	-	-	-	-	-
Professional Development	2,491	2,517	-	-	-	-	-
Contractual Services	199,847	22,473	256,203	100,000	72,500	85,000	10,000
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous Expenditures	54,563	-	-	-	-	-	-
Total Administration	352,354	97,312	256,203	100,000	72,500	85,000	10,000
TIF Projects & Improvements							
Contractual Services	116,241	49,228	-	-	-	-	-
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous	8,930	5,195	9,334	10,000	-	-	25,000
Capital Outlay	1,775,000	-	97,949	125,000	87,815	115,000	-
Total Projects & Improvements	1,900,171	54,423	107,283	135,000	87,815	115,000	25,000
Total Economic Development	2,252,525	151,735	363,486	235,000	160,315	200,000	35,000
Debt Service							
Principal	951,812	687,610	653,540	725,000	-	718,300	775,000
Payment to Escrow Agent	-	-	-	3,000,000	-	2,994,000	-
Interest & Fiscal Charges	468,509	306,432	284,620	315,000	70,299	269,461	184,000
Total Debt Service	1,420,321	994,042	938,160	4,040,000	70,299	3,981,761	959,000
TIF District Fund Total	3,672,846	1,145,777	1,301,646	4,275,000	230,614	4,181,761	994,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Debt Service Fund							
Debt Service							
Principal	770,000	790,000	815,000	815,000	-	815,000	870,000
Interest & Fiscal Charges	240,405	222,971	204,700	185,000	91,628	184,256	161,000
Debt Service Total	1,010,405	1,012,971	1,019,700	1,000,000	91,628	999,256	1,031,000
Debt Service Fund Total	1,010,405	1,012,971	1,019,700	1,000,000	91,628	999,256	1,031,000
Water & Sewer Fund							
Administration							
Finance & Administration							
Utility Services							
Salaries	86,719	106,053	116,497	117,950	83,115	116,950	118,700
Benefits	31,974	34,512	38,330	40,400	28,663	39,600	42,100
Professional Development	727	-	150	900	50	100	900
Contractual Services	22,017	20,350	23,738	30,250	23,024	30,000	28,300
Commodities & Equipment	4,436	2,849	2,688	2,800	1,640	2,000	3,000
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Utility Services	145,873	163,764	181,403	192,300	136,492	188,650	193,000
Public Works							
Administration							
Salaries	201,068	183,346	180,104	131,300	93,596	131,000	131,000
Benefits	69,933	73,415	73,465	55,700	40,026	54,700	58,800
Professional Development	687	373	786	2,200	463	700	2,100
Contractual Services	14,968	24,783	41,261	143,250	49,541	63,500	57,500
Commodities & Equipment	362	411	219	800	179	550	800
Miscellaneous Expenditures	747,105	739,200	749,040	746,450	559,836	746,450	727,800
Administration Total	1,034,124	1,021,528	1,044,875	1,079,700	743,641	996,900	978,000
Administration Total	1,179,997	1,185,292	1,226,278	1,272,000	880,133	1,185,550	1,171,000
Operations							
Development Services							
Engineering							
Salaries	74,635	90,399	153,662	149,500	106,646	148,400	205,400
Benefits	24,556	23,071	44,388	45,800	32,066	43,500	54,600
Professional Development	1,455	285	816	1,850	336	1,000	1,900
Contractual Services	947	9,327	441	6,950	50	1,400	9,000
Commodities & Equipment	844	1,167	1,038	1,800	396	1,100	2,100
Total Engineering	102,438	124,249	200,345	205,900	139,494	195,400	273,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Water & Sewer Fund (continued)							
Operations (continued)							
Public Works							
Property Maintenance							
Contractual Services	11,550	8,307	14,190	14,650	5,024	10,100	12,000
Commodities	3,368	5,130	3,074	4,550	2,423	3,200	6,000
Total Property Maintenance	14,918	13,438	17,264	19,200	7,447	13,300	18,000
Utility Maintenance							
Salaries	255,941	256,114	270,089	375,500	272,374	360,200	282,700
Benefits	110,215	112,020	118,231	169,900	120,730	159,600	157,600
Professional Development	1,404	1,647	602	2,900	471	1,150	3,100
Contractual Services	65,860	49,314	89,607	62,900	26,074	64,200	103,200
Commodities & Equipment	69,924	77,489	90,399	98,100	57,367	86,600	98,400
Miscellaneous Expenditures	9,348	18,623	-	60,000	44,450	60,000	-
Total Utility Maintenance	512,690	515,207	568,928	769,300	521,466	731,750	645,000
Water Production							
Salaries	106,585	109,504	49,154	111,500	81,344	110,800	115,200
Benefits	31,084	33,043	17,908	47,300	33,804	45,700	47,700
Professional Development	1,555	1,159	2,426	3,000	586	1,900	1,800
Contractual Services	110,384	157,896	122,965	122,650	84,944	117,800	132,650
Commodities & Equipment	61,541	53,046	58,543	90,550	43,043	71,300	77,650
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Water Production	311,149	354,648	250,996	375,000	243,721	347,500	375,000
Wastewater Treatment							
Salaries	309,349	313,050	367,117	327,000	233,966	323,600	393,700
Benefits	121,378	123,963	134,795	118,700	87,469	116,500	141,400
Professional Development	1,677	495	1,607	2,450	502	1,700	1,400
Contractual Services	265,265	306,944	262,394	308,050	189,382	282,800	293,100
Commodities & Equipment	75,773	58,529	73,895	93,800	64,083	87,450	70,400
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Wastewater Treatment	773,442	802,983	839,808	850,000	575,402	812,050	900,000
Operations Total	1,714,637	1,810,525	1,877,341	2,219,400	1,487,530	2,100,000	2,211,000
Capital Expenses							
Public Property							
Facility Improvements							
Contractual Services	-	-	-	-	-	-	50,000
Capital Outlay	-	-	16,076	30,000	-	-	-
Total Facility Improvements	-	-	16,076	30,000	-	-	50,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Water & Sewer Fund (continued)							
Capital Expenses (continued)							
Vehicle & Equipment Purchases							
Contractual Services	-	-	-	-	-	-	-
Capital Outlay	59,651	244,052	33,615	72,000	52,060	53,000	-
Total Vehicle & Equipment	59,651	244,052	33,615	72,000	52,060	53,000	-
Infrastructure Improvements							
Street Improvements							
Contractual Services	34,615	71,278	25,597	-	-	-	-
Capital Outlay	-	787,395	668,617	25,000	15,433	15,500	-
Total Street Improvements	34,615	858,673	694,214	25,000	15,433	15,500	-
Stormwater Improvements							
Contractual Services	2,000	9,352	5,000	20,000	-	5,000	-
Miscellaneous	1,200	1,000	-	-	-	-	-
Capital Outlay	-	(1,038)	153,958	275,000	117,720	160,000	20,000
Total Stormwater	3,200	9,314	158,958	295,000	117,720	165,000	20,000
Water Main Improvements							
Contractual Services	133,717	35,088	21,277	20,000	17,120	17,500	-
Capital Outlay	1,636,371	1,524,818	760,173	165,000	60,117	150,000	700,000
Total Water Main Imprmnts	1,770,089	1,559,906	781,450	185,000	77,237	167,500	700,000
Water Facilities Projects							
Contractual Services	-	18,278	-	-	-	-	-
Capital Outlay	-	89,556	28,901	35,000	4,495	12,000	-
Total Water Facilities	-	107,833	28,901	35,000	4,495	12,000	-
Sanitary Sewer Main Projects							
Contractual Services	4,242	35,083	140,765	580,000	293,692	400,000	750,000
Miscellaneous	-	-	75,440	-	-	-	20,000
Capital Outlay	86,115	94,436	166,745	1,535,000	79,357	285,000	4,650,000
Total Sanitary Sewer Mains	90,357	129,519	382,950	2,115,000	373,049	685,000	5,420,000
Wastewater Facilities Projects							
Contractual Services	36,009	46,552	44,898	55,000	39,797	55,000	300,000
Capital Outlay	926,950	539,792	421,883	675,000	32,604	475,000	-
Total Wastewater Facilities	962,959	586,344	466,781	730,000	72,401	530,000	300,000
Sub-Total Capital Expenses	2,920,871	3,495,640	2,562,945	3,487,000	712,395	1,628,000	6,490,000
Less: Capitalized Fixed Assets	(2,512,484)	(2,668,134)	(2,029,812)	(2,820,000)		(1,292,000)	(6,100,000)
Total Capital Expenses	408,387	827,506	533,133	667,000	712,395	336,000	390,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Water & Sewer Fund (continued)							
Debt Service							
Principal	532,651	543,840	735,198	627,000	-	580,000	679,000
Interest & Fiscal Charges	519,272	506,330	492,767	533,000	-	471,576	722,500
Debt Service Total	1,051,923	1,050,170	1,227,965	1,160,000	-	1,051,576	1,401,500
Transfers Out							
Trnsfr to Capital Imprmnt Fund	-	-	148,419	400,000	-	-	2,040,000
Transfers Out Total	-	-	148,419	400,000	-	-	2,040,000
Water & Sewer Fund Total	4,354,944	4,873,493	5,013,136	5,718,400	3,080,058	4,673,126	7,213,500
Recycling & Refuse Fund							
Administration							
Finance & Administration							
Utility Services							
Salaries	41,479	43,584	41,332	45,500	31,678	44,300	45,400
Benefits	13,987	14,640	14,797	15,800	11,016	15,200	16,200
Professional Development	206	-	-	700	20	100	600
Contractual Services	8,393	7,523	8,464	9,000	6,181	9,000	8,700
Commodities & Equipment	2,277	1,369	1,394	1,400	858	1,300	1,300
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Utility Services	66,341	67,116	65,987	72,400	49,753	69,900	72,200
Administration Total	66,341	67,116	65,987	72,400	49,753	69,900	72,200
Operations							
Public Works							
Recycling & Refuse Operations							
Salaries	72,489	69,878	61,011	37,900	26,589	37,100	36,300
Benefits	23,555	27,156	24,374	19,400	11,456	15,900	19,200
Professional Development	-	-	-	-	-	-	-
Contractual Services	886,355	831,037	901,290	946,700	580,966	910,800	901,400
Commodities & Equipment	-	-	-	500	-	300	500
Miscellaneous Expenditures	127,080	126,000	130,500	128,880	96,660	128,880	126,600
Recycling & Refuse Total	1,109,479	1,054,071	1,117,175	1,133,380	715,671	1,092,980	1,084,000
Operations Total	1,109,479	1,054,071	1,117,175	1,133,380	715,671	1,092,980	1,084,000
Recycling & Refuse Fund Total	1,175,820	1,121,187	1,183,162	1,205,780	765,424	1,162,880	1,156,200

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Parking System Fund							
Administration							
Financial Services							
Community Services							
Salaries	56,609	48,550	51,605	49,000	34,191	48,180	49,100
Benefits	18,683	18,189	15,623	16,500	11,566	16,000	16,900
Professional Development	206	-	-	300	20	100	500
Contractual Services	161,418	180,787	495,841	201,000	136,791	200,200	196,600
Commodities & Equipment	-	-	2,085	2,200	947	1,900	900
Miscellaneous Expenditures	148,200	138,000	140,460	123,180	92,385	123,180	126,600
Total Community Services	385,116	385,526	705,614	392,180	275,900	389,560	390,600
Administration Total	385,116	385,526	705,614	392,180	275,900	389,560	390,600
Operations							
Police Department							
Parking Enforcement							
Salaries	171,177	169,133	174,829	185,900	132,438	185,600	197,900
Benefits	53,326	55,713	57,839	67,300	40,737	63,600	66,200
Professional Development	32	-	-	-	-	-	-
Contractual Services	3,340	1,842	2,002	2,200	925	1,700	2,200
Commodities & Equipment	6,670	2,080	3,464	4,600	363	1,800	4,600
Miscellaneous Expenditures	-	-	30	150	89	-	-
Total Parking Enforcement	234,545	228,768	238,164	260,150	174,552	252,700	270,900
Public Works							
Parking System Maintenance							
Salaries	61,826	52,572	64,148	83,900	50,675	71,200	75,100
Benefits	25,670	23,818	28,601	31,400	18,582	25,400	28,500
Professional Development	-	-	-	-	-	-	-
Contractual Services	72,446	57,129	53,777	81,300	50,549	74,400	111,200
Commodities & Equipment	22,208	17,380	29,663	34,600	28,238	34,200	28,400
Total Parking Maintenance	182,150	150,899	176,189	231,200	148,044	205,200	243,200
Operations Total	416,695	379,667	414,353	491,350	322,596	457,900	514,100
Capital Expenses							
Infrastructure Improvements							
Parking Improvements							
Contractual Services	105	14,635	-	5,000	-	-	96,500
Capital Outlay	122,611	13,598	206,296	19,500	-	5,000	-
Parking Improvements Total	122,716	28,233	206,296	24,500	-	5,000	96,500
Less: Capital Assets Capitalized	(94,467)	(28,233)	(204,869)	(24,500)	-	-	(96,500)
Total Capital Expenses	28,249	-	1,427	-	-	5,000	-
Parking System Fund Total	830,060	765,193	1,121,394	883,530	598,496	852,460	904,700

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Barrington White House Fund							
Operations							
Development Services							
White House Operations							
Salaries	-	-	-	-	-	-	34,500
Benefits	-	-	-	-	-	-	7,200
Professional Development	-	-	177	1,000	-	300	500
Contractual Services	-	9,984	46,288	130,800	55,305	125,000	203,900
Commodities & Equipment	-	737	787	95,500	42,233	91,000	32,000
Miscellaneous Expenditures	-	-	-	21,000	15,750	21,000	46,800
Total White House Operations	-	10,721	47,252	248,300	113,288	237,300	324,900
Operations Total	-	10,721	47,252	248,300	113,288	237,300	324,900
Capital Expenses							
Village Facilities							
Facility Improvements							
Contractual Services	-	139,082	373,402	110,000	52,178	53,200	-
Capital Outlay	-	-	1,360,616	6,048,525	4,215,898	5,850,000	-
Facility Improvements Total	-	139,082	1,734,018	6,158,525	4,268,076	5,903,200	-
Village Facilities Total	-	139,082	1,734,018	6,158,525	4,268,076	5,903,200	-
Total Capital Expenses	-	139,082	1,734,018	6,158,525	4,268,076	5,903,200	-
Less: Capital Assets Capitalized	-	(137,295)	(1,724,675)	(5,900,525)		(5,550,000)	-
Total Capital Expenses	-	1,787	9,343	258,000	4,268,076	353,200	-
Debt Service							
Principal	-	-	-	1,100,000	-	1,100,000	1,100,000
Interest & Fiscal Charges	-	-	-	102,000	-	70,000	82,000
Debt Service Total	-	-	-	1,202,000	-	1,170,000	1,182,000
White House Fund Total	-	12,508	56,595	1,708,300	4,381,364	1,760,500	1,506,900

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2011 Actual to Fiscal Year 2015 Budget

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Revised Budget	FY 2015 9-Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Firefighter's Pension Fund							
Fire Department							
Pension Administration							
Benefits	253,858	335,826	454,263	525,000	375,428	495,000	650,000
Professional Development	3,970	3,089	3,539	4,500	1,235	2,000	4,500
Contractual Services	59,397	116,259	122,974	124,000	86,760	110,700	94,000
Commodities	-	-	-	200	-	100	200
Pension Administration Total	317,225	455,173	580,776	653,700	463,423	607,800	748,700
Fire Department Total	317,225	455,173	580,776	653,700	463,423	607,800	748,700
Firefighter's Pension Fund Total	317,225	455,173	580,776	653,700	463,423	607,800	748,700
Police Pension Fund							
Police Department							
Pension Administration							
Benefits	1,448,902	1,517,892	1,626,890	1,735,000	1,291,350	1,722,200	1,790,000
Professional Development	1,860	2,275	1,653	4,500	750	750	4,500
Contractual Services	108,248	83,047	101,237	122,000	76,908	109,100	102,000
Commodities	-	-	-	200	-	-	-
Pension Administration Total	1,559,010	1,603,214	1,729,780	1,861,700	1,369,008	1,832,050	1,896,500
Police Department Total	1,559,010	1,603,214	1,729,780	1,861,700	1,369,008	1,832,050	1,896,500
Police Pension Fund Total	1,559,010	1,603,214	1,729,780	1,861,700	1,369,008	1,832,050	1,896,500
Total Expenditures	30,150,963	29,165,823	28,976,939	32,871,560	21,764,764	30,515,578	31,899,300

COMPENSATION PLAN FOR 2016

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

The Compensation Plan authorizes the number of full-time, part-time, and temporary positions for the 2016 budget year and approves the number of hours for the regular and temporary part-time positions. The Compensation Plan also authorizes the compensation ranges for all positions, including full-time represented, full-time non-represented, regular part-time, and temporary or seasonal positions.

Individual Salary Adjustments, Non-Represented Positions

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

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

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

Individual Salary Adjustments, Represented Positions

Represented employees are subject to the salary increase provisions of the contract negotiated between the Village and the respective bargaining unit. There are three employee groups represented by bargaining units, Police Officers are represented by the Fraternal Order of Police (FOP), Fire Lieutenants and Firefighter/Paramedics are represented by the Barrington Firefighters, Local 3481 bargaining unit, and Public Works Maintenance Workers, Utility Treatment Operators, Mechanics, and the Lab Technician are represented by the Teamsters Local 700 bargaining unit.

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

Compensation Plan - Schedule I: Full-Time Represented Employees

		Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Authorized Positions
Effective 01.01.2016 to 04.30.2016									
Maintenance Worker	Annual	47,165	49,815	52,469	55,121	57,772	60,424	63,076	8.0
	Hourly	22.68	23.95	25.23	26.50	27.78	29.05	30.33	
Utility Treatment Operator	Annual	48,591	51,743	54,512	57,476	60,440	63,404	66,363	4.0
	Hourly	23.36	24.88	26.21	27.63	29.06	30.48	31.91	
Mechanic	Annual	50,430	53,614	56,798	59,981	63,166	66,348	69,531	2.0
	Hourly	24.25	25.78	27.31	28.84	30.37	31.90	33.43	
Lab Technician	Annual	50,430	53,614	56,798	59,981	63,166	66,348	69,531	1.0
	Hourly	24.25	25.78	27.31	28.84	30.37	31.90	33.43	
Firefighter/Paramedic	Annual	61,873	65,583	69,266	72,977	76,659	80,370	84,052	12.0
	Hourly	22.45	23.80	25.13	26.48	27.82	29.16	30.50	
Police Officer	Annual	61,980	67,577	72,989	78,119	82,779	86,481	88,963	16.0
	Hourly	29.80	32.49	35.09	37.56	39.80	41.58	42.77	
Fire Lieutenant	Annual	87,679	91,080	94,454	97,855	-	-	-	3.0
	Hourly	31.81	33.05	34.27	35.51	-	-	-	
Sub-Total Full-Time Represented Positions									46.0
Effective 05.01.2016 to 12.31.2016									
Maintenance Worker	Annual	48,109	50,812	53,519	56,224	58,928	61,633	64,338	8.0
	Hourly	23.13	24.43	25.73	27.03	28.33	29.63	30.93	
Utility Treatment Operator	Annual	49,563	52,778	55,602	58,625	61,649	64,672	67,690	4.0
	Hourly	23.83	25.37	26.73	28.19	29.64	31.09	32.54	
Mechanic	Annual	51,439	54,686	57,933	61,181	64,429	67,675	70,922	2.0
	Hourly	24.73	26.29	27.85	29.41	30.98	32.54	34.10	
Lab Technician	Annual	51,439	54,686	57,933	61,181	64,429	67,675	70,922	1.0
	Hourly	24.73	26.29	27.85	29.41	30.98	32.54	34.10	
Firefighter/Paramedic	Annual	63,110	66,895	70,651	74,436	78,192	81,977	85,733	12.0
	Hourly	22.90	24.27	25.64	27.01	28.37	29.74	31.11	
Police Officer	Annual	61,980	67,577	72,989	78,119	82,779	86,481	88,963	16.0
	Hourly	29.80	32.49	35.09	37.56	39.80	41.58	42.77	
Fire Lieutenant	Annual	89,432	92,902	96,343	99,812	-	-	-	3.0
	Hourly	32.45	33.71	34.96	36.22	-	-	-	
Sub-Total Full-Time Represented Positions									46.0

- (1) Represented employees move up one step on an annual basis with satisfactory job performance.
- (2) Full-time equivalent hours equal 2,080 except for Firefighter/Paramedic and Fire Lieutenant positions which equal 2,756 hours.
- (3) Job sharing is permitted if hours paid do not exceed the budget; the number of FTE positions do not increase but the classification of the positions may change.
- (4) The total number of sworn police personnel shall not exceed 23 FTEs.
- (5) Stipend paid to Firefighter Paramedic assigned as station Lieutenant for a 24 hour period is \$1.25 per hour.
- (6) Stipend paid to Fire Lieutenant assigned as Shift Commander for a 24 hour period is \$1.50 per hour.
- (7) The Police contract expired April 30, 2016.
- (8) The Fire contract expires April 30, 2018.

Compensation Plan - Schedule II: Full-Time Non-Represented Employees

Effective 01.01.2016 to 04.30.2016

	Annual		Hourly		Authorized Positions
	Minimum	Maximum	Minimum	Maximum	
Office Assistant	32,702	49,752	15.72	23.92	3.0
Records/Police Assistant	36,603	51,952	17.60	24.98	1.0
Accounting Assistant	36,603	54,622	17.60	26.26	1.0
Public Service Officer	39,292	56,456	18.52	26.61	1.0
Executive Assistant	47,603	67,020	22.89	32.22	3.0
Records Supervisor	47,603	68,443	22.89	32.91	1.0
Building Inspector	52,948	76,488	25.46	36.77	1.0
Planning & Zoning Coordinator	52,948	76,488	25.46	36.77	1.0
Assistant to the Village Manager	52,948	84,708	25.46	40.73	1.0
Senior Building Inspector	57,387	80,329	27.59	38.62	1.0
Project Manager	60,375	87,418	29.03	42.03	1.0
Public Works Supervisor	64,776	87,856	31.14	42.24	4.0
Financial Services Coordinator	63,373	92,170	30.47	44.31	1.0
Human Resources Coordinator	63,373	92,170	30.47	44.31	1.0
Technology Services Coordinator	63,373	92,170	30.47	44.31	1.0
Sergeant	75,845	99,998	36.46	48.08	5.0
Village Engineer	75,845	102,379	36.46	49.22	1.0
Assistant Directors:					
Financial Services	67,561	104,147	32.48	50.07	1.0
Development Services	67,561	104,147	32.48	50.07	1.0
Public Works	67,561	104,147	32.48	50.07	1.0
Manager of Human Resources	78,676	104,147	37.83	50.07	1.0
Assistant Chief - Fire	81,881	107,355	29.71	38.95	3.0
Assistant Chief - Police	81,881	107,355	39.37	51.61	1.0
Directors:					
Financial Services	92,151	129,488	44.30	62.25	1.0
Economic Development	92,151	129,488	44.30	62.25	1.0
Development Services	92,151	129,488	44.30	62.25	1.0
Public Works	92,151	129,488	44.30	62.25	1.0
Chief of Fire/EMS	105,657	133,019	50.80	63.95	1.0
Chief of Police	105,657	133,019	50.80	63.95	1.0
Village Manager	129,198	158,171	62.11	76.04	1.0
Sub-Total Full-Time Non-Represented Employees					43.0

- (1) Full-time equivalent hours equal 2,080 except for Assistant Chief - Fire positions which equal 2,756 hours.
- (2) Job sharing is permitted if hours paid do not exceed budget; the number of FTE positions do not increase but the classification of the positions may change
- (3) 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.
- (4) The total number of sworn police personnel shall not exceed 23 FTEs.

Compensation Plan - Schedule II: Full-Time Non-Represented Employees

Effective 05.01.2016 to 12.31.2016

	Annual		Hourly		Authorized Positions
	Minimum	Maximum	Minimum	Maximum	
Office Assistant	33,356	50,747	16.04	24.40	3.0
Records/Police Assistant	37,335	52,991	17.95	25.48	1.0
Accounting Assistant	37,335	55,714	17.95	26.79	1.0
Public Service Officer	40,078	57,585	19.27	27.69	1.0
Executive Assistant	48,555	68,360	23.34	32.87	3.0
Records Supervisor	48,555	69,812	23.34	33.56	1.0
Building Inspector	54,007	78,018	25.96	37.51	1.0
Planning & Zoning Coordinator	54,007	78,018	25.96	37.51	1.0
Assistant to the Village Manager	54,007	86,402	25.96	41.54	1.0
Senior Building Inspector	58,535	81,936	28.14	39.39	1.0
Project Manager	61,583	89,166	29.61	42.87	1.0
Public Works Supervisor	66,072	89,613	31.77	43.08	4.0
Financial Services Coordinator	64,640	94,013	31.08	45.20	1.0
Human Resources Coordinator	64,640	94,013	31.08	45.20	1.0
Technology Services Coordinator	64,640	94,013	31.08	45.20	1.0
Sergeant	77,362	101,998	37.19	49.04	5.0
Village Engineer	77,362	104,427	37.19	50.21	1.0
Assistant Directors:					
Financial Services	68,912	106,230	33.13	51.07	1.0
Development Services	68,912	106,230	33.13	51.07	1.0
Public Works	68,912	106,230	33.13	51.07	1.0
Manager of Human Resources	80,250	106,230	38.58	51.07	1.0
Assistant Chief - Fire	83,519	109,502	30.30	39.73	3.0
Assistant Chief - Police	83,519	109,502	40.15	52.65	1.0
Directors:					
Financial Services	93,994	132,078	45.19	63.50	1.0
Economic Development	93,994	132,078	45.19	63.50	1.0
Development Services	93,994	132,078	45.19	63.50	1.0
Public Works	93,994	132,078	45.19	63.50	1.0
Chief of Fire/EMS	107,770	135,679	51.81	65.23	1.0
Chief of Police	107,770	135,679	51.81	65.23	1.0
Village Manager	131,782	161,334	63.36	77.56	1.0
Sub-Total Full-Time Non-Represented Employees					43.0

- (1) Full-time equivalent hours equal 2,080 except for Assistant Chief - Fire positions which equal 2,756 hours.
- (2) Job sharing is permitted if hours paid do not exceed budget; the number of FTE positions do not increase but the classification of the positions may change
- (3) 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.
- (4) The total number of sworn police personnel shall not exceed 23 FTEs.

Compensation Plan - Schedule III: Regular & Temporary Part-Time Employees
Effective 01.01.2016 to 04.30.2016

	Hourly		Actual	Authorized	Full-Time
	Minimum	Maximum	Positions	Hours	Equivalent Positions
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	15.00	25.00	3.0	1,440	0.69
Spring/Summer Operations	8.25	17.50	7.0	728	0.35
Crossing Guards	N/A	15.00	9.0	6,136	2.95
Interns					
Economic Development	9.00	15.00	1.0	416	0.20
Engineering	9.00	15.00	1.0	728	0.35
Regular Part-Time Positions					
Laborer	14.44	21.64	10.0	11,232	5.40
Part-Time Firefighter I	12.00	14.00	4.0	4,271	1.55
Part-Time Firefighter II	14.00	16.00	1.0	826	0.30
Office Assistant	15.72	23.92	1.0	1,248	0.60
Records/Police Assistant	17.60	24.98	5.0	5,616	2.70
Accounting Assistant	17.61	26.27	2.0	2,704	1.30
Events/Marketing Coordinator	19.85	30.03	1.0	1,456	0.70
Technology Services Technician	21.21	30.03	1.0	1,040	0.50
GIS Coordinator	29.00	40.77	1.0	1,248	0.60
Sub-Total Part-Time Full Time Equivalent Positions					18.19

(1) An employee serving as both a Records Clerk and a PSO is eligible for a maximum 5% increase, not to exceed 5% above the max of the Records Clerk range, once the employee has completed 250 hours of PSO service.

(2) To qualify as a Part-time Firefighter II, an employee must be certified as an EMT-P, FF II, and FAE.

Compensation Plan - Schedule III: Regular & Temporary Part-Time Employees

Effective 05.01.2016 to 12.31.2016

	Hourly		Actual Positions	Authorized Hours	Full-Time Equivalent Positions
	Minimum	Maximum			
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	15.00	25.00	3.0	1,440	0.69
Spring/Summer Operations	8.25	17.50	7.0	728	0.35
Crossing Guards	N/A	15.00	9.0	6,136	2.95
Interns					
Economic Development	9.00	15.00	1.0	416	0.20
Engineering	9.00	15.00	1.0	728	0.35
Regular Part-Time Positions					
Laborer	14.73	22.07	11.0	11,232	5.40
Part-Time Firefighter I	12.00	14.00	4.0	4,271	1.55
Part-Time Firefighter II	14.00	16.00	1.0	826	0.30
Office Assistant	16.03	24.40	1.0	1,248	0.60
Records/Police Assistant	17.95	25.48	5.0	5,616	2.70
Accounting Assistant	17.96	26.80	2.0	2,704	1.30
Events/Marketing Coordinator	20.25	30.63	1.0	1,456	0.70
Technology Services Technician	21.63	30.63	1.0	1,040	0.50
GIS Coordinator	29.58	41.59	1.0	1,248	0.60
Sub-Total Part-Time Full Time Equivalent Positions					18.19

(1) An employee serving as both a Records Clerk and a PSO is eligible for a maximum 5% increase, not to exceed 5% above the max of the Records Clerk range, once the employee has completed 250 hours of PSO service.

(2) To qualify as a Part-time Firefighter II, an employee must be certified as an EMT-P, FF II, and FAE.

Compensation Plan - Schedule IV: Village Board
Effective 01.01.2015 to 12.31.2015

	Quarterly	Actual Positions
Village Board		
Village President	1,125.00	1.0
Village Trustee	300.00	6.0
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 all 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 2015 budget.

General Assumptions

The principal assumptions included in the Five-Year Financial Plan involve the rate of increase for general inflation, "personnel cost 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 2016 – 2021 Five-Year Financial Plan is based on the following general assumptions:

- General inflation at a rate of 2.0% in 2016, 2017, and 2018, and 2.5% from 2018 through 2021;
- Personnel cost inflation: In years beyond 2016, Salaries, including economic adjustments and merit adjustments applicable to personnel not at the top of their salary range, are projected to increase at 2.00% per year. Fringe benefits are projected to increase at 4.00% 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 1.00% 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 76;

In the years 2017 and 2018, 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 2016 Budget and 2017-2021 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 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 significantly improve the safety, convenience, or quality of life for residents, non-residents, and businesses.
- 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 Forecast defaults to using conservative numbers for revenues and includes fairly robust expenditures. As a result, the baseline five year forecast for each of the included Funds is likely a worst case forecast 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 63 – 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. During the six years profiled below, Salaries and Benefits comprise an average of 71% 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. However, this is an increase for the Village as the percent of expenditures related to personnel was lower in the early 2000’s (benefit costs have increased at rates greater than the general rate of inflation throughout the last decade, especially the pension benefits).

General Fund - Expenditures by Category							
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Projected	Budget	Projected	Projected	Projected	Projected	Projected
	Actual						
Expenditures by Category							
Salaries	6,962,730	6,911,750	7,036,162	7,162,812	7,291,743	7,422,994	7,556,608
(\$ Change)	1,957,925	(50,980)	124,411	126,651	128,931	131,251	133,614
(% Change)	39.12%	-0.73%	1.80%	1.80%	1.80%	1.80%	1.80%
Benefits	2,690,550	2,894,900	3,017,933	3,146,195	3,279,909	3,419,305	3,564,625
(\$ Change)	496,988	204,350	123,033	128,262	133,713	139,396	145,320
(% Change)	22.66%	7.60%	4.25%	4.25%	4.25%	4.25%	4.25%
Professional Development	148,700	173,350	174,650	175,960	177,280	178,609	179,949
(\$ Change)	43,186	24,650	1,300	1,310	1,320	1,330	1,340
(% Change)	40.93%	16.58%	0.75%	0.75%	0.75%	0.75%	0.75%
Contractual Services	2,529,400	2,331,850	2,299,339	2,316,584	2,333,958	2,351,463	2,369,099
(\$ Change)	734,810	(197,550)	(32,511)	17,245	17,374	17,505	17,636
(% Change)	40.95%	-7.81%	-1.39%	0.75%	0.75%	0.75%	0.75%
Commodities & Equipment	509,065	635,150	639,914	644,713	649,548	654,420	659,328
(\$ Change)	175,706	126,085	4,764	4,799	4,835	4,872	4,908
(% Change)	52.71%	24.77%	0.75%	0.75%	0.75%	0.75%	0.75%
Miscellaneous Expenditures	334,800	457,800	461,234	464,693	468,178	471,689	475,227
(\$ Change)	174,008	123,000	3,434	3,459	3,485	3,511	3,538
(% Change)	108.22%	36.74%	0.75%	0.75%	0.75%	0.75%	0.75%
Transfers Out	700,000	725,000	525,000	425,000	325,000	300,000	200,000
(\$ Change)	700,000	25,000	(200,000)	(100,000)	(100,000)	(25,000)	(100,000)
(% Change)	#DIV/0!	3.57%	-27.59%	-19.05%	-23.53%	-7.69%	-33.33%
Total Expenditures	13,875,245	14,129,800	14,154,231	14,335,957	14,525,616	14,798,481	15,004,836
(\$ Change)	4,282,623	254,555	24,431	181,727	189,659	272,865	206,356
(% Change)	44.64%	1.83%	0.17%	1.28%	1.32%	1.88%	1.39%
Annual Personnel Cost Increases	2,454,913	153,370	247,445	254,913	262,644	270,647	278,934
All Other Cost Increases	1,127,710	76,185	(23,014)	26,814	27,015	27,217	27,421

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 2016 through 2021, with the ending Fund Balance in 2021 equaling \$9,073,017. The General Fund will actually have a substantial surplus of revenues over expenditures throughout the projected period but will be transferring a significant portion of these excess resources to the Capital Improvement Fund for future infrastructure improvements. If the Village experiences a decrease in revenues in any year, the transfer out to the Capital Improvement Fund can be suspended and utilized to stabilize the Net Change in Fund Balance.

General Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Projected	Projected	Projected	Projected	Projected
Revenues							
Tax Revenue	10,568,250	10,470,000	10,680,000	10,850,000	10,960,000	11,090,000	11,210,000
Intergovernmental	130,000	170,000	175,000	180,000	185,000	190,000	195,000
Licenses, Permits, & Fees	790,000	824,000	774,000	749,000	754,000	754,000	754,000
Charges for Services	1,590,600	1,611,800	1,486,000	1,473,000	1,473,000	1,565,000	1,565,000
Sales & Rental Revenue	415,000	525,000	535,000	546,000	557,000	568,000	579,000
Fines & Forfeitures	158,300	150,000	145,000	145,000	145,000	145,000	145,000
Investment Income	281,500	205,000	230,000	255,000	305,000	355,000	405,000
Miscellaneous	279,000	215,000	180,000	180,000	180,000	180,000	180,000
Total Revenues	14,212,650	14,170,800	14,205,000	14,378,000	14,559,000	14,847,000	15,033,000
Expenditures							
Administration & Finance	2,716,615	2,579,700	2,567,539	2,605,865	2,645,077	2,685,203	2,726,273
Development Services	456,300	535,000	547,008	559,359	572,065	585,137	598,589
Economic Development	390,850	448,000	454,809	461,774	468,900	476,191	483,654
Public Safety	7,656,000	7,654,100	7,835,513	8,022,348	8,214,796	8,413,056	8,617,335
Public Works	1,955,480	2,188,000	2,224,361	2,261,611	2,299,778	2,338,893	2,378,986
Total Expenditures	13,175,245	13,404,800	13,629,231	13,910,957	14,200,616	14,498,481	14,804,836
Excess/(Deficiency) of Revenues							
Over/(Under) Expenditures	1,037,405	766,000	575,769	467,043	358,384	348,519	228,164
Other Financing (Uses)							
Transfers Out	(700,000)	(725,000)	(525,000)	(425,000)	(325,000)	(300,000)	(200,000)
Net Change in Fund Balance	337,405	41,000	50,769	42,043	33,384	48,519	28,164
Beginning Fund Balance	8,491,734	8,829,139	8,870,139	8,920,908	8,962,950	8,996,334	9,044,854
Ending Fund Balance	8,829,139	8,870,139	8,920,908	8,962,950	8,996,334	9,044,854	9,073,017

Analysis of Projected Changes in Fund Balances

The total Fund Balance for the General Fund is projected to increase each year from 2016 through 2021, increasing a total of \$202,878 (2.28%) during this period. The Restricted Fund Balance will decline throughout the period as the Village will be utilizing the Restricted Revenues for their intended purpose. The Assigned Fund Balance will decrease throughout the period as well 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 \$6,549,201, or 5.31 months of expenditures in 2021. This increase is 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 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Projected	Projected	Projected	Projected	Projected
Fund Balance							
Non-spendable	11,736	11,736	11,736	11,736	11,736	11,736	11,736
Restricted	457,178	355,323	327,323	324,323	321,323	308,323	305,323
Assigned	3,226,758	3,106,758	2,566,758	2,476,758	2,386,758	2,296,758	2,206,758
Unassigned	5,133,467	5,396,322	6,015,091	6,150,134	6,276,518	6,428,037	6,549,201
Fund Balance Total	8,829,139	8,870,139	8,920,908	8,962,950	8,996,334	9,044,854	9,073,017
One Month of Expenses	1,097,937	1,117,067	1,135,769	1,159,246	1,183,385	1,208,207	1,233,736
Four Months of Expenses	4,391,748	4,468,267	4,543,077	4,636,986	4,733,539	4,832,827	4,934,945
Months of Expenses in Unassigned Fund Balance	4.68	4.83	5.30	5.31	5.30	5.32	5.31

Capital Improvement Fund

The Capital Improvement Fund is utilized by the Village for capital expenditures including facility construction and renovation, infrastructure improvements, and equipment and vehicle purchases. Capital expenditures are defined as expenses for facilities, 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 2016 to 2020 period are forecast to increase each year as the Fund will be receiving additional Sales & Rental and Investment income revenue. Expenditures are projected to exceed revenues every year during the period as the Fund does not generate sufficient revenues to offset its expenditures. The Transfer In from the

Capital Improvement Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Budget	Budget	Budget	Budget	Budget
Revenues							
Other Taxes	225,000	250,000	250,000	250,000	250,000	250,000	250,000
Intergovernmental	50,000	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Sales & Rental Income	125,000	145,000	147,900	150,858	153,875	156,953	160,092
Investment Income	28,000	40,000	20,000	25,000	30,000	35,000	40,000
Miscellaneous	20,000	30,000	30,000	30,000	30,000	30,000	30,000
Total Revenues	448,000	465,000	447,900	455,858	463,875	471,953	480,092
Expenditures							
Development Services							
Engineering	198,400	130,000	132,850	135,779	138,788	141,880	145,058
Public Property Improvements							
Facility Improvements	31,100	50,000	-	-	-	-	-
Property Improvements	200,000	180,000	120,900	121,807	122,720	123,641	124,568
Pedestrian & Bikeway Projects	45,100	470,000	370,000	280,000	50,000	50,000	50,000
Vehicle & Equipment Purchases	360,900	633,000	318,000	400,000	235,000	175,000	131,000
Infrastructure Improvements							
Street Improvements	250,000	2,259,000	1,225,000	1,135,000	150,000	150,000	150,000
Parking Improvements	750,000	-	-	-	-	-	-
Stormwater Management	15,000	-	-	-	-	-	-
Total Expenditures	1,850,500	3,722,000	2,166,750	2,072,585	696,508	640,520	600,626
Excess/(Deficiency) of Revenues							
Over/(Under) Expenditures	(1,402,500)	(3,257,000)	(1,718,850)	(1,616,727)	(232,633)	(168,568)	(120,534)
Other Financing Sources/(Uses)							
Transfers In	650,000	2,765,000	300,000	300,000	200,000	200,000	200,000
Transfers Out	(250,000)	(170,000)	(220,000)	(220,000)	(270,000)	(170,000)	(170,000)
Net Other Financing	400,000	2,595,000	80,000	80,000	(70,000)	30,000	30,000
Net Change in Fund Balance	(1,002,500)	(662,000)	(1,638,850)	(1,536,727)	(302,633)	(138,568)	(90,534)
Beginning Fund Balance	13,831,425	12,828,925	12,166,925	10,528,075	8,991,348	8,688,715	8,550,147
Ending Fund Balance	12,828,925	12,166,925	10,528,075	8,991,348	8,688,715	8,550,147	8,459,613

General Fund provides additional resources for projects and purchases. During the 2016 to 2020 time period, expenditures in the Capital Improvement Fund will consist of Facility Improvements (primarily forestry activities), infrastructure improvements include street maintenance activities and sidewalk and bikeway improvements, and Vehicle and Equipment purchases. Capital expenditures will decline throughout the five year period, from a high of \$4.1 million in 2016 to approximately \$600,000 in 2021. 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 amount owed by the Village’s TIF Fund to the Capital Improvement Fund. This Fund Balance will declining in 2017 and will continue to decline throughout the five year period as the TIF Fund will begin making payments to the Capital Improvement Fund due to the projected improvement in the TIF Fund’s fiscal situation. The Committed Fund Balance is the amount that has been committed by the Village Board for future street improvement projects and will be utilized in 2017 for the Hart Road/Route 14 Intersection and the Lake Zurich Road projects. The Assigned Fund Balance has been accumulated for future vehicle and equipment purchases and will decline throughout the period to a total of \$850,000 at the end of 2021. This amount will be substantially less than 50% of the total replacement value of the Village’s vehicles and equipment at the end of 2021. The Village’s Budgeting and Financial Policies (pages 35 – 40) require the Village to maintain an Assigned Fund Balance for Vehicles & Equipment that is greater than 50% 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 50% threshold. The Assigned Fund Balance for Infrastructure is projected to end 2021 at \$127,552, this represents the amount available for capital projects such as the annual road program or sidewalk improvements.

Capital Improvement Fund - Analysis of Changes in Fund Balance								
	FY 2015		FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget
	Projected	Actual						
Fund Balance								
Non-spendable	7,830,161	7,830,161	7,955,161	7,855,161	7,755,161	7,555,161	7,355,161	7,055,161
Restricted	-	-	-	-	-	-	-	-
Committed	1,146,869	1,146,869	961,869	-	-	-	-	-
Assigned								
Vehicles & Equipment	3,650,000	3,650,000	3,249,895	2,672,914	1,236,187	1,133,554	1,166,900	1,276,900
Infrastructure	234,894	234,894	-	-	-	-	28,086	127,552
Fund Balance Total	12,861,924	12,861,924	12,166,925	10,528,075	8,991,348	8,688,715	8,550,147	8,459,613

Village Center Tax Increment Financing Fund

The Village Center Tax Increment Financing (TIF) Fund is utilized by the Village to assist with the redevelopment of the Village's downtown area. The TIF District has improved the infrastructure in the Village Center, contributed to the redevelopment of Cook Street Plaza, and contributed to improvements in many businesses by providing small business matching grants. The TIF Fund derives its resources from the increase in the real estate values in the District as explained in the Analysis of Major Revenues by Fund section on page 71.

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

Revenue in the TIF Fund is projected to increase significantly during the five year time period as the Equalized Assessed Value (EAV) in the District is expected to increase and additional development projects, especially the Barrington Village Center project add significantly to the EAV. The largest increases are projected to occur in 2019 and 2020 when the full value of the Barrington Village Center project is realized and the increase in the EAV is expected to accelerate. Expenditures in the TIF Fund range from \$994,000 in 2016 to \$1,111,562 in 2020 before declining again in 2021. The change in expenses corresponds to the Village's repayment schedules for the General Obligation Debt Certificates and the Cook Street Plaza Development Note. This projection assumes that the

Village Center TIF Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Budget	Budget	Budget	Budget	Budget
Revenues							
Property Taxes	815,000	825,000	900,000	1,050,000	1,200,000	1,300,000	1,350,000
Intergovernmental	-	-	-	-	-	-	-
Sales & Rental Revenue	-	-	-	-	-	-	-
Investment Income	-	500	500	500	500	500	500
Miscellaneous	-	-	500,000	-	-	-	-
Total Revenues	815,000	825,500	1,400,500	1,050,500	1,200,500	1,300,500	1,350,500
Expenditures							
Development Services							
Administration	85,000	10,000	10,075	10,151	10,227	10,303	10,381
Projects & Improvements	115,000	25,000	25,188	25,376	25,567	25,758	25,952
Debt Service	976,461	959,000	948,800	988,800	1,024,700	1,075,500	955,600
Total Expenditures	1,176,461	994,000	984,063	1,024,327	1,060,493	1,111,562	991,932
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	(361,461)	(168,500)	416,438	26,173	140,007	188,938	358,568
Other Financing Sources/(Uses)							
Debt Issuance	2,960,000	-	-	-	-	-	-
Premium on Debt Issuance	82,412	-	-	-	-	-	-
Payment to Escrow Agent	(2,994,000)	-	-	-	-	-	-
Net Financing Sources/(Uses)	48,412	-	-	-	-	-	-
Net Change in Fund Balance	(313,049)	(168,500)	416,438	26,173	140,007	188,938	358,568
Beginning Fund Balance	(7,450,523)	(7,763,572)	(7,932,072)	(7,515,634)	(7,489,461)	(7,349,454)	(7,160,516)
Ending Fund Balance	(7,763,572)	(7,932,072)	(7,515,634)	(7,489,461)	(7,349,454)	(7,160,516)	(6,801,949)

expenditures in the TIF Fund during this five year period will be primarily debt service as the Fund repays the debt certificates 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 (however, 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.

Projected Cash Flow

The TIF Fund has a negative Fund Balance because it was loaned \$7,000,000 by the Capital Improvement Fund in the early 2000's as a source of funding to get the District started. 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. Cash will begin increasing in 2017 as the equalized assessed value of the District should begin to improve which will have a positive impact on the TIF Fund's finances. In addition, in 2017 the sale of the 322 North Hough Street property is anticipated and this will provide some additional liquidity to the Fund. Finally, in 2017, the projected revenues include the addition of the Barrington Village Center project to the TIF District's tax base which should have a positive impact on the revenues in the Fund. The TIF Fund will begin repaying the Capital Improvement Fund for the loan in 2017 and should be able to repay a total of \$900,000 by 2021.

Village Center TIF Fund - Cash Flow Analysis							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Budget	Budget	Budget	Budget	Budget
Beginning Cash Balance	43,830	71,428	27,928	344,366	270,539	210,546	199,484
Cash Receipts							
Revenues	863,412	825,500	1,400,500	1,050,500	1,200,500	1,300,500	1,350,500
Change in Receivables	32,285	-	-	-	-	-	-
Cash to/(from Other Funds)	400,000	125,000	(100,000)	(100,000)	(200,000)	(200,000)	(300,000)
Net Cash Receipts	1,295,697	950,500	1,300,500	950,500	1,000,500	1,100,500	1,050,500
Cash Outflows							
Expenditures	1,176,461	994,000	984,063	1,024,327	1,060,493	1,111,562	991,932
Repay Capital Impr Fund	-	-	-	-	-	-	-
Changes in Payables	91,638	-	-	-	-	-	-
Net Cash Outflows	1,268,099	994,000	984,063	1,024,327	1,060,493	1,111,562	991,932
Net Increase/(Decrease)	27,598	(43,500)	316,438	(73,827)	(59,993)	(11,062)	58,568
Ending Cash Balance	71,428	27,928	344,366	270,539	210,546	199,484	258,051

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. Customers of the Fund are charged a rate that is sufficient to cover the operating, capital, and debt service expenses related to providing the services. The Charges for Services revenue, which is the primary source of revenue for the Water & Sewer Fund, is profiled on page 73 of this document.

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

Charges for Services revenue is projected to increase from \$5,040,000 in 2015 to \$6,087,000 in 2021. The projected increase is based on 5.5% rate increases in 2016, and 2017, and 2% increases through 2021. The rate increases will be necessary to fund capital expenses needed in the next couple of years.

Water & Sewer Fund - Statement of Revenues, Expenses, and Changes in Net Position							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Budget	Budget	Budget	Budget	Budget
Operating Revenues							
Water Sales	1,750,000	1,810,000	1,910,000	1,948,000	1,987,000	2,027,000	2,067,000
Sewer Sales	3,290,000	3,455,000	3,645,000	3,718,000	3,792,000	3,868,000	3,945,000
Connection Fees	-	95,000	75,000	75,000	75,000	75,000	75,000
Total Revenues	5,040,000	5,360,000	5,630,000	5,741,000	5,854,000	5,970,000	6,087,000
Operating Expenses							
Administration	1,185,550	1,171,000	1,185,936	1,201,181	1,216,745	1,232,638	1,248,870
Operations	2,100,000	2,211,000	2,252,097	2,294,287	2,337,607	2,382,097	2,427,795
Capital Expenses	336,000	390,000	550,000	460,000	460,000	60,000	60,000
Depreciation	910,000	925,000	1,050,000	1,100,000	1,125,000	1,150,000	1,175,000
Total Operating Expenses	4,531,550	4,697,000	5,038,032	5,055,468	5,139,352	4,824,735	4,911,665
Operating Income (Loss)	508,450	663,000	591,968	685,532	714,648	1,145,265	1,175,335
Non-operating Revenues/(Expenses)							
Investment Income	15,000	20,000	25,000	35,000	45,000	50,000	55,000
Connection Fees	80,000	-	-	-	-	-	-
Other Income	90,000	126,000	126,000	126,000	126,000	126,000	126,000
Gain/Loss on Sale of Assets	-	-	-	-	-	-	-
Interest & Fiscal Charges	(471,576)	(722,500)	(698,442)	(674,466)	(642,816)	(609,702)	(574,255)
Non-Operating Net	(286,576)	(576,500)	(547,442)	(513,466)	(471,816)	(433,702)	(393,255)
Income/(Loss), before Transfers	221,874	86,500	44,526	172,066	242,832	711,563	782,080
Transfers							
Transfers Out	-	(2,040,000)	-	-	-	-	-
Net Transfers	-	(2,040,000)	-	-	-	-	-
Change in Net Position	221,874	(1,953,500)	44,526	172,066	242,832	711,563	782,080
Net Position - January 1	26,709,159	26,931,033	24,977,533	25,022,058	25,194,125	25,436,956	26,148,520
Net Position - December 31	26,931,033	24,977,533	25,022,058	25,194,125	25,436,956	26,148,520	26,930,600

Operating expenses include administration, operations, some capital expenses, and depreciation which expenses capitalized improvements over time. The Fund will consistently generate Operating Income throughout the 2017-2021 period, with operating income projected to equal \$1,175,335 in 2020. Non-operating revenues and expenses include non-Charges for Services revenue and Interest payments on outstanding debt for the Fund. The transfer out in 2016 will provide funding to the Capital Improvement Fund for the restoration of streets that were demolished due to a significant sanitary sewer main project that will be occurring in 2016. This transfer will cause a negative Change in Net Position in 2016.

The Change in Net Position for the Fund will be positive from 2017 through 2021, with significant increases occurring in the latter half of the five year period. As demonstrated in this five year projection, the Fund is generating sufficient revenues to support operating and interest expenses on an accounting basis. Between 2017 and 2021, the Net Position Invested in Capital, Net of Debt will be increasing as the Village will be incurring significant capital expenses during these years. The Unrestricted Net Position is projected to turn negative for one year in 2019 as the Fund will be using its Unrestricted Net Position to fund capital expenses.

Water & Sewer Fund - Net Position							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Budget	Budget	Budget	Budget	Budget
Invested in Capital, Net of Debt	23,765,186	21,819,186	22,159,520	23,956,936	24,821,628	25,210,164	25,597,638
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	2,425,847	2,418,347	2,122,538	497,189	(124,672)	198,356	592,962
	26,931,033	24,977,533	25,022,058	25,194,125	25,436,956	26,148,520	26,930,600

Projected Cash Flow

The Change in Net Position in the Statement of Revenues, Expenditures, 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. In 2016, significant infrastructure improvements will occur and will utilize the debt proceeds from the issuance of \$7.9 million in bonds that occurred in 2015. From 2017 through 2021, the Fund will be generating cash from operations which will be used to pay for continuing infrastructure improvements and debt service payments. Negative cash flow from Capital and Related Financing Activities that exceeds the positive cash flow from Operating Activities will lead to negative overall cash flows in 2017, 2018, and 2019. In 2020 and 2021, the positive cash flows from Operating Activities will exceed the negative cash from Capital and Related Financing Activities and generate positive overall cash.

Water & Sewer Fund - Cash Flow Analysis							
	FY 2015						
	Projected Actual	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget
Cash from Operating Activities							
Receipts from Customers	5,210,000	5,486,000	5,756,000	5,867,000	5,980,000	6,096,000	6,213,000
Payments to Employees	(1,650,550)	(1,748,900)	(1,792,684)	(1,837,779)	(1,884,231)	(1,932,088)	(1,981,398)
Payments to Suppliers	(1,971,000)	(2,023,100)	(2,195,348)	(2,117,688)	(2,130,121)	(1,742,647)	(1,755,267)
Total	1,588,450	1,714,000	1,767,968	1,911,532	1,965,648	2,421,265	2,476,335
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	(2,040,000)	-	-	-	-	-
Total	-	(2,040,000)	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(1,292,000)	(6,100,000)	(700,000)	(1,950,000)	(1,015,000)	(540,000)	(540,000)
Interest Expenses	(471,576)	(722,500)	(698,442)	(674,466)	(642,816)	(609,702)	(574,255)
Payment of Principal	(580,000)	(679,000)	(690,334)	(947,416)	(974,692)	(998,536)	(1,022,474)
Issuance of Debt	7,956,351	-	-	-	-	-	-
Total	5,612,775	(7,501,500)	(2,088,776)	(3,571,882)	(2,632,508)	(2,148,238)	(2,136,729)
Cash Flows from Investing Activities							
Interest Received	15,000	20,000	25,000	35,000	45,000	50,000	55,000
Total	15,000	20,000	25,000	35,000	45,000	50,000	55,000
Net Change in Cash	7,216,225	(7,807,500)	(295,808)	(1,625,350)	(621,860)	323,027	394,606
Cash & Cash Equivalents							
Beginning	3,490,319	10,706,544	2,899,044	2,603,235	977,886	356,025	679,053
Ending	10,706,544	2,899,044	2,603,235	977,886	356,025	679,053	1,073,659

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 75 of this document and includes a five year projection.

Analysis of Revenues and Expenditures

Operating Revenues in the Parking System Fund are projected to remain stable at \$867,000 throughout the five year period from 2017 to 2021 included in this projection. Operating Expenses will increase from \$987,950 in 2016 to \$1,103,499 in 2021. Administration costs include management and financial services and Operation costs are the expenses associated with parking enforcement and maintenance. The increase in expenses throughout the six year period is primarily caused by increases in salaries and benefits for the employees who provide services related to the parking system and by an increase in the cost of leasing parking lots. Depreciation costs will increase in 2019 as

Parking System Fund - Statement of Revenues, Expenses, and Changes in Net Assets							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Budget	Budget	Budget	Budget	Budget
Operating Revenues							
Licenses & Permits	280,700	275,000	285,000	285,000	285,000	285,000	285,000
Charges for Service	475,000	480,000	480,000	480,000	480,000	480,000	480,000
Fines & Forfeitures	110,000	90,000	90,000	90,000	90,000	90,000	90,000
Sales & Rental Revenue	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Miscellaneous	4,200	-	-	-	-	-	-
Total Revenues	881,900	857,000	867,000	867,000	867,000	867,000	867,000
Operating Expenses							
Administration	389,560	390,600	394,637	398,738	402,905	407,141	411,447
Operations	457,900	514,100	524,137	534,441	545,022	555,889	567,052
Capital Expenses	5,000	-	-	-	-	-	-
Depreciation	83,250	83,250	83,250	83,250	125,000	125,000	125,000
Total Operating Expenses	935,710	987,950	1,002,023	1,016,429	1,072,928	1,088,031	1,103,499
Operating Income/(Loss)	(53,810)	(130,950)	(135,023)	(149,429)	(205,928)	(221,031)	(236,499)
Non-operating Revenues							
Investment Income	1,400	4,000	4,000	4,000	4,000	4,000	4,000
Property Taxes	-	-	-	-	-	-	-
Total Non-Operating Revenues	1,400	4,000	4,000	4,000	4,000	4,000	4,000
Change in Net Position	(52,410)	(126,950)	(131,023)	(145,429)	(201,928)	(217,031)	(232,499)
Net Position - January 1	3,515,198	3,462,788	3,335,838	3,204,815	3,059,386	2,857,458	2,640,427
Net Position - December 31	3,462,788	3,335,838	3,204,815	3,059,386	2,857,458	2,640,427	2,407,928

capital expenses associated with the construction of the North Commuter Lot Entrance drive are projected to begin depreciating in 2019 (the project is projected to be completed in 2018).

As illustrated by the negative Change in Net Assets for the six year period, the Parking Fund will not generate sufficient resources to maintain the system. Total revenue in the Parking System Fund is based on a fixed number of spaces available for parking in the commuter parking lots. However, expenses in the Fund are not fixed and continue to escalate; this is especially true for salaries, benefits, and parking lot leases. This mismatch between stable revenues and increasing expenses causes the continuous escalation in the deficits in the Parking Fund. In future years, the Village will have to find additional revenue or reduce expenditures 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 parking facilities. The Net Position Invested in Capital, Net of Debt will decline throughout the five year period as depreciation expenses cause decreases in this portion of the Net Position. The portion of the Net Position that is Unrestricted will also decline throughout the five year period as the Fund will be using the Unrestricted Net Position to offset the negative changes in Net Position that are forecast to occur through 2020.

Parking System Fund - Composition of Net Assets							
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Projected	Budget	Budget	Budget	Budget	Budget	Budget
	Actual						
Net Position							
Invested in Capital, Net of Debt	2,458,333	2,471,583	2,448,333	2,665,083	2,540,083	2,415,083	2,290,083
Unrestricted	1,004,455	864,255	756,482	394,303	317,375	225,344	117,845
	3,462,788	3,335,838	3,204,815	3,059,386	2,857,458	2,640,427	2,407,928

Projected Cash Flow

The Change in Net Assets in the Statement of Revenues, Expenditures, 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 throughout the six year period as the negative Change in Net Position erodes the Fund's cash position. However, it should be noted that the decline in cash will be lower than the negative Change in Net Position as a significant portion of the negative change is caused by depreciation. Available cash will decline to approximately \$253,000 in 2021. A significant decrease is forecasted to occur in 2018 when it is anticipated that construction for the North Commuter Lot entrance from Route 14 may occur and the Village will need to make a local contribution to the project.

Parking System Fund - Cash Flow Analysis							
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Projected	Budget	Budget	Budget	Budget	Budget	Budget
	Actual						
Cash Flows from Operating Activities							
Receipts from Customers	881,900	857,000	867,000	867,000	867,000	867,000	867,000
Payments to Employees	(409,980)	(433,700)	(444,241)	(455,088)	(466,251)	(477,741)	(489,570)
Payments to Suppliers	(442,480)	(471,000)	(474,533)	(478,091)	(481,677)	(485,290)	(488,929)
Total	29,440	(47,700)	(51,773)	(66,179)	(80,928)	(96,031)	(111,499)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	-	(96,500)	(60,000)	(300,000)	-	-	-
Total	-	(96,500)	(60,000)	(300,000)	-	-	-
Cash Flows from Investing Activities							
Interest Received	1,400	4,000	4,000	4,000	4,000	4,000	4,000
Total	1,400	4,000	4,000	4,000	4,000	4,000	4,000
Net Change in Cash	30,840	(140,200)	(107,773)	(362,179)	(76,928)	(92,031)	(107,499)
Cash & Cash Equivalents							
Beginning	1,108,811	1,139,651	999,451	891,678	529,499	452,571	360,540
Ending	1,139,651	999,451	891,678	529,499	452,571	360,540	253,041

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 the Barrington White House. The Barrington White House is intended to be self-supporting and function as an event facility for public and private functions and a community and cultural center. The White House will also provide rental space for non-profit entities in the community.

Analysis of Projected Revenues and Expenditures

Operating Revenues in the White House Fund are projected to increase throughout the period from 2017 to 2021 and are projected to reach \$575,000 in 2021 (please see the Revenue Projection on Page 76 for a more detailed analysis of projected revenues). Projected budgeted operating expenses will also increase throughout the period from \$324,900 in 2016 (not including depreciation expense) to \$380,045 in 2021. Estimated operating revenues are projected to exceed budgeted operating expenses throughout the five year period which should lead to positive cash flows and a

Barrington's White House Fund - Statement of Revenues, Expenses, Transfers and Changes in Net Position							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Projected	Projected	Projected	Projected	Projected
Operating Revenues							
Sales & Rental Revenue	40,000	340,750	379,590	433,490	476,400	536,220	575,250
Total Revenues	40,000	340,750	379,590	433,490	476,400	536,220	575,250
Operating Expenses							
Operations	237,300	324,900	335,500	346,310	357,334	368,578	380,045
Capital Expenses	353,200	-	-	-	-	-	-
Depreciation	41,635	140,000	140,000	140,000	140,000	140,000	140,000
Total Operating Expenses	632,135	464,900	475,500	486,310	497,334	508,578	520,045
Operating Income/(Loss)	(592,135)	(124,150)	(95,910)	(52,820)	(20,935)	27,642	55,205
Non-operating Revenues							
Other Income	1,225,000	1,200,000	1,200,000	1,000,000	1,000,000	25,000	25,000
Intergovernmental	75,000	75,000	-	-	-	-	-
Investment Income	200	500	500	500	500	500	500
Interest & Fiscal Charges	(70,000)	(82,000)	(62,000)	(41,000)	(21,000)	-	-
Total Non-Operating Revenues	1,230,200	1,193,500	1,138,500	959,500	979,500	25,500	25,500
Income before Transfers & Contributions	638,065	1,069,350	1,042,590	906,680	958,565	53,142	80,705
Transfers In	100,000	-	-	50,000	50,000	-	-
Capital Contributions	-	-	-	-	-	-	-
Change in Net Position	738,065	1,069,350	1,042,590	956,680	1,008,565	53,142	80,705
Net Position - January 1	3,774,649	4,512,714	5,582,064	6,624,654	7,581,334	8,589,900	8,643,041
Net Position - December 31	4,512,714	5,582,064	6,624,654	7,581,334	8,589,900	8,643,041	8,723,746

positive Unrestricted Net Position by 2019. In addition, based on the forecast revenues and expenses, the Fund will begin generating Operating Income even with depreciation expense.

The primary component of operating expenses throughout the period will be the management contracts for operating the facility. The Village intends to outsource this function due to the variable nature of the work and the lack of experience in operating this type of facility for the Village’s governmental staff. The contract to provide event oversight has been adjusted throughout the five year period to correspond with the increase in the number of events that are forecasted to occur (please see the Revenue Analysis on Page 76 to review the forecasted number of events and the corresponding projected revenue). The next largest expense of the Fund will be depreciation as the significant cost incurred to renovate and reconstruct the facility in 2015 will cause significant depreciation expenses throughout the life of the facility.

As shown in the display on the previous page, the White House Fund will continue to receive significant Donation revenue through 2019 at which point the credit facility for the reconstruction project will be retired. After that a small amount of Donation revenue is projected to be received as there has been considerable support in the community for continuing support for the facility so that a capital replacement reserve can be accrued.

The Net Position of the Fund will primarily be Invested in Capital Assets, Net of Debt throughout the five year period. This category of Net Position includes the land, the facility, and all of the equipment in the facility, net of any debt associated with the acquisition of those assets. The portion of the Net Position that is Unrestricted will be negative through 2018 due to the amount that was initially invested in the facility and the corresponding debt that was incurred to pay for the reconstruction project. However, after 2019, when the construction promissory note is retired, the Unrestricted Net Position will improve significantly each year.

Barrington White House Fund - Projected Net Position

	FY 2015 Projected Actual	FY 2016 Budget	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected
Invested in Capital, Net of Debt	5,033,562	5,993,562	6,953,562	7,913,562	8,873,562	8,733,562	8,593,562
Unrestricted	(520,848)	(411,498)	(328,908)	(332,228)	(283,662)	(90,521)	130,184
	4,512,714	5,582,064	6,624,654	7,581,334	8,589,900	8,643,041	8,723,746

Projected Cash Flow

The Change in Net Assets in the Statement of Revenues, Expenditures, 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 improve each year from 2016 through 2021 as all three types of activities will generate positive cash flows. Cash flows from Operating Activities will be positive and increase each year, reaching an estimated \$195,000 in 2021. Cash Flows from Capital and Related Financing Activities will be positive in 2016 and 2017, then negative in 2018 and 2019, and then turn positive once again in 2020 and 2021. This variability will be caused by the anticipated receipt of donations and the retirement of principal on the promissory note that was used to reconstruct the facility. Donation revenue has been received sooner than pledged and this is forecast to continue in 2016 and 2017, followed by a decrease in this revenue in 2018 and 2019 as the pledges have already been received. The Principal repayments will occur in even increments of \$1,100,000 through 2019. Cash Flows from Investing Activities are projected to be positive throughout the five year period.

Barrington White House Fund - Cash Flow Analysis							
	FY 2015						
	Projected	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Projected	Projected	Projected	Projected	Projected
Cash Flows from Operating Activities							
Receipts from Customers/Users	40,000	340,750	379,590	433,490	476,400	536,220	575,250
Payments to Employees	-	(41,700)	(42,627)	(43,578)	(44,554)	(45,556)	(46,585)
Payments to Suppliers	(590,500)	(283,200)	(292,873)	(302,732)	(312,780)	(323,022)	(333,461)
Total	(550,500)	15,850	44,090	87,180	119,065	167,642	195,205
Cash Flows from Capital and Related Financing Activities							
Transfers In	100,000	-	-	50,000	50,000	-	-
Intergovernmental Revenue	75,000	75,000	-	-	-	-	-
Donations	1,225,000	1,200,000	1,200,000	1,000,000	1,000,000	25,000	25,000
Purchase of Capital Assets	(5,550,000)	-	-	-	-	-	-
Issuance of Debt	4,668,440	-	-	-	-	-	-
Interest Expenses	(70,000)	(82,000)	(62,000)	(41,000)	(21,000)	-	-
Payment of Principal	(1,100,000)	(1,100,000)	(1,100,000)	(1,100,000)	(1,100,000)	-	-
Total	(651,560)	93,000	38,000	(91,000)	(71,000)	25,000	25,000
Cash Flows from Investing Activities							
Interest Received	200	500	500	500	500	500	500
Total	200	500	500	500	500	500	500
Net Change in Cash	(1,201,860)	109,350	82,590	(3,320)	48,565	193,142	220,705
Cash & Cash Equivalents							
Beginning	1,067,837	(134,023)	(24,673)	57,917	54,597	103,163	296,304
Ending	(134,023)	(24,673)	57,917	54,597	103,163	296,304	517,009

Appendix II – Personnel Analysis

The mission of municipalities is to provide high quality services to the residents of the community and the ability to achieve this mission is primarily dependent on the number and quality of staff employed by the municipality. 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 the total operating costs within the General Fund are directly related to personnel.

Number of Employees

Personnel costs are directly tied 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 2016 Compensation Plan authorized a total of 137 positions, including 89 full-time positions, 27 regular part-time positions, and 21 temporary or seasonal part-time positions. There are also 8 elected officials, including the Village President, the Village Clerk, and seven Village Trustees. The total number of full-time equivalent positions authorized by the 2016 Compensation Plan is 107.19, an increase of 1.09 FTE employees (1.02%) when compared to the 2015 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 reduction in workforce and liabilities has occurred due to 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 in 2013. As a result, the Village's workforce has been reduced from 151.87 FTE employees in 2008 to 107.19 FTE employees in 2016, a reduction of 44.68 FTE employees (29.4%).

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 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
General Fund							
Administration & Finance							
Village Board	0.25	0.25	0.25	0.25	-	0.25	-
Village Manager's Office	2.70	2.95	2.55	2.35	(0.20)	2.35	-
Technology Services	1.25	1.25	1.25	1.50	0.25	1.50	-
Financial Services	2.67	2.97	2.82	2.65	(0.17)	2.95	0.30
Human Resources	2.00	2.00	1.30	1.30	-	1.30	-
Risk Management	-	-	0.70	0.70	-	0.70	-
Total Administration & Finance	8.87	9.42	8.87	8.75	(0.12)	9.05	0.30
Development Services							
Inspectional Services	1.90	1.90	2.28	3.00	0.72	3.00	-
Planning & Zoning	1.30	1.30	2.22	2.20	(0.02)	2.20	-
Engineering	1.52	1.52	-	-	-	-	-
Total Development Services	4.72	4.72	4.50	5.20	0.70	5.20	-
Economic Development							
Planning & Zoning	0.83	0.83	-	-	-	-	-
Economic Development	1.59	1.59	0.87	0.90	0.03	0.90	-
Community Events	0.85	0.85	1.05	1.10	0.05	1.10	-
Total Economic Development	3.27	3.27	1.92	2.00	0.08	2.00	-
Public Safety							
Police Department							
Administration	3.14	4.80	7.65	7.65	-	7.65	-
Investigations	3.25	3.25	4.20	4.20	-	4.20	-
Patrol Operations	19.00	18.55	19.40	18.50	(0.90)	18.50	-
Community Programs	3.70	3.70	-	-	-	-	-
Fire Department							
Administration	3.00	3.00	1.50	2.00	0.50	2.00	-
Operations	37.85	37.85	17.85	19.35	1.50	19.85	0.50
Prevention/Education	1.00	1.00	1.00	1.00	-	-	(1.00)
Services							
Emergency Management	-	-	-	-	-	-	-
Total Public Safety	70.94	72.15	51.60	52.70	1.10	52.20	(0.50)
Public Works							
Administration	0.90	0.80	0.65	0.80	0.15	0.80	-
Street Operations	4.75	4.75	4.80	5.30	0.50	5.80	0.50
Forestry	2.15	2.15	2.40	1.50	(0.90)	1.15	(0.35)
Property Maintenance	1.80	2.10	2.40	3.10	0.70	3.00	(0.10)
Central Garage	2.20	2.20	2.20	2.80	0.60	2.80	-
Total Public Works	11.80	12.00	12.45	13.50	1.05	13.55	0.05
General Fund Total	99.60	101.56	79.34	82.15	2.11	82.00	(0.15)

Summary of Employees by Fund, Program Area, and Budget Unit

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Capital Improvement Fund							
Development Services							
Engineering	1.52	1.52	1.70	1.70	-	1.10	(0.60)
Total Development Services	1.52	1.52	1.70	1.70	-	1.10	(0.60)
Capital Improvement Fund Total	1.52	1.52	1.70	1.70	-	1.10	(0.60)
Water & Sewer Fund							
Administration & Finance							
Community Services	1.49	1.49	1.49	1.65	0.16	1.65	-
Total Administration & Finance	1.49	1.49	1.49	1.65	0.16	1.65	-
Development Services							
Engineering	1.73	1.73	1.90	1.95	0.05	2.50	0.55
Total Development Services	1.73	1.73	1.90	1.95	0.05	2.50	0.55
Public Works							
Administration	1.90	1.60	1.50	1.85	0.35	1.60	(0.25)
Utility Maintenance	5.70	6.00	6.00	6.00	-	4.60	(1.40)
Water Production	1.75	1.75	1.80	1.45	(0.35)	1.55	0.10
Wastewater Treatment	5.25	5.25	5.05	4.85	(0.20)	5.75	0.90
Total Public Works	14.60	14.60	14.35	14.15	(0.20)	13.50	(0.65)
Water & Sewer Fund Total	17.82	17.82	17.74	17.75	0.01	17.65	(0.10)
Recycling & Refuse Fund							
Administration & Finance							
Community Services	0.67	0.67	0.67	0.70	0.03	0.70	-
Total Administration & Finance	0.67	0.67	0.67	0.70	0.03	0.70	-
Public Works							
Operations	0.80	0.60	0.75	0.50	(0.25)	0.50	-
Total Public Works	0.80	0.60	0.75	0.50	(0.25)	0.50	-
Recycling & Refuse Fund Total	1.47	1.27	1.42	1.20	(0.22)	1.20	-

Summary of Employees by Fund, Program Area, and Budget Unit							
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Parking System Fund							
Administration & Finance							
Community Services	0.92	0.92	0.92	0.70	(0.22)	0.70	-
Total Administration & Finance	0.92	0.92	0.92	0.70	(0.22)	0.70	-
Public Safety							
Parking Enforcement	3.80	3.25	3.30	3.30	-	3.30	-
Total Public Safety	3.80	3.25	3.30	3.30	-	3.30	-
Public Works							
Operations	1.55	1.45	1.10	1.05	(0.05)	1.20	0.15
Total Public Works	1.55	1.45	1.10	1.05	(0.05)	1.20	0.15
Parking System Fund Total	6.27	5.62	5.32	5.05	(0.27)	5.20	0.15
Barrington White House Fund							
Administration & Finance							
Financial Services	-	-	-	-	-	0.30	0.30
Total Administration & Finance	-	-	-	-	-	0.30	0.30
Total Barrington White House Fund	-	-	-	-	-	0.30	0.30
Total Village Employees	126.68	127.79	105.52	107.85	2.33	107.45	(0.40)

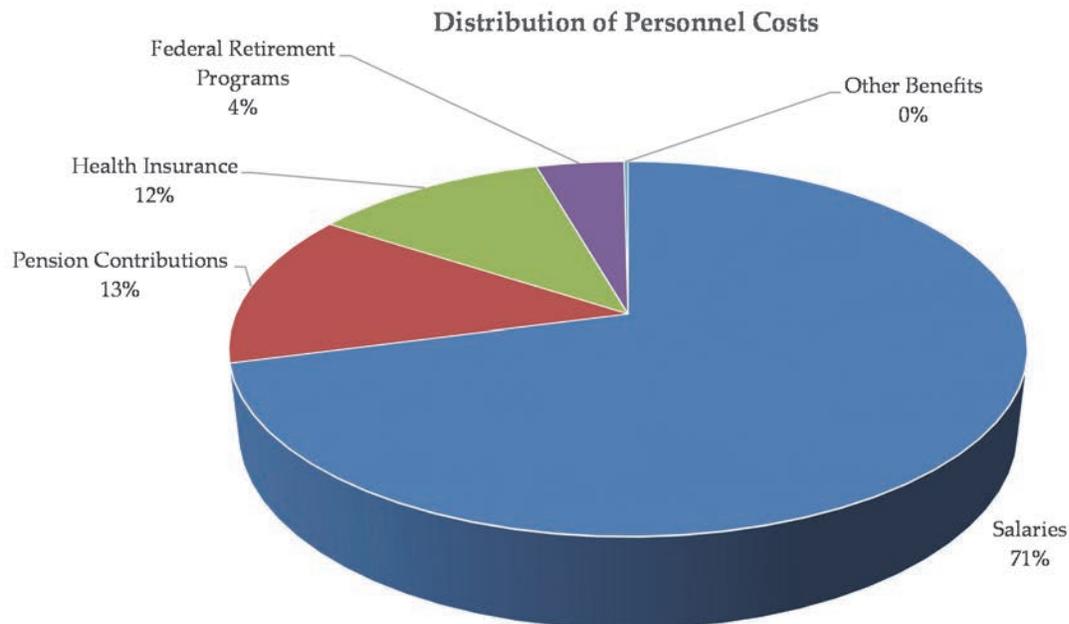
As illustrated in the Summary of Employees by Function below, the majority of Village employees are those who directly provide services to residents (i.e. Police Officers, Firefighter/Paramedics, and Public Works Maintenance Employees); these employees represent 61.35% of the total Village work Force. Another 16.5% of the workforce provides professional services such as accounting, engineering, inspectional, or other professional services. The remaining 21.15% of the workforce are either managerial or administrative employees.

Summary of Employees by Function							
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	Change 2014 - 2015	FY 2016 Budget	Change 2015 - 2016
Management	16.00	16.00	15.00	15.00	-	15.00	-
Professional	16.80	16.80	17.15	17.80	0.65	16.80	(1.00)
Public Safety							
Police Services	25.65	23.95	24.95	24.95	-	24.95	-
Fire/EMS Services	34.85	34.85	14.85	16.35	1.50	16.85	0.50
Public Works							
General Maintenance	15.55	16.15	16.15	16.70	0.55	16.45	(0.25)
Utility Services	4.50	4.50	4.50	4.50	-	4.30	(0.20)
Administrative	11.91	14.02	12.92	12.50	(0.42)	13.10	0.60
	125.26	126.27	105.52	107.80	2.28	107.45	(0.35)

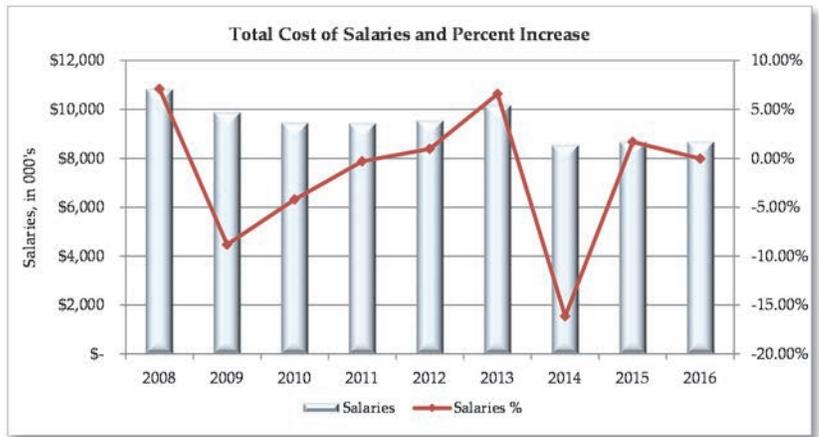
Analysis of Personnel Costs

The total budgeted cost for the Village's workforce in 2016 is \$12,255,850, with salaries of \$8,686,350 comprising 70.88% of total costs and benefits of \$3,569,500 comprising the remaining 29.12% 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 2016, pension contributions continue to be the largest portion of fringe benefit costs, comprising 46% of total fringe benefit costs and 13% of total personnel costs. Health insurance is the second largest fringe benefit cost, comprising 39% of fringe benefit costs and 11% of total personnel costs. The Federal Retirement Programs (Social Security and Medicare) comprise 15% of fringe benefit costs and 4% of total personnel costs. Other Benefits, which include Flexible Spending Account (FSA) contributions, life insurance for employees, and deferred compensation programs comprise 1% of fringe benefit costs and 0.20% of total personnel costs.

Distribution of Personnel Costs							
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Amended Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Salaries	9,558,768	10,187,594	8,544,041	8,763,050	6,258,064	8,688,460	8,686,350
Fringe Benefits							
Pension Contributions	1,654,668	1,816,655	1,488,911	1,585,000	1,334,934	1,584,638	1,633,000
Health Insurance	1,427,091	1,424,836	1,248,228	1,320,000	939,271	1,317,531	1,393,100
Federal Retirement Programs	571,402	607,843	484,371	509,400	361,116	490,088	519,200
Other Benefits	19,907	29,011	27,161	31,150	19,729	27,282	24,200
Fringe Benefits Subtotal	3,673,068	3,878,345	3,248,671	3,445,550	2,655,050	3,419,539	3,569,500
Total Personnel Costs	13,231,836	14,065,939	11,792,712	12,208,600	8,913,114	12,107,999	12,255,850

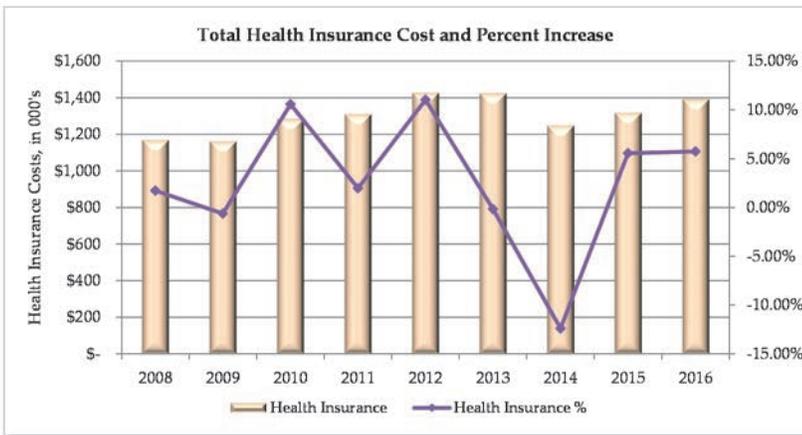


Salary costs have been declining since 2008, largely as a result of reductions in force that have occurred since 2008 due to the reduced revenues and the terminations of intergovernmental agreements with the Village of Inverness and the Barrington Countryside Fire Protection District. Salary costs equaled \$10.839 million in fiscal year 2008 but have since decreased to the \$8.686 million included in the 2016 budget. Salary costs were extremely high in 2008 due to the reduction in force that occurred that year which caused the Village to pay out accrued vacation time for those employees whose positions were eliminated. The decreases in salary costs since 2008 have been caused by the continued reduction in the Village's workforce since that time. The continual decrease in the Village's workforce since 2008 has allowed the Village to maintain its fiscal position despite the decrease in revenues that has been experienced since 2008. However, this workforce reduction is also causing significant strain for employees as fewer employees attempt to provide the same level of services.

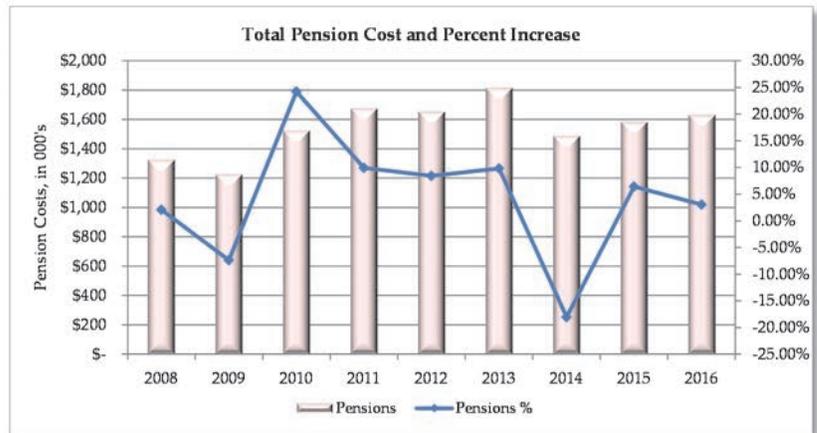


Health insurance costs have ranged from \$1.169 million in fiscal year 2008 to the \$1.393 million budgeted in 2016. Although the Village's workforce has decreased significantly since 2008, the health insurance cost per employee has increased substantially thereby negating any cost savings from a smaller workforce.

Despite a workforce that is 30% smaller than in 2008, health insurance costs in 2015 are budgeted to be \$223,000 higher than 2008 costs. The continued increase in health insurance cost per employee will be a challenge for the Village in the future as this benefit continues to require a larger portion of the Village's financial resources.



Another significant benefit provided by the Village are pensions. The Village has three pension systems, Illinois Municipal Retirement Fund and self-administered Police and Firefighter's Pension Funds. Pension contribution costs have increased from \$1.325 million in 2008 to a budgeted total of \$1.663 million in 2016, an increase of 18.8% during the eight year period. This increase actually understates the true cost increase because the Village reduced the Fire Department workforce at the end of 2013. Without that reduction, the pension costs would have been approximately \$2.0 million in 2015, an increase of more than \$600,000 in eight years. 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.



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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 2016, based on the 2014 EAV (the most recent available), is:

2014 Equalized Assessed Value	\$538,562,516
Legal Debt Limit (8.625% of EAV)	\$46,451,017
Less: Debt Applicable to Limit as of 12/31/2014	
Debt Certificates	\$6,995,000
General Obligation Bonds	\$2,635,000
	<hr/>
Legal Debt Margin	\$36,842,353

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

Note: These Debt Certificates were originally utilized by the Village’s TIF District to assemble land at the corner of Hough (Illinois Route 59) and Main Streets (Lake-Cook Road) for the purpose of facilitating redevelopment of the site and spurring development activity in the Village Center. The debt certificates were originally issued in 2007 but were refinanced in 2015.

Village of Barrington, Illinois Schedule of Long-Term Debt Requirements Debt Certificate Series of 2015 As of December 31, 2015							
Date of Issue	October 15, 2007						
Date of Maturity	January 1, 2023						
Authorized Issue	\$9,500,000						
Interest Rates	4.00% - 4.50%						
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
2015	-	83,111	83,111	2015	59,925	2015	23,186
2016	350,000	55,450	405,450	2016	29,600	2016	25,850
2017	665,000	44,950	709,950	2017	25,850	2017	19,100
2018	720,000	31,050	751,050	2018	19,100	2018	11,950
2019	400,000	20,050	420,050	2019	11,950	2019	8,100
2020	835,000	8,100	843,100	2020	8,100	2020	-
2021	-	-	-	2021	-	2021	-
2022	-	-	-	2022	-	2022	-
2023	-	-	-	2023	-	2023	-
	<u>2,970,000</u>	<u>242,711</u>	<u>3,212,711</u>		<u>154,525</u>		<u>88,186</u>

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, 2015							
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
2015	575,000	99,550	674,550	2015	52,650	2015	46,900
2016	250,000	91,300	341,300	2016	46,900	2016	44,400
2017	-	88,800	88,800	2017	44,400	2017	44,400
2018	-	88,800	88,800	2018	44,400	2018	44,400
2019	370,000	84,638	454,638	2019	44,400	2019	40,238
2020	-	80,475	80,475	2020	40,237	2020	40,238
2021	885,000	69,412	954,412	2021	40,237	2021	29,175
2022	945,000	44,175	989,175	2022	29,175	2022	15,000
2023	1,000,000	15,000	1,015,000	2023	15,000	2023	-
	<u>4,025,000</u>	<u>662,150</u>	<u>4,687,150</u>		<u>357,399</u>		<u>304,751</u>

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 2016 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, 2015					
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	138,871	36,129	175,000	2016	36,129
2017	149,773	30,227	180,000	2017	30,227
2018	161,139	23,861	185,000	2018	23,861
2019	167,987	17,013	185,000	2019	17,013
2020	175,127	9,873	185,000	2020	9,873
2021	57,191	2,431	59,622	2021	2,431
	<u>1,775,000</u>	<u>305,943</u>	<u>2,080,943</u>		<u>305,943</u>

Note: These Alternate Revenue Bonds were issued for the purpose of making capital improvements to the Village's Water and Sanitary Sewer System 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 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 As of December 31, 2015							
Date of Issue	September 30, 2009						
Date of Maturity	December 15, 2028						
Authorized Issue	\$8,600,000						
Denomination of Bonds	\$5,000						
Interest Rates	1.25% - 5.72%						
Interest Dates	June 15 and December 15						
Principal Maturity Date	December 15, 2028						
Payable at	The Bank of New York Mellon Trust Company, N.A.						
Current and Future Principal and Interest Requirements							
Tax Levy	Tax Levy Requirements			Interest Due on			
Year	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2015	345,000	410,650	755,650	2016	205,325	2016	205,325
2016	350,000	396,850	746,850	2017	198,425	2017	198,425
2017	365,000	381,555	746,555	2018	190,777	2018	190,778
2018	375,000	365,056	740,056	2019	182,528	2019	182,528
2019	385,000	347,544	732,544	2020	173,772	2020	173,772
2020	500,000	328,988	828,988	2021	164,494	2021	164,494
2021	645,000	302,136	947,136	2022	151,068	2022	151,068
2022	685,000	267,500	952,500	2023	133,750	2023	133,750
2023	760,000	230,716	990,716	2024	115,358	2024	115,358
2024	785,000	189,904	974,904	2025	94,952	2025	94,952
2025	815,000	145,002	960,002	2026	72,501	2026	72,501
2026	845,000	98,384	943,384	2027	49,192	2027	49,192
2027	875,000	50,050	925,050	2028	25,025	2028	25,025
	<u>7,730,000</u>	<u>3,514,335</u>	<u>11,244,335</u>		<u>1,757,167</u>		<u>1,757,168</u>

Note: These Alternate Revenue Bonds were issued for the purpose of making capital improvements to the Village's Water and Sanitary Sewer System including 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 Taxable General Obligation Alternate Revenue Source Bond Series of 2015 As of December 31, 2015							
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
2015	-	81,832		2015	-	2015	81,832
2016	60,000	267,816	327,816	2016	133,908	2016	133,908
2017	60,000	266,216	326,216	2017	133,108	2017	133,108
2018	315,000	264,616	579,616	2018	132,308	2018	132,308
2019	325,000	256,740	581,740	2019	128,370	2019	128,370
2020	330,000	248,616	578,616	2020	124,308	2020	124,308
2021	340,000	238,716	578,716	2021	119,358	2021	119,358
2022	355,000	228,516	583,516	2022	114,258	2022	114,258
2023	365,000	218,016	583,016	2023	109,008	2023	109,008
2024	375,000	203,616	578,616	2024	101,808	2024	101,808
2025	390,000	188,616	578,616	2025	94,308	2025	94,308
2026	405,000	176,916	581,916	2026	88,458	2026	88,458
2027	420,000	164,766	584,766	2027	82,383	2027	82,383
2028	440,000	152,316	592,316	2028	76,158	2028	76,158
2029	455,000	139,200	594,200	2028	69,600	2028	69,600
2030	475,000	121,600	596,600	2028	60,800	2028	60,800
2031	495,000	103,200	598,200	2028	51,600	2028	51,600
2032	510,000	84,200	594,200	2028	42,100	2028	42,100
2033	535,000	64,200	599,200	2028	32,100	2028	32,100
2034	555,000	43,600	598,600	2028	21,800	2028	21,800
2035	575,000	22,200	597,200	2028	11,100	2028	11,100
	<u>7,780,000</u>	<u>3,535,514</u>	<u>11,233,682</u>		<u>1,726,841</u>		<u>1,808,673</u>

Note: These Alternate Revenue Bonds were issued for capital improvements to the Village's streets for 2009, 2010, 2011, and 2012.

Village of Barrington, Illinois Schedule of Long-Term Debt Requirements Taxable General Obligation Alternate Revenue Source Bond Series of 2009 As of December 31, 2015							
Date of Issue	September 30, 2009						
Date of Maturity	December 15, 2028						
Authorized Issue	\$2,550,000						
Denomination of Bonds	\$5,000						
Interest Rates	1.25% - 5.72%						
Interest Dates	June 15 and December 15						
Principal Maturity Date	December 15, 2028						
Payable at	The Bank of New York Mellon Trust Company, N.A.						
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
2015	120,000	97,804	217,804	2016	48,902	2016	48,902
2016	120,000	93,004	213,004	2017	46,502	2017	46,502
2017	125,000	87,760	212,760	2018	43,880	2018	43,880
2018	130,000	82,110	212,110	2019	41,055	2019	41,055
2019	130,000	76,040	206,040	2020	38,020	2020	38,020
2020	135,000	69,774	204,774	2021	34,887	2021	34,887
2021	140,000	62,524	202,524	2022	31,262	2022	31,262
2022	145,000	55,006	200,006	2023	27,503	2023	27,503
2023	155,000	47,220	202,220	2024	23,610	2024	23,610
2024	160,000	38,896	198,896	2025	19,448	2025	19,448
2025	165,000	29,744	194,744	2026	14,872	2026	14,872
2026	175,000	20,306	195,306	2027	10,153	2027	10,153
2027	180,000	10,296	190,296	2028	5,148	2028	5,148
	<u>1,880,000</u>	<u>770,484</u>	<u>2,650,484</u>		<u>385,242</u>		<u>385,242</u>

Note: These Refunding Bonds were issued to lower the interest rate paid on outstanding bonds that were originally issued in 1998 and 1999 for the construction of the Public Safety Facility and the Village Hall.

Village of Barrington, Illinois Schedule of Long-Term Debt Requirements General Obligation Refunding Bond Series of 2009A As of December 31, 2015							
Date of Issue	September 30, 2009						
Date of Maturity	December 15, 2018						
Authorized Issue	\$5,890,000						
Denomination of Bonds	\$5,000						
Interest Rates	2.25% - 3.50%						
Interest Dates	June 15 and December 15						
Principal Maturity Date	December 15, 2018						
Payable at	The Bank of New York Mellon Trust Company, N.A.						
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
2015	750,000	62,038	812,038	2016	31,019	2016	31,019
2016	775,000	39,538	814,538	2017	19,769	2017	19,769
2017	410,000	14,350	424,350	2018	7,175	2018	7,175
	<u>1,935,000</u>	<u>115,926</u>	<u>2,050,926</u>		<u>57,963</u>		<u>57,963</u>

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, 2015			
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
2015	93,519	14,573	108,092
2016	95,904	12,188	108,092
2017	98,351	9,741	108,092
2018	100,859	7,233	108,092
2019	103,433	4,659	108,092
2020	106,071	2,020	108,091
	598,137	50,414	648,551

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, 2015			
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 Ended	Requirements		
	Principal	Interest	Totals
2015	46,659	11,511	58,170
2016	47,866	10,304	58,170
2017	49,104	9,066	58,170
2018	50,374	7,796	58,170
2019	51,677	6,493	58,170
2020	53,014	5,156	58,170
2021	54,385	3,785	58,170
2022	55,792	2,378	58,170
2023	50,586	928	51,514
	<u>459,457</u>	<u>57,417</u>	<u>516,874</u>

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, 2015			
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 Ended	Requirements		
	Principal	Interest	Totals
2015	106,552	22,897	129,449
2016	109,670	19,779	129,449
2017	112,879	16,570	129,449
2018	116,182	13,267	129,449
2019	119,582	9,867	129,449
2020	123,081	6,367	129,448
2021	126,682	2,767	129,449
	814,628	91,514	906,142

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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, or construction, or reconstruction	40 years
Streets	All public streets within the corporate boundaries of the Village	All streets	Acquisition, or construction, or reconstruction	60 years
Stormsewer Mains	All stormsewer mains owned by the Village	All mains	Acquisition, or construction, or reconstruction	75 years
Water Mains	All water mains owned by the Village	All mains	Acquisition, or construction, or reconstruction	75 years
Sanitary Sewer Mains	All sanitary sewer mains owned by the Village	All mains	Acquisition, or construction, or reconstruction	75 years
Buildings	All acquisitions, construction or reconstruction of buildings that exceed \$25,000	\$25,000	Acquisition, or Construction, or Reconstruction	40 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 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 its 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.

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%

1. 2013 is the most recent data available from the Cook County Clerk's Office.

Net Position of the Village										
	2005	2006	2007	2008 ⁽¹⁾	2009	2010	2011 ⁽¹⁾	2012	2013	2014
Assets										
Current Assets										
Cash & Investments	24,570,598	23,034,423	30,447,376	20,921,870	29,551,354	26,137,405	24,182,755	21,333,822	18,751,369	16,783,045
Net Receivables	6,652,047	6,571,942	7,206,995	6,713,002	7,053,485	7,518,880	7,419,577	7,649,878	8,104,913	7,640,217
Prepays	31,786	30,085	37,578	32,048	29,111	51,385	83,084	71,957	46,051	197,463
Insurance Deposits	1,266,836	1,424,744	2,179,259	2,541,278	2,366,524	2,413,913	2,713,810	2,978,545	3,227,383	2,911,758
Restricted Cash & Investments	707,500	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Total Current Assets	33,228,767	31,801,194	40,611,208	30,948,198	39,740,474	36,861,583	35,139,226	32,774,202	30,869,716	28,272,483
Non-current Assets										
Capital Assets										
Land & Improvements	16,847,295	17,091,544	17,139,820	17,139,820	17,787,470	17,595,778	27,783,911	28,306,792	28,306,792	28,503,421
Construction in Progress	-	-	-	-	32,044	94,980	747,330	57,110	212,408	3,026,119
Buildings	12,331,355	12,331,355	12,331,355	12,331,355	13,996,741	13,996,741	13,994,741	16,711,935	16,711,935	16,711,935
Infrastructure	58,260,829	59,545,127	60,022,483	62,221,738	62,683,883	66,335,721	65,520,172	69,092,663	72,359,096	74,297,936
Vehicles & Equipment	1,950,571	2,220,813	2,342,581	2,723,695	2,970,178	3,256,096	3,453,162	3,295,448	2,778,447	2,871,841
Accumulated Depreciation	(26,394,579)	(27,628,484)	(29,071,506)	(30,267,637)	(31,687,824)	(32,442,458)	(31,139,048)	(32,640,607)	(33,836,920)	(35,173,327)
Total Capital Assets	62,995,471	63,560,355	62,764,733	64,148,971	65,782,492	68,836,858	80,360,268	84,823,341	86,531,758	90,237,925
Other Assets										
Net Pension Asset	838,830	1,907,721	2,035,112	2,246,147	2,569,251	2,836,015	2,766,965	2,877,614	2,983,677	3,154,910
Total Non-current Assets	63,834,301	65,468,076	64,799,845	66,395,118	68,351,743	71,672,873	83,127,233	87,700,955	89,515,435	93,392,835
Total Assets	97,063,068	97,269,270	105,411,053	97,343,316	108,092,217	108,534,456	118,266,459	120,475,157	120,385,151	121,665,318
Liabilities										
Current Liabilities										
Accounts & Retainage Payable	1,514,491	1,458,563	2,170,458	1,778,861	1,128,770	1,386,892	1,653,294	1,236,404	1,473,324	2,394,900
Accrued Payroll & Related	273,830	390,148	344,760	532,367	416,973	626,385	477,228	533,127	667,432	512,054
Accrued Interest Payable	23,631	21,011	18,256	213,052	243,916	213,073	203,752	156,895	150,333	137,819
Deposits & Other Payables	809,632	1,116,545	1,292,945	1,440,943	783,103	733,315	578,046	575,655	615,520	604,568
Current Long-Term Debt	1,093,942	1,151,997	1,315,518	1,364,697	1,613,748	1,767,889	1,833,073	1,984,223	2,193,957	2,088,633
Total Current Liabilities	3,715,526	4,138,264	5,141,937	5,329,920	4,186,510	4,727,554	4,745,393	4,486,304	5,100,566	5,737,974

Net Position of the Village (continued)

	2005	2006	2007	2008 ⁽¹⁾	2009	2010	2011 ⁽¹⁾	2012	2013	2014
Non-current Liabilities										
Net Pension Obligation	-	-	-	-	-	61,783	72,431	48,144	70,203	71,704
Net OPEB Obligation	-	-	-	66,743	135,425	200,794	306,930	466,273	744,717	712,597
Compensated Absences Payable	580,486	631,638	644,091	579,666	551,951	710,745	717,849	753,382	618,733	631,499
Loans Payable	3,734,929	3,425,845	3,221,350	3,011,299	2,795,538	2,573,911	2,346,261	2,112,421	1,872,223	1,625,493
Alternate Revenue Bonds	1,645,000	1,470,000	1,290,000	1,100,000	11,920,000	11,510,000	11,090,000	10,665,000	10,055,000	9,610,000
Promissory Note	-	-	-	-	-	-	-	-	-	831,560
Debt Certificates	-	-	9,260,000	9,260,000	8,905,000	8,510,000	8,080,000	7,515,000	6,995,000	6,420,000
General Obligation Bonds	7,575,000	7,065,000	6,535,000	5,975,000	5,305,000	4,665,000	4,010,000	3,335,000	2,635,000	1,935,000
Tax Increment Revenue Note	-	-	-	-	-	-	-	1,253,188	1,115,578	982,038
Total Non-current Liabilities	13,535,415	12,592,483	20,950,441	19,992,708	29,612,914	28,232,233	26,623,471	26,148,408	24,106,454	22,819,891
Total Liabilities	17,250,941	16,730,747	26,092,378	25,322,628	33,799,424	32,959,787	31,368,864	30,634,712	29,207,020	28,557,865
Deferred Inflows of Resources										
Property Taxes	3,342,690	3,396,352	3,545,276	3,743,240	3,544,532	3,568,212	3,664,812	3,758,244	3,896,575	3,957,193
Total Liabilities & Deferred Inflows	20,593,631	20,127,099	29,637,654	29,065,868	37,343,956	36,527,999	35,033,676	34,392,956	33,103,595	32,515,058
Net Position										
Net Investment in Capital Assets Restricted	49,091,721	50,605,423	49,091,721	43,427,314	35,381,193	44,987,169	57,185,431	59,907,894	62,454,968	67,467,162
General Government	1,511,608	1,611,794	1,511,608	1,664,308	240,598	228,467	23,430	23,430	14,826	20,225
Public Works	4,246,081	1,000,776	4,246,081	3,900,612	9,276,169	416,846	388,244	388,244	305,637	287,479
Public Safety	-	-	-	-	607,141	556,323	436,641	436,641	497,176	365,572
Debt Service	1,050,291	1,085,412	1,050,291	873,188	819,997	855,823	740,000	740,000	740,000	740,000
Unrestricted	20,569,736	22,838,766	20,569,736	18,412,026	24,423,163	23,587,794	24,460,888	24,585,982	23,268,949	20,269,822
Total Net Position	76,469,437	77,142,171	76,469,437	68,277,448	70,748,261	70,632,422	83,234,634	86,082,191	87,281,556	89,150,260
Current Assets / Current Liabilities	8.94	7.68	7.90	5.81	9.49	7.80	7.40	7.31	6.05	4.93
Total Liabilities / Total Assets	17.77%	17.20%	24.75%	26.01%	31.27%	30.37%	26.52%	25.43%	24.26%	23.47%

Analysis of Changes in the Village's Net Position										
	2005	2006	2007	2008	2009 ⁽¹⁾	2010	2011 ⁽¹⁾	2012	2013	2014
General Revenues										
Property Taxes	3,893,924	3,950,755	4,237,507	4,665,795	4,636,916	4,660,268	4,536,640	4,620,185	4,645,570	4,597,511
Sales Tax	4,238,256	4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406
Income Taxes	765,054	833,098	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989
Utility Taxes	999,970	1,097,057	1,085,338	1,164,602	1,305,882	1,633,988	1,330,488	1,022,964	904,420	1,142,069
Use Taxes	116,270	133,189	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621
Motor Fuel Tax Allotments	301,544	297,894	295,501	272,033	265,216	307,148	300,972	303,977	297,464	322,063
Other Taxes	174,876	188,910	205,005	198,713	181,143	185,502	390,419	652,981	682,071	475,103
Interest Income	746,043	1,484,417	1,702,662	721,311	237,214	129,039	105,279	166,909	215,276	205,215
Miscellaneous	422,207	636,927	835,159	303,209	171,461	321,567	783,397	724,495	452,028	911,210
Program Revenues										
Charges for Services	11,667,885	11,564,639	12,161,972	12,609,443	12,221,563	11,657,756	12,200,541	12,786,985	13,093,112	9,189,868
Operating Grants/Contributions	121,690	151,583	182,333	171,565	571,795	219,973	897,998	138,765	167,537	1,392,912
Capital Grants/Contributions	709,117	749,162	426,025	407,635	76,970	2,000	10,333,504	1,818,475	1,526,472	1,910,866
Total Revenues	24,156,836	25,507,824	26,555,814	25,327,394	23,849,298	23,607,234	35,638,249	27,265,181	27,394,465	25,942,833
Expenses										
General Government	1,615,028	1,658,058	1,991,634	3,368,860	1,018,641	3,245,928	2,795,386	2,209,255	2,295,237	2,235,667
Development Services	538,706	559,562	628,006	7,698,584	908,145	1,017,376	1,637,571	1,302,868	1,020,296	1,204,925
Public Safety	9,860,769	8,546,567	10,444,698	10,359,678	10,253,431	9,455,275	10,005,662	10,327,104	10,840,284	8,025,500
Public Works	3,506,880	7,211,840	7,372,257	3,388,259	1,994,089	2,283,489	3,219,210	3,360,328	4,278,564	4,517,657
Waterworks & Sewerage	4,250,450	4,467,256	4,840,092	5,272,651	4,650,022	5,198,177	5,164,681	4,557,921	5,213,801	5,126,951
Parking	783,566	737,876	900,793	937,201	766,736	804,079	888,517	905,422	848,443	1,204,645
Recycling & Refuse	960,996	961,057	1,034,415	1,024,150	999,181	1,039,434	1,112,024	1,175,820	1,121,187	1,183,162
Barrington White House	-	-	-	-	-	-	-	-	54,144	98,230
Interest on Long Term Debt	449,477	692,874	712,721	773,932	629,024	679,315	606,265	578,906	523,144	477,392
Total Expenses	21,965,872	24,835,090	27,924,616	32,823,315	21,219,269	23,723,073	25,429,316	24,417,624	26,195,100	24,074,129
Change in Net Position	2,190,964	672,734	(1,368,802)	(7,495,921)	2,630,029	(115,839)	10,208,933	2,847,557	1,199,365	1,868,704
Net Position - Beginning of Year	74,278,473	76,469,437	77,142,171	75,773,369	68,118,232	70,748,261	73,025,701	83,234,634	86,082,191	87,281,556
Net Position - End of Year	76,469,437	77,142,171	75,773,369	68,277,448	70,748,261	70,632,422	83,234,634	86,082,191	87,281,556	89,150,260
(1) Net Position Restated at Beginning of Year										

Analysis of Governmental Fund Revenues											
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 ⁽¹⁾
Taxes											
Property Taxes	3,893,924	3,950,755	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092	4,645,570	4,597,511	4,664,514
Sales Tax	4,238,256	4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,620,000
Income Tax	765,054	833,098	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,075,000
Utility Tax	627,657	621,940	613,226	650,249	704,226	884,318	862,921	791,874	811,363	882,346	805,000
Telecommunications Tax	372,313	475,117	472,112	514,353	601,656	749,670	684,808	708,177	601,283	532,154	540,000
Auto Rental Tax	20,878	20,029	17,367	18,117	15,445	14,895	17,006	12,670	12,123	13,771	13,000
Local Use Tax	116,270	133,189	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621	220,000
Replacement Tax	104,522	113,510	133,506	132,789	112,406	120,123	106,832	106,564	117,463	121,187	130,000
Foreign Fire Tax	31,447	34,690	31,234	28,952	41,544	39,629	39,668	45,286	33,312	56,048	40,000
Hotel/Motel Tax	18,029	20,681	22,898	18,855	11,748	10,855	9,672	11,374	10,947	11,666	10,000
Motor Fuel Tax	-	-	-	-	-	307,148	300,972	303,977	297,464	322,063	250,000
Total Taxes	10,188,350	10,623,202	10,952,162	10,796,402	10,303,599	11,142,197	11,289,692	11,601,459	11,940,040	12,332,762	12,367,514
Licenses & Permits	468,856	590,417	328,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	790,000
Intergovernmental	559,981	450,959	477,834	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	180,000
Charges for Services	5,036,962	4,873,444	5,338,692	5,572,153	4,614,155	5,167,529	5,307,587	5,376,357	5,591,708	1,637,842	1,590,600
Fines & Forfeits	126,498	99,806	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	158,300
Sales & Rental Income	414,569	430,803	503,624	569,465	490,183	465,648	462,223	603,762	635,644	703,329	540,000
Investment Income	451,589	982,745	1,153,498	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,700
Miscellaneous Revenue	900,400	866,465	915,521	944,430	131,581	131,414	633,399	546,669	309,134	768,272	338,000
Total	18,147,205	18,917,841	19,762,112	19,392,712	17,050,919	17,627,044	19,325,484	20,085,128	20,676,164	18,408,611	16,274,114

1. FY 2015 Revenues are as projected in the 2016 budget as final audited numbers were not available when this document was produced.

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 ⁽¹⁾
Revenue											
Property Taxes	3,893,924	3,950,755	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092	4,645,570	4,597,511	4,664,514
Other Taxes	6,294,426	6,672,447	6,714,655	6,176,403	5,668,163	6,616,631	6,780,890	7,009,367	7,294,470	7,735,251	7,703,000
Licenses & Permits	468,856	590,417	328,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	790,000
Intergovernmental	559,981	450,959	477,834	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	180,000
Charges for Services	5,036,962	4,873,444	5,338,692	5,572,153	4,614,155	5,167,529	5,307,587	5,376,357	5,591,708	1,637,842	1,590,600
Fines & Forfeits	126,498	99,806	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	158,300
Village Property Usage	414,569	430,803	503,624	569,465	490,183	465,648	462,223	603,762	635,644	703,329	540,000
Investment Income	451,589	982,745	1,153,498	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,700
Miscellaneous	900,400	866,465	915,521	944,430	1,093,629	131,414	633,399	546,669	309,134	768,272	338,000
Total Revenue	18,147,205	18,917,841	19,762,112	19,392,712	18,012,967	17,627,044	19,325,484	20,085,128	20,676,164	18,408,611	16,274,114
Expenditures											
General Government	2,001,111	1,953,053	2,284,155	3,936,297	3,351,097	3,121,523	2,779,361	2,641,869	2,933,310	2,724,321	2,716,615
Development Services	538,706	559,562	628,006	7,698,584	908,145	1,017,376	1,637,571	3,077,868	1,020,296	1,176,952	1,080,550
Public Safety	9,827,353	9,439,030	10,395,661	10,394,285	10,274,437	9,340,393	9,524,164	9,514,546	10,267,131	7,733,314	7,656,000
Public Works	1,695,027	1,676,608	2,052,672	2,116,136	1,518,748	1,814,493	1,988,131	1,882,351	1,971,213	2,019,492	1,955,480
Capital Outlay	1,528,100	5,851,468	5,228,218	1,845,703	894,467	1,787,400	2,084,899	2,899,194	2,679,933	4,415,345	1,652,100
Debt Service											
Principal	565,000	590,000	620,000	530,000	800,000	1,035,000	1,150,000	1,721,812	1,477,610	1,468,540	1,645,000
Interest	452,329	695,494	715,476	579,136	625,412	701,942	615,333	708,913	529,403	489,320	345,000
Total	16,607,626	20,765,215	21,924,188	27,100,141	18,372,306	18,818,127	19,779,459	22,446,553	20,878,896	20,027,284	17,050,745
Excess of Revenues Over (Under) Expenditures	1,539,579	(1,847,374)	(2,162,076)	(7,707,429)	(359,339)	(1,191,083)	(453,975)	(2,361,425)	(202,732)	(1,618,673)	(776,631)
Other Financing Sources/(Uses)											
Transfers In	114,364	114,807	2,015,016	-	3,619,507	880,000	1,200,000	1,375,000	1,150,000	3,028,419	950,000
Transfers Out	(119,364)	(119,807)	(2,020,016)	(5,000)	(5,000)	(885,000)	(1,200,000)	(1,375,000)	(1,150,000)	(3,280,000)	(950,000)
Debt Issuance	-	-	9,500,000	-	8,440,000	-	-	6,350,000	-	-	-
Premium on Debt Issuance	-	-	-	-	-	-	-	154,056	-	-	-
Payment to Escrow Agent	-	-	-	-	(5,975,000)	-	-	(4,660,620)	-	-	-
Net Other Financing	(5,000)	(5,000)	9,495,000	(5,000)	6,079,507	(5,000)	-	1,843,436	-	(251,581)	-
Net Change in Fund Balances	1,534,579	(1,852,374)	7,332,924	(7,712,429)	5,720,168	(1,196,083)	(453,975)	(517,989)	(202,732)	(1,870,254)	(776,631)
Fund Balances - January 1	15,371,924	16,906,503	15,054,129	22,387,053	13,455,932	19,176,100	17,980,017	17,526,042	17,008,053	16,805,321	14,935,067
Fund Balances - December 31	16,906,503	15,054,129	22,387,053	14,674,624	19,176,100	17,980,017	17,526,042	17,008,053	16,805,321	14,935,067	14,158,436

1. FY 2015 Finances are as projected in the 2016 budget as final audited numbers were not available when this document was produced.

Analysis of Enterprise Funds Changes in Net Assets											
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 ⁽¹⁾
Operating Revenues											
Licenses & Permits	212,304	222,461	222,534	228,819	253,165	251,127	277,644	280,209	264,077	275,060	280,700
Charges for Services	5,181,624	5,149,656	5,457,008	5,416,624	5,799,728	6,263,328	6,370,023	6,765,215	6,542,161	6,614,778	6,860,000
Fines & Forfeitures	142,581	125,424	118,576	118,348	90,793	69,165	77,308	96,909	95,469	92,939	110,000
Village Property Usage	12,740	21,653	13,021	11,133	5,946	8,999	6,308	6,190	11,273	14,096	12,000
Miscellaneous	71,751	50,975	87,736	95,545	448,104	53,592	40,726	(35,040)	136,424	7,222	4,200
Total Revenues	5,621,000	5,570,169	5,898,875	5,870,469	6,597,736	6,646,211	6,772,009	7,113,483	7,049,404	7,004,095	7,266,900
Operating Expenses											
Administration	868,124	867,910	947,861	1,218,419	1,221,738	1,195,954	1,203,559	1,246,337	1,252,410	1,292,265	1,645,010
Operations	3,706,941	3,814,476	4,224,875	4,334,725	3,701,983	3,490,867	3,623,770	3,625,928	3,640,508	4,161,735	3,888,180
Capital Outlay	541,955	543,893	735,671	841,672	525,929	949,306	948,022	436,636	829,294	543,903	694,200
Depreciation	667,528	666,258	678,261	681,457	714,588	775,230	858,446	810,990	966,576	1,015,044	1,075,000
Total Operating Expenses	5,784,548	5,892,537	6,586,668	7,076,273	6,164,238	6,411,357	6,633,797	6,119,891	6,688,788	7,012,947	7,302,390
Operating Income/(Loss)	(163,548)	(322,368)	(687,793)	(1,205,804)	433,498	234,854	138,212	993,592	360,616	(8,852)	(35,490)
Non-operating Revenues/(Expenses)											
Investment Income	196,959	342,968	368,562	167,442	44,849	41,164	19,416	16,382	13,622	2,277	17,000
Property Taxes	-	-	-	45,796	1,480	134,702	27,838	28,093	-	-	-
Connection Fees	572,370	747,680	426,025	407,635	76,970	2,000	97,740	97,547	108,784	154,525	-
Grants & Reimbursements	-	-	-	-	-	-	85,300	-	34,752	5,000	85,000
Donations	-	-	-	-	-	-	-	-	-	1,245,387	1,200,000
Other Income	93,000	349,225	505,822	6,024	11,925	190,153	149,998	177,826	142,894	142,938	85,000
Disposal of Capital Assets	(15,395)	(93,223)	(23,369)	(7,282)	-	-	-	-	(42,457)	(107,274)	-
Interest & Fiscal Charges	(195,069)	(180,429)	(165,263)	(150,447)	(251,701)	(630,333)	(531,425)	(519,272)	(506,330)	(492,767)	(541,576)
Non-Operating Net	651,865	1,166,221	1,111,777	469,168	(116,477)	(262,314)	(151,133)	(199,424)	(248,735)	950,086	845,424
Income (Loss) Before Transfers	488,317	843,853	423,984	(736,636)	317,021	(27,460)	(12,921)	794,168	111,881	941,234	809,934
Transfers In	5,000	5,000	5,000	5,000	838,675	5,000	-	-	-	400,000	100,000
Transfers Out	-	-	-	-	-	-	-	-	-	(148,419)	-
Change in Net Assets	493,317	848,853	428,984	(731,636)	1,155,696	(22,460)	(12,921)	794,168	111,881	1,192,815	809,934
Net Assets - January 1	25,521,456	26,014,773	26,863,626	27,292,610	26,560,974	27,716,670	30,087,489	30,074,568	30,868,736	33,127,114	34,319,929
Capital Contributions	-	-	-	-	-	-	-	-	2,146,497	-	-
Net Assets - December 31	26,014,773	26,863,626	27,292,610	26,560,974	27,716,670	27,694,210	30,074,568	30,868,736	33,127,114	34,319,929	35,129,863

1. FY 2015 Finances are projected as final audited numbers were not available when this document was produced.

2. Prior Period Adjustments to Beginning Net Assets occurred in 2003 and 2011, both adjustments increased Net Assets.

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 ⁽¹⁾
Revenue											
Property Taxes	2,306,927	2,349,170	2,424,595	2,663,475	2,596,464	2,714,823	2,781,633	2,855,543	2,984,592	3,016,016	3,090,250
Sales Tax	4,238,256	4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,620,000
Other Taxes	1,056,200	1,155,197	1,247,584	1,309,380	2,438,379	3,055,378	2,764,521	2,580,324	2,546,558	2,843,412	2,858,000
Licenses & Permits	468,856	590,417	308,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	790,000
Intergovernmental	423,234	449,477	477,834	443,598	837,011	219,973	336,006	138,765	132,785	142,525	130,000
Charges for Services	5,036,105	4,873,444	5,338,692	5,572,153	4,614,155	5,120,518	5,081,317	5,294,184	5,573,006	1,637,842	1,590,600
Fines & Forfeits	126,498	99,806	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	158,300
Village Property Usage	105,747	115,878	134,060	223,588	427,183	444,648	462,223	457,454	527,644	580,029	415,000
Investment Income	238,890	469,784	534,271	207,510	119,468	44,020	65,525	131,958	183,027	200,544	281,500
Miscellaneous	688,534	603,597	810,321	844,430	996,239	77,688	404,321	205,257	216,295	308,465	279,000
Total Revenue	14,689,247	15,126,963	15,749,871	15,563,911	15,778,172	15,650,709	16,343,396	16,233,662	17,114,365	14,058,316	14,212,650
Expenditures											
General Government	2,001,111	1,953,053	2,284,155	3,936,297	3,351,097	3,121,523	2,779,361	2,641,870	2,933,310	2,724,321	2,716,615
Development Services	538,706	559,562	628,006	762,473	627,393	689,473	766,163	825,342	868,561	813,466	847,150
Public Safety	9,827,353	9,439,030	10,395,661	10,394,285	10,274,437	9,340,393	9,524,164	9,514,546	10,267,131	7,733,314	7,656,000
Public Works	1,695,027	1,676,608	2,052,672	2,116,136	1,518,748	1,814,493	1,988,131	1,882,351	1,971,213	2,019,492	1,955,480
Total	14,062,197	13,628,253	15,360,494	17,209,191	15,771,675	14,965,882	15,057,819	14,864,109	16,040,215	13,290,593	13,175,245
Excess of Revenues Over (Under) Expenditures	627,050	1,498,710	389,377	(1,645,280)	6,497	684,827	1,285,577	1,369,553	1,074,150	767,723	1,037,405
Other Financing Sources/(Uses)											
Transfers In	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	(119,364)	(119,807)	(2,020,016)	(5,000)	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(700,000)
Sale of Property	-	-	-	-	-	-	-	-	-	-	-
Net Other Financing	(119,364)	(119,807)	(2,020,016)	(5,000)	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(700,000)
Net Change in Fund Balances	507,686	1,378,903	(1,630,639)	(1,650,280)	1,497	29,827	85,577	94,553	109,150	(1,932,277)	337,405
Fund Balance - January 1	11,497,749	12,005,435	13,384,338	11,753,699	10,103,419	10,104,916	10,134,743	10,220,320	10,314,873	10,424,023	8,491,746
Fund Balance - December 31	12,005,435	13,384,338	11,753,699	10,103,419	10,104,916	10,134,743	10,220,320	10,314,873	10,424,023	8,491,746	8,829,151

1. FY 2015 Finances are as projected in the 2015 budget as final audited numbers were not available when this document was produced.

Analysis of Sales Tax Receipts by Category											
Sales Category	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Average
General Merchandise	-	-	-	-	-	3,100	8,625	-	-	-	837
Food	332,305	335,538	361,719	353,048	327,255	290,271	281,797	310,163	389,654	428,727	338,463
Drinking & Eating Places	172,494	193,626	178,131	158,747	153,603	184,579	204,173	221,076	227,507	244,206	185,170
Apparel	94,134	93,091	78,886	69,301	55,287	97,006	53,749	43,323	41,448	20,944	75,095
Furniture, Household & Radio	192,632	199,628	235,499	194,241	137,434	148,556	176,289	233,261	135,335	115,998	193,292
Lumber, Building, Hardware	103,201	104,429	105,176	57,278	13,195	16,632	9,875	2,749	2,687	16,482	61,587
Automobile & Filling Stations	2,590,645	2,674,736	2,513,537	2,062,700	1,844,185	2,047,230	2,263,780	2,360,982	2,637,834	2,944,753	2,508,883
Drugs & Misc. Retail	331,784	368,174	411,772	374,849	360,270	484,599	545,430	563,032	581,807	582,997	432,757
Agriculture & All Other*	409,125	460,247	506,648	401,198	306,782	255,597	222,972	176,602	191,754	209,444	343,434
Manufacturers	17,509	-	-	-	35,206	34,443	32,253	33,137	31,659	55,854	19,578
Total Received	4,243,829	4,429,469	4,391,368	3,671,362	3,233,217	3,562,013	3,798,944	3,944,325	4,239,685	4,619,405	4,158,260
Analysis of Percent of Total											
General Merchandise	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.23%	0.00%	0.00%	0.00%	0.02%
Food	7.83%	7.58%	8.24%	9.62%	10.12%	8.15%	7.42%	7.86%	9.19%	9.28%	8.14%
Drinking & Eating Places	4.06%	4.37%	4.06%	4.32%	4.75%	5.18%	5.37%	5.60%	5.37%	5.29%	4.45%
Apparel	2.22%	2.10%	1.80%	1.89%	1.71%	2.72%	1.41%	1.10%	0.98%	0.45%	1.81%
Furniture, Household & Radio	4.54%	4.51%	5.36%	5.29%	4.25%	4.17%	4.64%	5.91%	3.19%	2.51%	4.65%
Lumber, Building, Hardware	2.43%	2.36%	2.40%	1.56%	0.41%	0.47%	0.26%	0.07%	0.06%	0.36%	1.48%
Automobile & Filling Stations	61.04%	60.39%	57.24%	56.18%	57.04%	57.47%	59.59%	59.86%	62.22%	63.75%	60.33%
Drugs & Misc. Retail	7.82%	8.31%	9.38%	10.21%	11.14%	13.60%	14.36%	14.27%	13.72%	12.62%	10.41%
Agriculture & All Other*	9.64%	10.39%	11.54%	10.93%	9.49%	7.18%	5.87%	4.48%	4.52%	4.53%	8.26%
Manufacturers	0.41%	0.00%	0.00%	0.00%	1.09%	0.97%	0.85%	0.84%	0.75%	1.21%	0.47%
	100.00%	100.00%	100.00%	100.00%	100.00%	99.91%	99.77%	100.00%	100.00%	100.00%	100.00%
Analysis of Change from Previous Year											
General Merchandise	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Food	6.11%	0.97%	7.80%	-2.40%	-7.31%	-11.30%	-2.92%	10.07%	25.63%	10.03%	
Drinking & Eating Places	2.72%	12.25%	-8.00%	-10.88%	-3.24%	20.17%	10.62%	8.28%	2.91%	7.34%	
Apparel	-4.28%	-1.11%	-15.26%	-12.15%	-20.22%	75.46%	-44.59%	-19.40%	-4.33%	-49.47%	
Furniture, Household & Radio	-12.39%	3.63%	17.97%	-17.52%	-29.25%	8.09%	18.67%	32.32%	-41.98%	-14.29%	
Lumber, Building, Hardware	-6.55%	1.19%	0.72%	-45.54%	-76.96%	26.05%	-40.63%	-72.16%	-2.25%	513.40%	
Automobile & Filling Stations	1.15%	3.25%	-6.03%	-17.94%	-10.59%	11.01%	10.58%	4.29%	11.73%	11.64%	
Drugs & Misc. Retail	0.79%	10.97%	11.84%	-8.97%	-3.89%	34.51%	12.55%	3.23%	3.33%	0.20%	
Agriculture & All Other*	9.47%	12.50%	10.08%	-20.81%	-23.53%	-16.68%	-12.76%	-20.80%	8.58%	9.23%	
Manufacturers	9.28%	-100.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	1.28%	4.37%	-0.86%	-16.40%	-11.93%	10.17%	6.65%	3.83%	7.49%	8.96%	

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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 33 $\frac{1}{3}$ 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