VILLAGE OF BARRINGTON

a great place to live, work, and play

Annual Budget for Fiscal Year 2017

January 1, 2017 to December 31, 2017

The finishing touches of the reconstruction and renovation of Barrington's White House were completed in 2016. The reconstruction and renovation project was funded by Private Donations of $6.8 million. Barrington's White House will serve as a cultural, community, and private event venue in the heart of the Village's downtown.

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

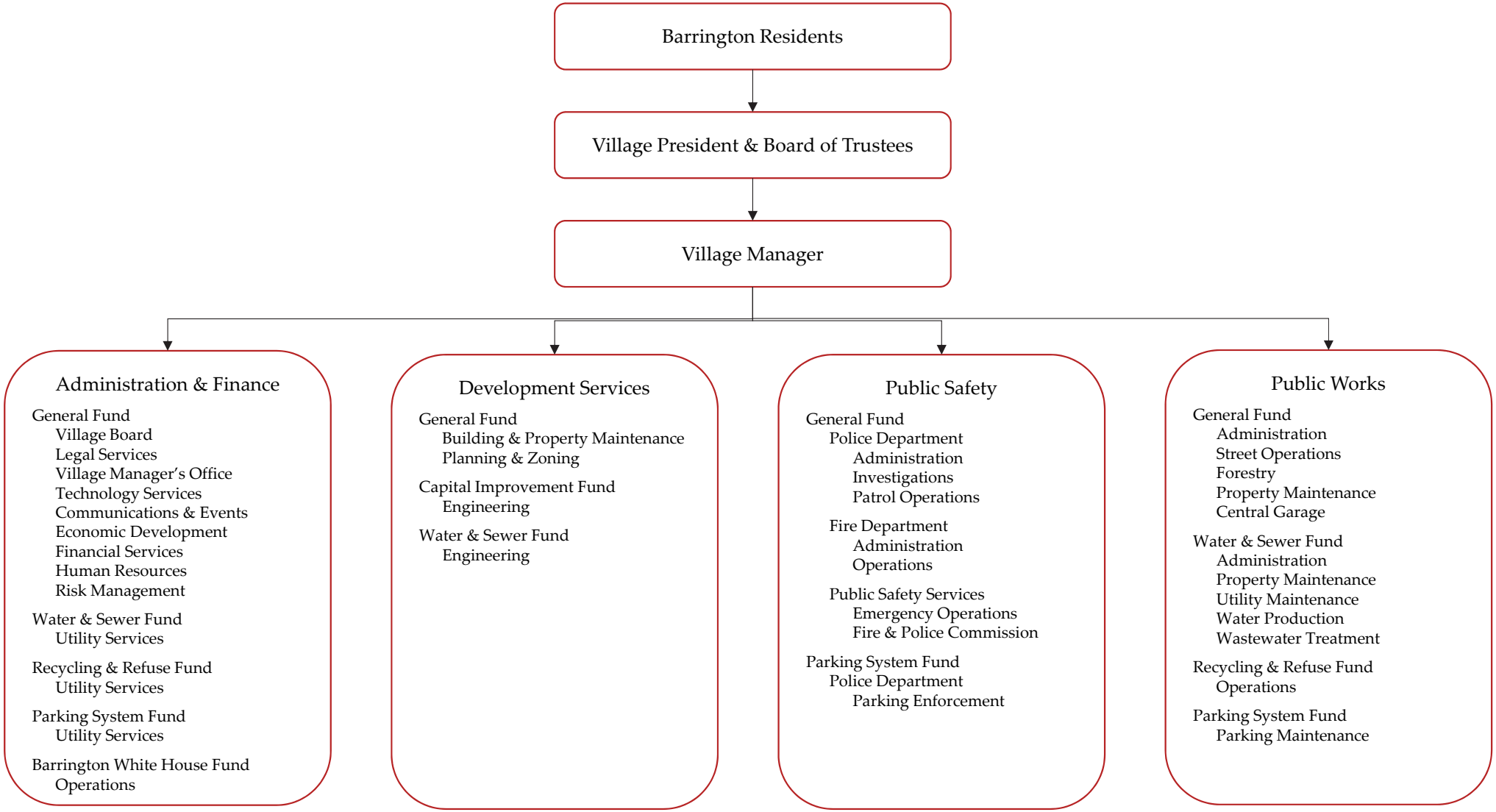
Public Safety Facility
400 North Northwest Highway
Barrington, Illinois 60010
(847) 304-3300

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

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

http://www.barrington-il.gov

Village of Barrington, Illinois – Fund Structure for the 2017 Budget



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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, 2016

Executive Director

Principal Officials
On the Budget Approval Date of December 12, 2017

VILLAGE PRESIDENT

Karen Darch

BOARD OF TRUSTEES

James Daluga	Timothy Roberts
Susan Padula	Peter Douglas
Jason Lohmeyer	Todd Sholeen

VILLAGE CLERK

Adam Frazier

VILLAGE MANAGER

Jeffrey Lawler

DEPARTMENT HEADS

Director of Financial Services	Jason Hayden
Chief of Fire/EMS	James Arie
Chief of Police	David Dorn
Director of Public Works	Mark Werksman
Director of Development Services	Greg Summers
Director of Economic Development	Margaret Blanchard
Manager of Human Resources & Risk Management	Colleen Nigg

VILLAGE OF BARRINGTON

a great place to live, work, and play

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 12, 2016

Presented for your review and consideration is the Budget document for the Village of Barrington, Illinois for the Fiscal Year beginning January 1, 2017 and ending December 31, 2017. 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 services, programs, and infrastructure improvements. The process of developing the annual budget includes a thorough assessment of the external environment so that the Village can effectively respond to potential fluctuations in its resources. If significant variations in resources are anticipated, they are addressed through a deliberative process involving the Village Board and Staff.

Review of Accomplishments in the 2016 Budget Period

During the 2016 budget period, several significant projects were completed and many objectives that were included in the 2016 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 the latter half of 2015. The facility operated for a full year for the first time in 2016 and hosted 42 private events, 22 cultural events, and 62 community meetings or events. The second floor of the facility is rented to 3 non-profit organizations that serve the Barrington community.
- The Village negotiated with a Developer to sell the land the Village owned at 322 North Hough Street and the transaction was consummated in December of 2016. In 2017, the Developer plans to construct a 64 unit luxury apartment building on the land.

Productivity & Customer Service Enhancements

- The Village Manager's Office finished upgrading the Village's website content management software during 2016. This greatly enhanced the usability of the website for Village staff.
- Financial Services upgraded the Aclara remote water meter reading software in 2016, enhancing the usability of the software and improving Staff's ability to respond to customer inquiries and concerns.

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 2015 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2016 Budget document, national recognitions of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.
- Received $1.8 million in pledged or one-time donations for Barrington's White House and surpassed $6.8 million in total pledged donations for the project. At the end of 2016, the Village had received a total of $4.9 million (72%) of the $6.8 million pledged for Barrington's White House.

Economic Development & Community Events

- Successfully worked with the Barrington Village Center developer to finalize the construction of the project and facilitate the opening of new businesses. New businesses that opened at the Barrington Village Center in 2016 included Neoteca, a wood fired pizzeria, and Vision Optical, an Optometrist and associated corrective eye wear store.
- 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 0.25 miles of streets, patching 1,933 square yards of pavement, and cleaning 67,166 linear feet of sanitary sewer mains and 3435 sanitary manholes.
- Other infrastructure projects that occurred in 2016 included the replacement of 210 linear feet of sidewalks and engraved pavers in Memorial Park as well as 4,666 square feet of intersection reconstruction at Cook Street and Station Street. The intersection of Cook Street and Station Street was reconstructed with new Americans with Disability Act compliant curb ramps, new concrete sidewalks and new asphalt in the street.
- Continued the project to test, precisely locate via GPS coordinates, and map all sanitary and storm sewer mains throughout the entire Village; in 2016, Subarea Two was completed.
- The Village completed the construction of the replacement forcemain for Lift Station Number Two.
- The Wastewater Treatment Plant was improved with the replacement of Grit Removal equipment which was more than 20 years old.
- Significant engineering work was completed for the Sanitary Sewer Replacement Project which will be occurring in 2017. This project will replace a major sanitary sewer main from the western end of Liberty Street to North Avenue and then south along North Avenue to the North Commuter Parking Lot.

Organizational and Community Challenges in 2017

Two significant projects that were finalized in 2016, Barrington's White House and the Barrington Village Center development will continue to have an operational impact on the Village in 2017. These projects are having a tremendous positive impact on the community and are spurring economic development and social activity in the Village's central business district. However, both projects are having managerial, operational, and financial impacts on the Village as they require support activities from various Village Departments that did not exist prior to the completion of the projects.

A significant continuing challenge for the Village is funding its ongoing comprehensive infrastructure improvement programs. In the last five years, the Village's operational expenses have increased significantly and have outpaced revenue increases. The primary driver of these expense increases are personnel benefit costs, primarily the pensions which are mandated by the State of Illinois with the benefits set by the State Legislature. The actuarially required pension contributions the Village must make to its pension funds have increased 54% since 2009. As a result of these cost increases, the Village has not been able to fund infrastructure improvements from its own resources at the same level it did from 2000 to 2010. The Village has been able to partially meet this challenge by obtaining grants and issuing bonds to fund infrastructure improvements but these funding mechanisms are becoming more difficult to secure. Providing sufficient funding for infrastructure improvements will be a primary challenge for the Village in 2017 and future years.

Another significant challenge for the Barrington and the Village as an organization in 2017 will be the replacement of a sanitary sewer main that runs through the center of the Village. The Village issued bonds for this project in 2015 due to the significant expense of the project. The project will reconstruct a sanitary sewer main from the west end of Liberty Street to North Avenue, and then south along North Avenue to the North Commuter Parking Lot. This will involve significant trenching activity that will affect neighborhoods and will also require the closure of Main Street (Lake-Cook Road) for three weeks in the summer. The project will cause traffic disruptions on several local streets and will have a significant impact on traffic in the Village when Main Street is closed during the summer.

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

Strategic Goals and Performance Management

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

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

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

Ensure the Financial Sustainability of the Village.

Organizational Objectives

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

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

Organizational Objectives

- Protect the safety and well-being of residents and their property.
- Preserve and enhance the physical environment in the community.
- Create and maintain an organizational culture that emphasizes excellent customer service, innovation, accountability, and the solicitation of feedback from residents.

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

Organizational Objectives

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

Sustain, and whenever possible, enhance resident's quality of life

Organizational Objectives

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

Goals and Objectives for the 2017 Budget

The 2017 budget includes funding for the achievement of many goals and objectives, as noted below:

- Monitor legislation that will negatively impact the Village's operations or finances and work with local State Legislators, other municipalities, and coalitions of governments to prepare appropriate responses to such legislation.
- Work with local State Legislators, other municipalities, and coalitions of governments to lobby the State Legislature to make changes in municipal pension systems to enhance the viability of those systems and ease the financial strain on municipalities that is caused by the significant employer contributions that need to be made into the Funds.
- 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 $70,000 (0.50% 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 4.2 months of reserves the Village had in the General Fund at the end of 2016. Any amount remaining in the contingency at the end of 2017 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 an Assigned Fund Balance in the General Fund that will serve as a stabilization contingency to prepare for any decline that may occur in the Village's elastic revenue sources whenever the national and state economies enter a recession.
- Continue the Village's commitment to excellence in financial management by continuing to receive the Distinguished Budget Presentation Award and the Certificate of Achievement for Excellence in Financial Reporting.

- Explore the possibility of cooperation in service provision efforts, including outsourcing services or selling services to other communities. Outsourcing or selling services may potentially reduce expenditures or increase revenues and leads to efficiencies in service provision.
- Cooperate with other organizations to promote groundwater sustainability in the region. Continue to develop strategies and policies to enhance groundwater sustainability in the Barrington community.

Conclusion

The 2017 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

Jason Hayden
Director of Financial Services and Village Treasurer

2017 Budget Summary

This section of the budget document provides a summary of the Village's financial operations, assuming the revenue estimate and expense budget for 2017 occur as budgeted. This section also summarizes the number of authorized positions included in the 2017 compensation plan. The charts and graphs in this section provide an overview of the total revenues, expenses, and projected ending financial position for all of the appropriated funds of the Village.

Summary of 2017 Budgeted Financial Information

The 2017 Budget includes $30,194,400 in estimated revenues and $30,748,750 in Net Expenses, resulting in a total change in Fund Balances or Net Position of negative $554,350 in 2017. After Transfers, Governmental Funds will have a negative change in Fund Balances of $2,176,650, Enterprise Funds will have a positive change in Net Position of $53,000, and Fiduciary Funds will have a positive change in Net Position Held in Trust of $1,569,300.

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

Summary Statement of Changes in Fund Balances or Net Position

	Governmental Funds	Proprietary Funds	Fiduciary Funds	Village Total
Revenues	16,448,700	9,275,700	4,470,000	30,194,400
Net Expenses[1]	19,325,350	8,522,700	2,900,700	30,748,750
Change in Fund Balance/Net Position Before Transfers	(2,876,650)	753,000	1,569,300	(554,350)
Transfers				
Transfers In	1,170,000	-	-	1,170,000
Transfers Out	(470,000)	(700,000)	-	(1,170,000)
Net Transfers	700,000	(700,000)	-	-
Change in Fund Balance/Net Position	(2,176,650)	53,000	1,569,300	(554,350)

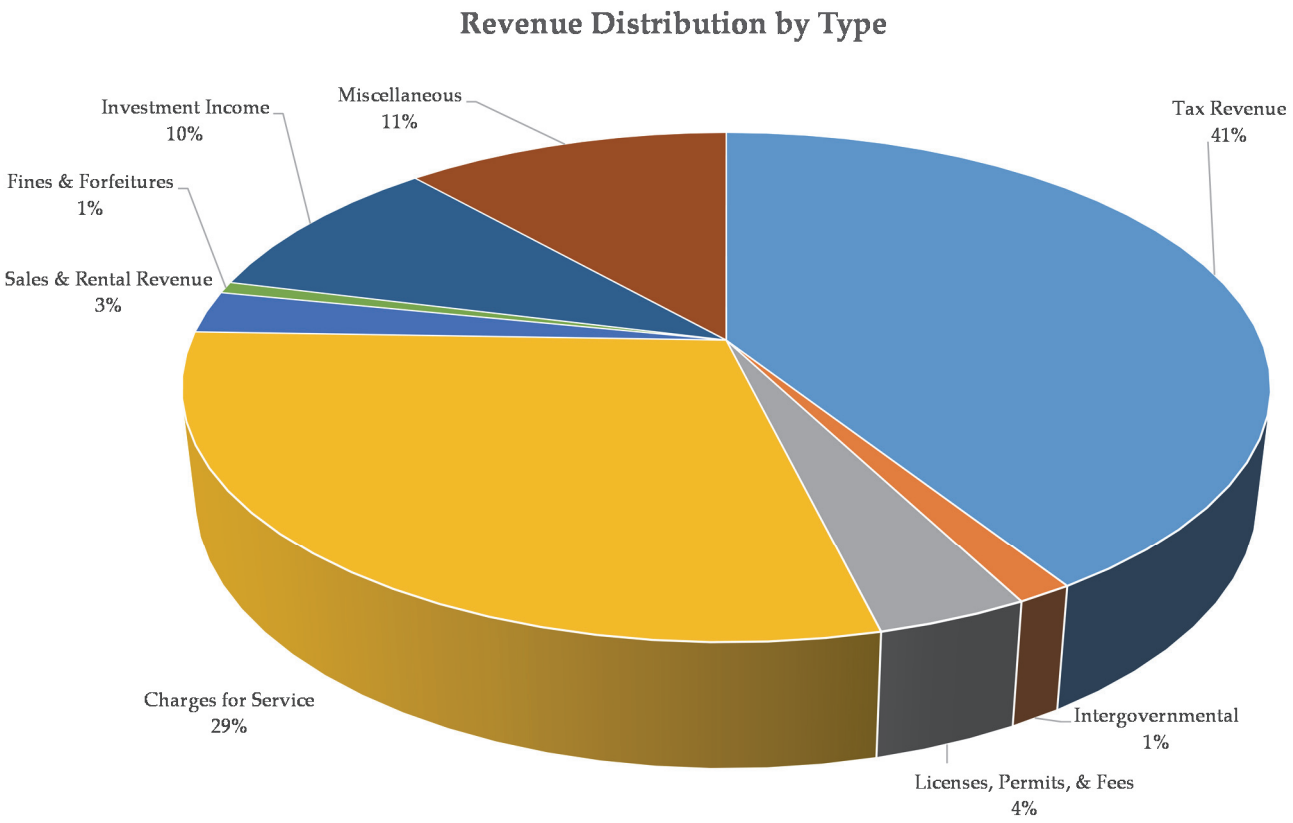
1. Net Expenses exclude Balance Sheet transactions which are budgeted but not expensed, examples inlcuded capitalized expenses and principal payments in the Enterprise Funds.

Analysis of Total Village Revenues

Total Village revenues are projected to equal $30,194,400 in 2017, a decrease of $542,550 (1.77%) from 2016 Estimated Revenues of $30,763,950. The largest sources of revenue for the Village in 2017 include Tax Revenues at $12,372,000 (40.97% of the total), Charges for Services at $8,861,000 (29.35% of the total), Miscellaneous revenue ($3,480,000 or 11.53% of the total), and Investment Income at $2,880,400 (9.54% of the total). The General Fund will receive the largest portion of total Village revenues at $14,182,000 (46.97% of the total) followed by the Water & Sewer Fund ($5,758,250 or 19.16%) and the Police Pension Fund ($2,810,000 or 9.31%).

Village Wide Revenue Receipts, 2013 Actual - 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimated	FY 2016 Projected	FY 2017 Budget
By Revenue Type						
Tax Revenue	11,940,040	12,332,762	12,370,069	12,603,000	12,318,382	12,372,000
Intergovernmental	1,321,964	2,058,391	205,450	245,000	145,200	425,000
Licenses, Permits, & Fees	1,000,748	1,074,530	1,105,061	1,099,000	1,029,800	1,150,000
Charges for Service	12,211,928	8,379,810	8,432,520	8,631,800	8,700,700	8,861,000
Sales & Rental Revenue	444,623	501,528	581,848	1,157,750	969,501	806,000
Fines & Forfeitures	302,590	246,779	267,384	240,000	189,200	220,000
Investment Income	3,742,393	2,390,699	458,745	2,945,400	2,844,650	2,880,400
Miscellaneous	2,416,129	3,539,474	3,540,209	3,815,000	4,424,190	3,480,000
Total Revenues	33,380,415	30,523,973	26,961,286	30,736,950	30,621,623	30,194,400
By Fund						
General	17,114,365	14,058,316	14,396,923	14,655,800	14,563,432	14,182,000
Capital Improvement	1,859,195	2,728,404	499,928	465,000	381,350	590,000
TIF	873,400	771,269	735,344	825,500	1,414,051	825,500
Debt Service	829,204	850,622	795,569	847,200	849,050	851,200
Water & Sewer	5,229,937	5,234,228	5,277,358	5,506,000	5,377,000	5,785,000
Recycling & Refuse	1,129,912	1,198,954	1,247,662	1,185,200	1,233,100	1,185,200
Parking System	859,698	870,423	888,520	861,000	880,500	881,000
Barrington White House	129,909	1,250,617	1,500,154	2,326,250	1,928,140	1,424,500
Firefighter's Pension	2,261,312	1,423,472	705,299	1,570,000	1,515,000	1,660,000
Police Pension	3,093,483	2,137,668	914,529	2,495,000	2,480,000	2,810,000
Total Revenues	33,380,415	30,523,973	26,961,286	30,736,950	30,621,623	30,194,400



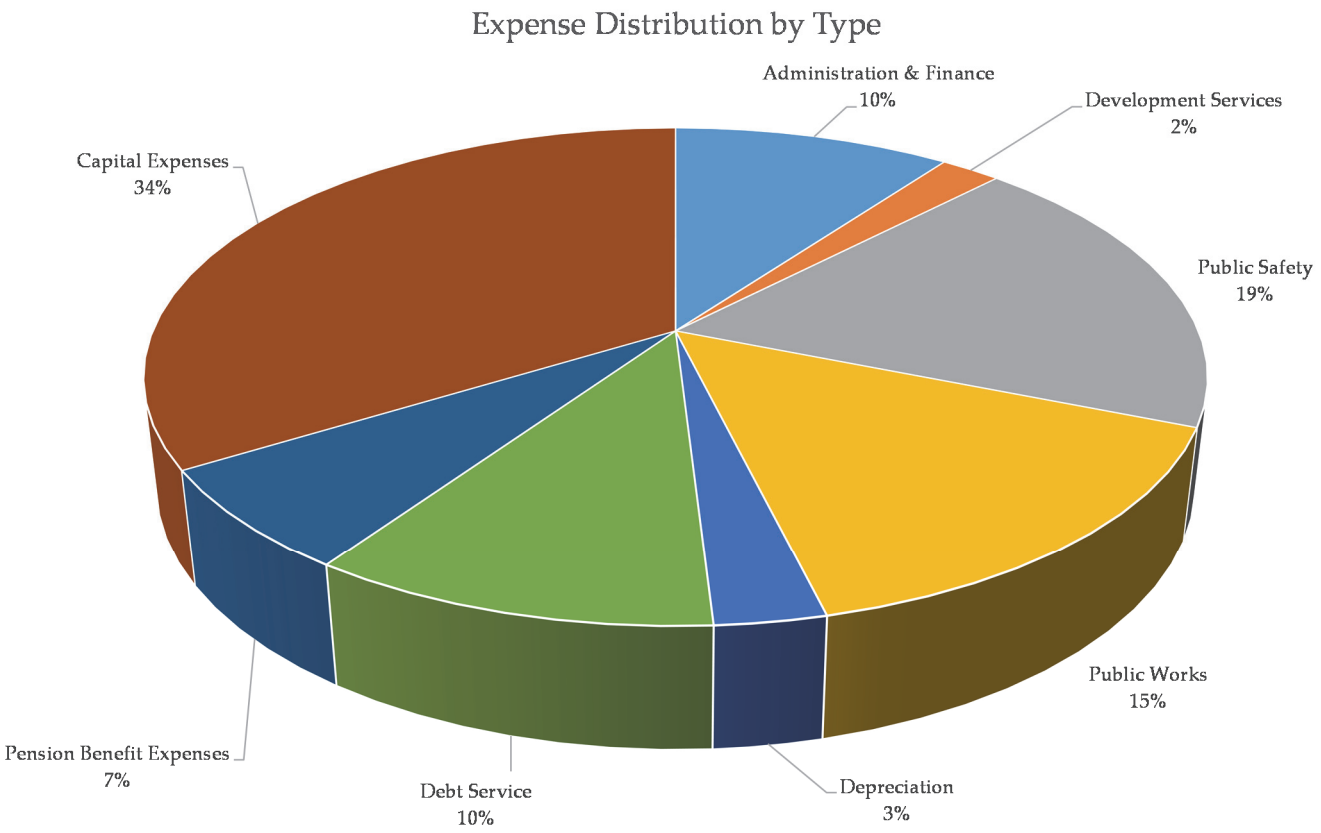
Total Village Revenues - $30,194,400

Analysis of Total Village Expenditures

Total budgeted expenses prior to accrual adjustments equal $40,969,750 in 2017, an increase of $1,230,700 (3.99%) from 2016 budgeted expenses of $39,739,050. These expense totals are adjusted at the end of each fiscal year to subtract capitalized expenses and principal payments in the proprietary funds as required by accrual accounting standards. As a result, total expenses projected to be recognized in the Village's annual financial report are projected to equal $30,748,750 in 2017, an increase of $85,200 (0.31%) from 2016 budgeted expenses of $30,663,550. Total expenditures/expenses in 2017 include $28,836,750 (70.38% of total expenses) for operations, debt service, and pension benefit payments and $12,133,000 (29.62% of total expenses) for capital expenditures/expenses. Capital expenditures/expenses are budgeted to increase $2,026,400 (20.05%). The Village has budgeted significant infrastructure investments in 2017 to continue its commitment to maintaining excellent infrastructure in the community.

Village Wide Expenditures/Expenses, FY 2013 Actual - 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Projected	FY 2017 Budget
By Expenditures/Expense Type						
Administration & Finance	4,064,561	4,474,266	4,261,903	4,395,900	4,247,889	4,386,525
Development Services	704,068	802,869	854,194	1,002,700	922,530	951,300
Public Safety	10,495,898	7,971,478	7,976,554	8,120,000	7,995,550	8,208,950
Public Works	5,883,988	6,034,727	6,371,213	6,445,900	6,055,010	6,564,975
Depreciation	966,576	1,015,044	1,058,141	1,148,250	1,198,250	1,248,250
Debt Service	3,057,182	3,185,825	7,361,772	5,674,500	5,663,195	4,576,050
Pension Benefit Expenses	2,058,388	2,310,566	2,399,332	2,845,200	2,689,315	2,900,700
Capital Expenses	6,279,243	8,743,343	8,829,736	10,106,600	2,656,600	12,133,000
Sub-total	33,509,905	34,538,118	39,112,845	39,739,050	31,428,339	40,969,750
Budgeted, Non-Expensed Items						
Capitalized Expenses	(2,833,662)	(3,959,356)	(6,501,263)	(6,196,500)	(760,000)	(8,383,000)
Principal Payments	(543,840)	(735,198)	(1,676,730)	(2,879,000)	(2,879,000)	(1,838,000)
Sub-Total Non-Expensed	(3,377,502)	(4,694,554)	(8,177,993)	(9,075,500)	(3,639,000)	(10,221,000)
Net Expenses by Type	30,132,403	29,843,564	30,934,852	30,663,550	27,789,339	30,748,750
Expenses by Fund						
General	16,040,215	13,290,593	13,326,900	13,729,800	13,345,800	13,842,300
Capital Improvement	2,679,933	4,415,345	1,840,978	3,722,000	1,713,600	3,426,000
TIF	1,145,777	1,301,646	4,164,160	994,000	969,000	1,025,050
Debt Service	1,012,971	1,019,700	999,262	1,032,000	1,031,395	1,032,000
Water & Sewer	5,171,346	5,019,677	5,615,287	5,419,500	5,253,429	5,628,100
Recycling & Refuse	1,121,187	1,183,162	1,171,213	1,170,200	1,149,650	1,206,700
Parking System	848,443	1,204,645	944,429	987,950	928,050	1,017,150
Barrington White House	54,144	98,230	473,291	762,900	709,100	670,750
Firefighter's Pension	455,173	580,775	573,676	748,700	648,615	784,200
Police Pension	1,603,214	1,729,791	1,825,656	2,096,500	2,040,700	2,116,500
Total Expenses	30,132,403	29,843,564	30,934,852	30,663,550	27,789,339	30,748,750



Total Village Expenditures - $40,969,750

Summary of Governmental Funds Financial Position

The Village's Governmental Funds will have a net decrease in total Fund Balances in 2017 as only the General Fund will have a positive change in Fund Balance. Several significant capital projects will be completed in 2017 and this will cause the Capital Improvement Fund to have a negative change in Fund Balance. The decrease in the TIF Fund Balance in 2017 will turn positive in future years. The Debt Service Fund will cease to be active in 2018 when the General Obligation Bonds issued in the late 1990s are paid in full and therefore the Fund Balance is being slowly reduced so that in 2018 the Fund can be eliminated.

Village of Barrington, Illinois
Scehdule of Revenues, Expenditures, and Changes in Funds Balances - Governmental Funds
As Budgeted for the Fiscal Year Ended December 31, 2017

	General	Debt Service	Capital Improvements	Village Center TIF	Total
Revenue					
Taxes	10,535,000	812,000	200,000	825,000	12,372,000
Intergovernmental	135,000	-	140,000	-	275,000
Licenses & Permits	865,000	-	-	-	865,000
Charges for Services	1,572,000	-	-	-	1,572,000
Sales & Rental Revenue	460,000		180,000		640,000
Fines & Forfeits	120,000	-	-	-	120,000
Investment Income	230,000	200	40,000	500	270,700
Miscellaneous	265,000	39,000	30,000	-	334,000
Total Revenues	14,182,000	851,200	590,000	825,500	16,448,700
Expenditures					
Current					
Administration & Finance	3,203,375	-	-	35,000	3,238,375
Development Services	546,400	-	126,000	-	672,400
Public Safety	7,923,850	-	-	-	7,923,850
Public Works	2,168,675	-	-	-	2,168,675
Capital Projects	-	-	3,300,000	-	3,300,000
Debt Service					
Principal Retirement	-	895,000	-	825,000	1,720,000
Interest & Fiscal Charges	-	137,000	-	165,050	302,050
Total Expenditures	13,842,300	1,032,000	3,426,000	1,025,050	19,325,350
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	339,700	(180,800)	(2,836,000)	(199,550)	(2,876,650)
Other Financing Sources/(Uses)					
Transfers In	-	170,000	1,000,000	-	1,170,000
Transfers Out	(300,000)	-	(170,000)	-	(470,000)
Net Change in Fund Balances	39,700	(10,800)	(2,006,000)	(199,550)	(2,176,650)
Beginning Fund Balances	8,629,401	36,381	12,848,125	(7,391,876)	14,122,031
Ending Fund Balances	8,669,101	25,581	10,842,125	(7,591,426)	11,945,381

Summary of Enterprise Funds Financial Position

The Village's Enterprise Funds will have a net positive change in Net Position as a positive change in the Net Position of the Barrington White House Fund will offset negative changes in the Net Positions of the other Funds. The negative change in the net position of the Water & Sewer Fund should be a singular event in 2017 as the large transfer to the Capital Improvement Fund will not reoccur in future years because the sanitary sewer main reconstruction project will be completed in 2017. The Recycling & Refuse Fund will return to a positive result in future years but the Parking System Fund will continue to be challenged in the future due to the inability to increase revenues in the Fund.

Village of Barrington, Illinois
Statement of Revenues, Expenses, and Changes in Net Position - Enterprise Funds
As Budgeted for the Fiscal Year Ended December 31, 2017

	Water & Sewer Fund	Recycing & Refuse Fund	Parking System Fund	Barrington White House Fund	Total Enterprise Funds
Operating Revenues					
Licenses & Permits	-	-	285,000	-	285,000
Charges for Service	5,629,000	1,180,000	480,000	-	7,289,000
Fines & Forfeitures	-	-	100,000	-	100,000
Sales & Rental Revenue	-	-	12,000	274,000	286,000
Miscellaneous	-	5,000	-	-	5,000
Total Operating Revenues	5,629,000	1,185,000	877,000	274,000	7,965,000
Operating Expenses					
Administration	1,173,900	74,000	405,600	-	1,653,500
Operations	2,325,200	1,132,700	528,300	468,750	4,454,950
Capital Outlay	450,000	-	-	-	450,000
Depreciation	1,025,000	-	83,250	140,000	1,248,250
Total Operating Expenses	4,974,100	1,206,700	1,017,150	608,750	7,806,700
Operating Income/(Loss)	654,900	(21,700)	(140,150)	(334,750)	158,300
Non-operating Revenues					
Investment Income	30,000	200	4,000	500	34,700
Intergovernmental	-	-	-	150,000	150,000
Other Income	126,000	-	-	1,000,000	1,126,000
Interest & Fiscal Charges	(654,000)	-	-	(62,000)	(716,000)
Net Non-Operating Revenues	(498,000)	200	4,000	1,088,500	594,700
Transfers					
Transfers In	-	-	-	-	-
Transfers Out	(700,000)	-	-	-	(700,000)
Net Transfers	(700,000)	-	-	-	(700,000)
Change in Net Position	(543,100)	(21,500)	(136,150)	753,750	53,000
Net Position - January 1	26,674,578	554,015	3,411,739	4,746,610	30,640,332
Net Position - December 31	26,131,478	532,515	3,275,589	5,500,360	30,693,332

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, 2017

	Police Pension Fund	Firefighter's Pension Fund	Total Fiduciary Funds
Additions			
Contributions - Employer	1,150,000	350,000	1,500,000
Contributions - Employee	210,000	185,000	395,000
Total Contributions	1,360,000	535,000	1,895,000
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	2,735,000	1,610,000	4,345,000
Deductions			
Administration	41,500	54,200	95,700
Benefits & Refunds	2,000,000	680,000	2,680,000
Total Deductions	2,041,500	734,200	2,775,700
Change in Net Assets	693,500	875,800	1,569,300
Net Position Held in Trust for Pension Benefits			
Beginning	19,050,855	15,809,832	34,860,686
Ending	19,744,355	16,685,632	36,429,986

2017 Personnel Summary

The proposed 2017 budget includes 108.05 Full-Time Equivalent (FTE) employees, an increase of 1.40 FTE employees compared to the 2016 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
General Fund							
Administration & Finance	10.59	10.74	9.70	10.25	0.55	11.55	1.30
Development Services	4.72	6.02	5.20	5.20	0.00	5.30	0.10
Public Safety	72.15	51.60	52.70	52.20	(0.50)	52.20	0.00
Public Works	12.00	12.45	13.50	13.55	0.05	13.55	0.00
General Fund Total	99.46	80.81	81.10	81.20	0.10	82.60	1.40
Capital Improvement Fund							
Development Services	1.52	1.70	1.65	1.10	(0.55)	1.10	0.00
Capital Improvement Fund Total	1.52	1.70	1.65	1.10	(0.55)	1.10	0.00
Water & Sewer Fund							
Administration & Finance	1.49	1.49	1.65	1.65	0.00	1.65	0.00
Development Services	1.73	1.90	1.95	2.50	0.55	2.50	0.00
Public Works	14.60	14.35	14.15	13.50	(0.65)	13.50	0.00
Water & Sewer Fund Total	17.82	17.74	17.75	17.65	(0.10)	17.65	0.00
Recycling & Refuse Fund							
Administration & Finance	0.67	0.67	0.70	0.70	0.00	0.70	0.00
Public Works	0.60	0.75	0.50	0.50	0.00	0.50	0.00
Recycling & Refuse Fund Total	1.27	1.42	1.20	1.20	0.00	1.20	0.00
Parking System Fund							
Administration & Finance	0.92	0.92	0.70	0.70	0.00	0.70	0.00
Public Safety	3.25	3.30	3.30	3.30	0.00	3.30	0.00
Public Works	1.45	1.10	1.05	1.20	0.15	1.20	0.00
Parking System Fund Total	5.62	5.32	5.05	5.20	0.15	5.20	0.00
Barrington White House Fund							
Administration & Finance	0.00	0.00	0.00	0.30	0.30	0.30	0.00
Barrington White House Fund Total	0.00	0.00	0.00	0.30	0.30	0.30	0.00
Total Village Employees	125.69	106.99	106.75	106.65	(0.10)	108.05	1.40
Employees by Program Area							
Administration & Finance	13.67	13.82	12.75	13.60	0.85	14.90	1.30
Development Services	7.97	9.62	8.80	8.80	0.00	8.90	0.10
Public Safety	75.40	54.90	56.00	55.50	(0.50)	55.50	0.00
Public Works	28.65	28.65	29.20	28.75	(0.45)	28.75	0.00
Total Village Employees	125.69	106.99	106.75	106.65	(0.10)	108.05	1.40

Changes in authorized FTE employees in the 2017 budget include:

- The addition of a Communications & Event Manager in the Village Manager's Office in Administration & Finance. This position will be responsible for coordinating all Village communications and managing special events.
- The addition of a Communications & Event Intern to assist the Manager position with the communications and events responsibilities.
- An increase in the hours of the Economic Development Intern to assist the Economic Development Director.

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 43.82 FTE employees (28.85% of the 2008 workforce) to 108.05 FTE employees in 2017 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.

Brief History

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

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

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

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

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

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

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

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

Location and Transportation

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

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

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

Education, Culture, and Recreation

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

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

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

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

Population Information

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

Population Data

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

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

The Village's population in 2010 was 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	

The economic characteristics of Barrington compare very favorably to the surrounding Counties and to the State of Illinois. Barrington's housing values and rental costs are higher than surrounding Counties or the State of Illinois and its Per Capita Income and Median Household Income are significantly higher than surrounding areas.

Economic Characteristics	Median Gross Rent	Median Housing Value	Per Capita Income	Median Household Income
Village of Barrington	$ 1,239	$ 471,400	$ 57,152	$ 116,062
Cook County	980	218,700	31,013	55,251
Lake County	1,069	245,300	39,299	78,026
State of Illinois	907	173,800	30,494	57,574

Source: United States Census Bureau, 2011 - 2015 American Community Survey

Educational, Employment, and Income Information

The 2011 – 2015 American Community Survey reported that approximately 63% of Village residents age 25 or older have attained a college degree, including 27% who have a graduate or professional degree. This is much higher than Illinois or national averages (32.3% and 29.8%, respectively). Another 21% of residents who are age 25 or older have attended some college or attained an Associate's degree. An estimated 96% 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 (87.9% and 86.7% respectively).

Education for Residents Age 25 or Older	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Less than 9th grade	1.10%	7.40%	5.60%	5.40%	5.70%
9th to 12th grade, no diploma	3.20%	7.30%	5.00%	6.60%	7.60%
High school graduate (includes equivalency)	11.30%	24.00%	21.30%	26.80%	27.80%
Some college, no degree	17.70%	19.20%	18.80%	21.10%	21.10%
Associate's degree	3.60%	6.40%	6.10%	7.70%	8.10%
Bachelor's degree	35.90%	21.50%	25.60%	19.90%	18.50%
Graduate or professional degree	27.10%	14.30%	17.60%	12.40%	11.20%
Percent high school graduate or higher	95.70%	85.30%	89.40%	87.90%	86.70%
Percent bachelor's degree or higher	63.00%	35.80%	43.20%	32.30%	29.80%

Source: U.S. Census Bureau, 2011-2015 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%	2.00%
Construction	3.00%	4.60%	4.90%	5.10%	6.20%
Manufacturing	11.40%	10.30%	16.10%	12.60%	10.40%
Wholesale Trade	3.70%	2.80%	4.40%	3.00%	2.70%
Retail Trade	11.30%	10.10%	11.70%	11.00%	11.60%
Transportation and warehousing, and utilities	3.50%	6.40%	3.50%	5.90%	5.00%
Information	3.30%	2.30%	1.90%	2.00%	2.10%
Finance and insurance, and real estate and rental and leasing	14.50%	8.10%	7.90%	7.30%	6.60%
Professional, scientific, and management, and administrative and waste management services	16.20%	13.90%	13.70%	11.40%	11.00%
Educational services, and health care and social assistance	23.60%	22.80%	19.20%	23.00%	23.10%
Arts, entertainment, and recreation, and accommodation and food services	3.80%	9.90%	9.20%	9.10%	9.60%
Other Services, except public administration	4.60%	5.00%	4.20%	4.70%	4.90%
Public administration	1.10%	3.60%	2.90%	3.80%	4.80%

Source: U.S. Census Bureau, 2011-2015 American Community Survey

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

Unemployment Rate Comparison

	2007 - 2011 ACS	2008 - 2012 ACS	2009 - 2013 ACS	2010 - 2014 ACS	2011 - 2015 ACS
Barrington	4.60%	5.30%	5.70%	5.00%	3.70%
Cook County	7.20%	7.70%	8.10%	7.80%	7.10%
Lake County	6.00%	6.30%	6.60%	6.10%	5.40%
State of Illinois	6.20%	6.60%	6.90%	6.60%	6.00%
United States	5.60%	6.00%	6.20%	5.80%	5.20%

ACS stands for American Community Survey

The educational and occupational characteristics of Barrington residents also results in an elevated level of income for individuals and households in Barrington when compared to the averages of larger jurisdictions. According to the 2011-2015 American Community Survey, the median household income in Barrington was $116,062, $58,488 (101.6%) higher than the median for Illinois and $62,173 (115.4%) higher than the national median. An estimated 29.4% of Barrington households have income that exceeds $200,000 per year, in comparison only 5.3% of United States and 5.8% 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	4.60%	8.60%	4.20%	7.20%	7.20%
$10,000 to $14,999	3.20%	4.90%	2.90%	4.50%	5.30%
$15,000 to $24,999	4.80%	10.40%	6.90%	10.00%	10.60%
$25,000 to $34,999	4.60%	9.40%	7.20%	9.40%	10.10%
$35,000 to $49,999	5.80%	12.40%	10.70%	12.70%	13.40%
$50,000 to $74,999	10.10%	16.90%	16.50%	17.80%	17.80%
$75,000 to $99,999	7.70%	11.90%	12.50%	12.70%	12.10%
$100,000 to $149,999	21.10%	13.30%	17.10%	14.10%	13.10%
$150,000 to $199,999	8.70%	5.60%	9.50%	5.70%	5.10%
$200,000 or more	29.40%	6.50%	12.60%	5.80%	5.30%
Median Household Income	$116,062	$55,251	$78,026	$57,574	$53,889
Mean Household Income	$158,243	$80,367	$111,565	$79,556	$75,558
Per Capita Income	$57,152	$31,013	$39,299	$30,494	$28,930

Source: U.S. Census Bureau, 2011-2015 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	187,057
Audio Recordings	22,448
Video Recordings	22,077
Periodicals	294
Registered Borrowers	32,266
Circulation	1,039,821

Municipal Operations Statistics by Function/Program

	2010	2011	2012	2013	2014	2015
Public Works						
Forestry						
Number of Parkway Trees Planted	129	58	62	92	46	45
Number of Parkway Trees Trimmed	810	1,189	1,026	1,368	662	611
Number of Parkway Trees Removed	N/A	N/A	N/A	N/A	610	576
Fleet Services						
Number of Vehicles Maintained	74	76	85	79	76	76
Preventative Maintenance Services	98	94	106	95	114	90
Public Safety						
Fire						
Number of Fire Calls	1,529	1,701	1,347	1,399	761	699
Number of EMS Calls	1,925	1,851	1,910	1,754	1,078	1,144
Number of Training Hours	20,577	34,388	18,369	14,092	14,092	11,269
ISO Rating (Village/District)	4/5	4/5	4/5	4/5	2	2
Police						
Part I Crime	127	160	151	151	113	94
Calls for Service	14,016	13,975	13,199	13,368	13,348	9,625
State Tickets Issued	4,577	2,994	4,029	2,581	2,488	1,215
Parking Tickets Issued	2,459	3,222	3,535	2,837	2,716	3,639
Number of Arrests	496	526	648	422	437	304
Number of Accident Reports	609	580	548	644	595	575
Number of Investigations Conducted	312	201	183	166	177	166
Community Development						
Number of Building Permits Issued	582	732	707	821	1,578	1,105
Number of Building Inspections	1,311	1,277	1,982	2,501	2,501	3,203
Highways and Streets						
Sidewalk Replaced/Installed (sq. ft.)	4,330	3,431	2,400	10,534	4,628	9,645
Annual Street Rehab Program (lin ft)	11,240	14,297	6,137	7,160	7,897	1,274
Crack Sealing (lbs. installed)	0	0	0	0	0	0
Water and Sewer						
Water Main Breaks	18	24	48	24	33	37
Hydrants Flushed	978	978	970	978	968	78
Water Meters Replaced	55	44	127	42	53	65
Average Water Produced Daily	1,522,000	1,499,000	1,567,000	1,429,000	1,459,621	1,280,890
Average Daily Consumption	1,274,000	1,308,000	1,475,000	1,283,000	1,259,981	1,243,142
Sanitary Sewer Televising (feet)	29,175	8,800	34,972	23,210	17,706	58,356
Sanitary Sewer Repairs	1,065	6,675	53	22	18	10

Capital Asset Statistics by Function/Program

	2010	2011	2012	2013	2014	2015
Police Stations	1.0	1.0	1.0	1.0	1.0	1.0
Fire Stations	3.0	3.0	3.0	3.0	1.0	1.0
Public Works						
Streets (miles)	70.40	70.40	70.40	70.40	70.40	70.00
Sidewalks (miles)	33.84	34.99	34.99	34.99	34.99	35.41
Streetlights	824	824	824	824	824	844
Water and Sewer						
Water Mains (miles)	88.00	86.81	86.81	86.81	86.81	86.91
Fire Hydrants	961	978	978	978	978	980
Sanitary Sewers (miles)	66.00	66.00	66.00	66.00	66.00	66.00
Sanitary Manholes	1,823	1,857	1,857	1,857	1,857	1,861

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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 provides an estimate of the Village's estimated revenues; operational, debt, and capital expenditures; and expected financial results at the end of the budget year. The budget document also serves as the primary goal setting and policy document and includes goals, policies, and procedures approved by the Village Board as part of the budget authorization process.

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

This budget document is a financial plan that relates proposed Village services for 2017 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, 2016 to December 31, 2016), discusses challenges and changes that will affect the Village in the current budget period (January 1, 2017 to December 31, 2017), provides an overview of the Village's Strategic Plan, and set goals and objectives for the current budget period.

2017 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 2017. This section of the document also includes a Statement of Revenues, Expenditures, Transfers, and Changes in Fund Balances for the Governmental Funds, a Statement of Revenues, Expenses, and Changes in Net Position for the Enterprise Funds, and a Statement of Revenues, Expenses, and Changes in Net Position for the Fiduciary Funds. This section also discusses changes in personnel for the Village in 2017.

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 2017. This section investigates the Village's financial condition at the beginning of the 2017 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 2017 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 2013 through the 2017 Budget. The table displays the 2013, 2014, and 2015 audited actuals, the 2016 amended budget, nine month actual, and projected actual, and the 2017 Budget in a seven-column format. The tables can be used as tools to analyze the financial impact of the authorized budget on each accounting fund.

Budgets by Department

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

Village. For example, Financial Services includes multiple accounts for all of the expenses related to the management of the Village's finances, including all accounting and budgeting functions. A Department, which is utilized as a management tool by the Village, combines multiple budget units into a related functional area that is intended to accomplish a portion of the Village's core functions. An example is the Police Department, which includes four budget units: Police Administration, Investigations, Patrol Operations, and Parking Enforcement. Combined, these budget units comprise the Police Department which is responsible for accomplishing the Village's core function of ensuring public safety by preventing and resolving criminal activities. Departments can be funded from a single accounting fund, such as the Fire Department which receives its funding solely from the General Fund, or can be funded by multiple accounting funds, such as Financial Services which receives funding from the General Fund, the Water and Sewer Fund, the Recycling and Refuse Fund, 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 2017 – 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 2016 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 2013 through the 2017 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 2013 through 2022. 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 2022 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 2017 Revenue Estimate, the 2017 Expenditure Budget, and the 2017 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. 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.

THE BUDGET PROCESS

The Village's annual budget includes the authorization and documentation of the estimated revenues and expenditure budgets for all Accounting Funds subject to appropriation for each fiscal year. The Village's budgetary operations are governed under the provisions of the Illinois Budget Act (65 ILCS 5/8-2-9.1 to 9.11). The budget process is coordinated by the Director of Financial Services under the direction of the Village Manager. In accordance with the Budget Act, the Village is required to adopt an annual budget document prior to the beginning of the fiscal year. The Village adopts expenditure/expense budgets for its governmental funds, enterprise funds, and Pension Trust Funds. An expense 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

Description of Activity	Completion Date
Committee of the Whole Initial Review of 2016 Budget Process, Revenues, and Goals	June, 2016
Revenue estimate finalized by Financial Services	July, 2016
Projected personnel expenditures completed by Financial Services and Human Resources and submitted for review to Village Manager.	July, 2016
Budget request sheets and issue paper requests issued to all Departments by Community & Financial Services.	August, 2016
Strategic Plan and Financial Policies Reviewed with Village Board	September, 2016
Budget request sheets and issue paper requests completed and returned to Community & Financial Services	September, 2016
Completion of data entry of Department budget requests and generation of budgets for funds, departments, and divisions.	September, 2016
Discussion of departmental budget requests between Village Manager, Director of Community & Financial Services and Department Heads	October, 2016
Proposed 2016 Budget submitted to the President and Board of Trustees	November 4, 2016
Committee of the Whole Budget meeting	November 7, 2016
Village Board establishes the tentative date for the public hearing on the 2016 budget and the date for the adoption of the budget	November 14, 2016
Proposed budget available for public inspection at Village Hall and on the Village Web Site	December 1, 2016
Public hearings before the Village Board on the Annual Budget	December 12, 2016
Village Board adoption of the Annual Budget	December 12, 2016
Production of Printed Budget Document.	December, 2016 to March, 2017
Deadline to file approved budget for 2017, 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 11, 2017
Deadline to send printed budget document to GFOA for review under the Distinguished Budget Awards Program.	March 13, 2017

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 176 – 184 and the Expense Budget on Pages 185 – 200. Transfers between accounting funds are included in the Revenue Estimate as transfers in and in the Expense Budget as transfers out.

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

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

To enhance the reader's understanding of the Village's budget, information about the Legal Budget is presented in several formats throughout the document. The 2017 Budget Summary, on Pages 7 – 16, provides a summary overview of the finances of the Village. The Fund Summaries beginning on Page 76, 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) in this budget document are presented on a modified accrual basis consistent with Generally Accepted Accounting Principles (GAAP). The Village's Enterprise and Fiduciary Funds are presented according to full accrual accounting principles consistent with GAAP, with some exceptions as noted in the following paragraphs.

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

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

- The budget document does not convert all funds to a Village-wide Statement of Net Position and Statement of Activities (or perform the accompanying Reconciliations) as required under GASB Statement Number 34.
- Budgetary Enterprise Fund deviations from GAAP in the Legal Budget include, a) recognizing capital outlays and debt financing as 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.

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 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 25% of the amount needed to replace all Village vehicles and equipment as determined by the Vehicle & Equipment Replacement schedules maintained by the Financial Services Department. The maximum Fund Balance allowable in the Capital Improvement Fund is equal to 3% of the equalized assessed value of the taxable real property located in the corporate boundaries of the Village (ILCS 5/8-2-9.5). Based on the Village's 2015 equalized assessed value of $550,085,775, this limit equaled $16,502,573 at the end of 2015 (2015 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 debilitating impact on the Village's ability to continue providing services.
2. The Village shall levy property taxes in an amount necessary to capture all available revenue in accordance with the fiduciary responsibility of the Village Board and Staff. The Illinois Property Tax Extension Limitation Law (PTELL or "Tax Cap") prevents the Village from levying an amount greater than the CPI adjustment factor set by the State. However, new development which adds to the Equalized Assessed Value (EAV) of the Village can add additional revenue if the Village levies sufficiently. As a result of this law, the Village is actually harming its future financial prospects if it does not levy an amount that exceeds the CPI adjustment factor every year because the Village will never capture the value of new development in its levy in future years if it is not included in the first year.
3. The Village will establish user charges and fees at a level that attempts to recover the full cost of providing the service, including the construction, rehabilitation, and maintenance of the capital assets necessary to provide the service.
4. User Fees, particularly utility rates, should identify the relative costs of serving different classes of customers.
5. The Village will consider rates and fees charged by comparable units of local government providing similar services when establishing user charges and fees.
6. The Village will attempt to maximize its financial resources by investing excess funds in a manner that provides the highest investment return while maintaining the maximum security of invested funds and meeting the daily cash flow demands of the Village. The Village will invest funds in a manner conforming to Illinois Statute and local regulations governing the investment of public funds.

Operating Expenditures

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

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

   I. Personnel Services
   - Salaries
   - Benefits

   II. Operations
   - Professional Development
   - Contractual Services
   - Commodities & Equipment
   - Miscellaneous

   III. Capital Expenditures
   - Contractual Services
   - Capital Outlays

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

Capital Projects

1. The Village will develop a multi-year plan for capital projects. This plan will identify projects likely to be constructed within a five year time period and will also identify the likely source of funding for the project.
2. To maintain its 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

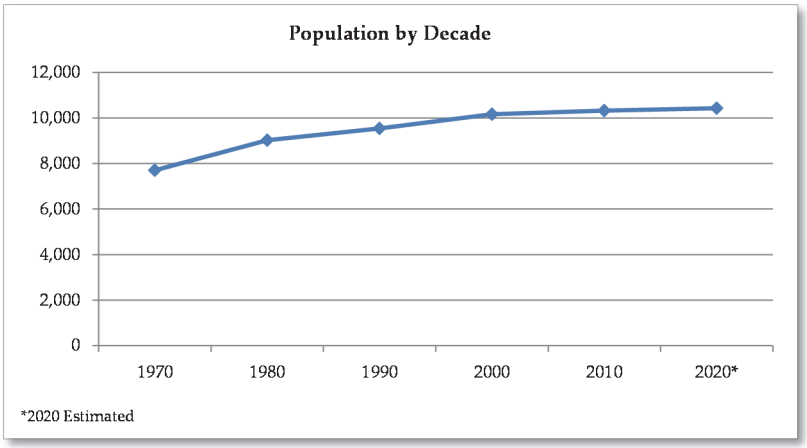
Multiple indicators are provided for each one of these categories to provide sufficient information to analyze the Village's underlying financial condition.

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.



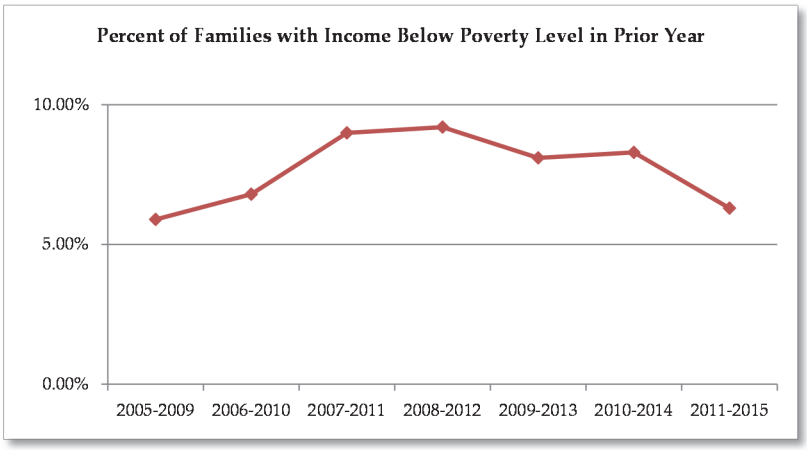
Measurement: The population of the Village is measured by the United States Census for previous years. Future years are estimated from information provided by the Chicago Metropolitan Agency for Planning (CMAP) which uses Census information to estimate future populations for communities in the Chicago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

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

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

Percent of Poverty Households

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



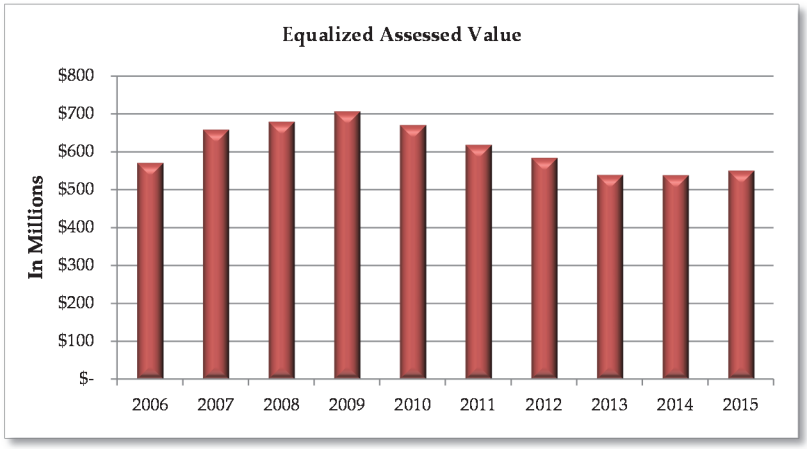
Measurement: This information comes from the American Community Survey conducted by the U.S. Census Bureau for the periods included in the chart.

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 2011 – 2015 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 2011-2015 American Community Survey was $116,062 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.

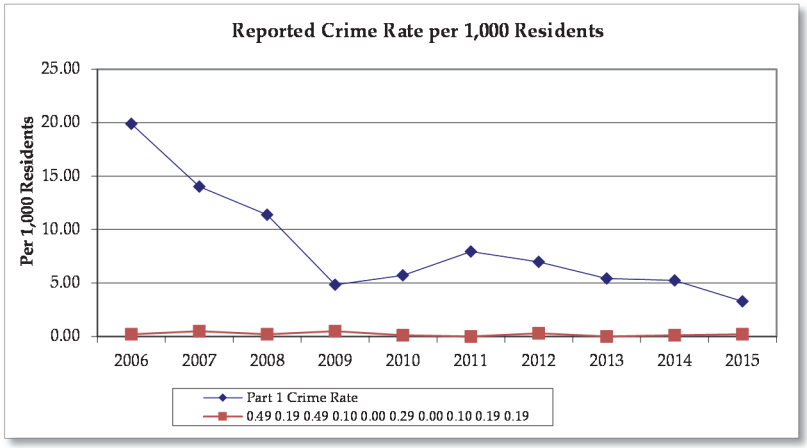
Warning Signs: A plateau or drop in the EAV of the Village would indicate a lowering of demand for real estate located in the Village. This would be a prime indicator of economic and social challenges in the future for the Village.

Analysis: The equalized assessed value of property in the Village increased significantly from 2006 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 increased in 2015 to $550 million, the first increase since 2008. The increase in the EAV that occurred in 2015 should continue in the future as real estate developments that have occurred in the Village begin to be recognized in the real estate valuation. Barrington is a desirable place to live and operate a business and interest in developing in the Village has increased substantially since the Barrington Village Center project was completed in 2015.

Crime Rate

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

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



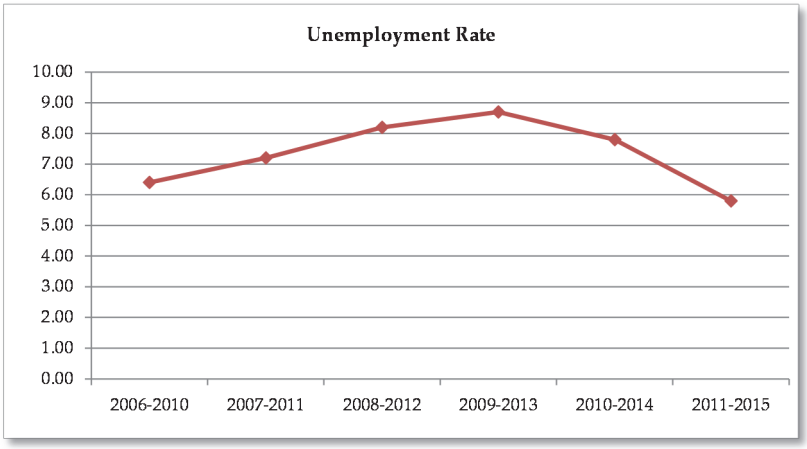
Warning Signs: An increase in the number of misdemeanor or felony offenses.

Analysis: In 2015, the Village's Part 1 crime rate, at 3.29 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 reported in the American Community Survey conducted by the United States Census Bureau.

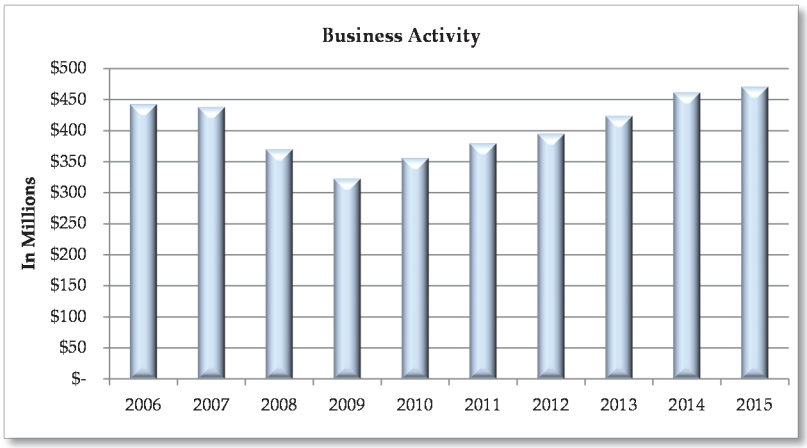
Warning Signs: A sustained increase in the unemployment rate that is not reflective of the trends in the national or regional economy may indicate that residents of the community have lost some competitiveness in comparison to residents of the Chicago Metropolitan Area. Also, an unemployment rate that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

Analysis: The unemployment rate in the Village has been lower than Illinois or National averages throughout the periods depicted in the chart above. However, Village residents were affected by the economic turbulence during the periods in the chart and the unemployment rate for residents trended higher during the 2007-2011, 2008-2012, and 2009-2013 survey periods. Since those periods, the unemployment rate has been trending down and this indicates that employment prospects for Village residents in the workforce have improved.

Business Activity

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

Measurement: Business activity is measured by the receipt of Sales Tax 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.

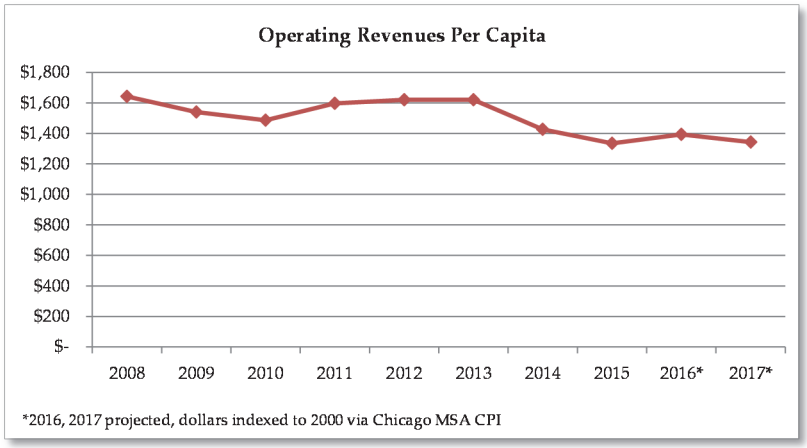
Analysis: From 2006 to 2009, business activity in the Village declined each year as the challenging economic environment caused decreases in all types of economic activities. However, as depicted in the chart above, the economic activity in the Village began to improve in 2010 and has steadily improved each year. Although not included in the chart above, 2016 will also show improvement when compared to 2015. The completion of the Barrington Village Center and the addition of the five new businesses in the Center have contributed to a significant increase in commercial development in the Barrington community.

Revenue Indicators

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

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.



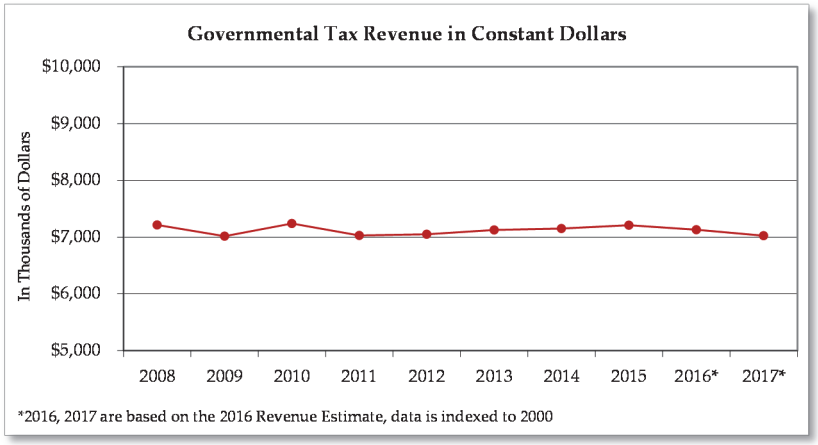
Measurement: This ratio is measured by dividing all Village operating revenues (defined as all revenues except transfers, interfund charges, and borrowing) by the Village's population. This number is then converted to a constant dollar basis and indexed to the year 2000 by using the Chicago Area Consumer 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 2008, from approximately $1,643 per resident in 2008 to a projected $1,342 per resident in the 2017 revenue estimate. Although total Village revenues have increased from 2008 to 2017, once the effect of inflation and population increases are factored in, the purchasing power of Village revenues are not keeping pace with the increase in cost of providing municipal services. This is indicative of the economic challenges the Village has faced since 2008 as the Village's receipt of elastic revenues, especially sales tax, have not offset the increase in operational costs, especially sharp increases in pension costs.

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.).



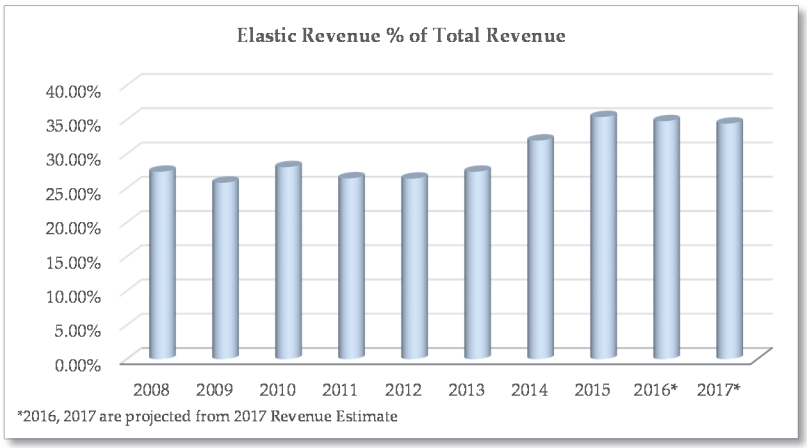
Measurement: This ratio is measured by summing all of the tax revenue received in the Governmental Funds (i.e., General, Capital Improvement, TIF, and Debt Service) for each year during the ten year period. These totals are adjusted to a constant dollar basis by indexing them to the year 2000 based on 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) have remained relatively constant during the period depicted in the chart above. 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 2016 and 2017, the nominal increase in elastic revenues are projected to continue as increases in Sales and Income Taxes are estimated to continue but will continue to be offset by a decrease in the purchasing power of those revenues.

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).

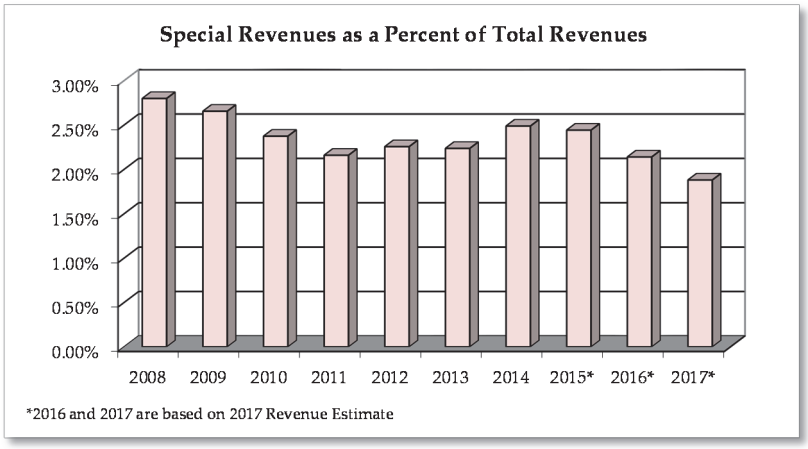
Warning Signs: The goal of the Village should be to maintain a stable percentage of elastic revenue sources as a portion of total revenues over time. An increase in the percent of elastic revenue sources as a portion of total revenues means the Village is becoming more reliant on volatile revenue sources 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 2008 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% of total revenues as elastic revenues have recovered along with the economy. Although it is positive for the Village when these revenue sources are increasing, this can also indicate future problems if these revenues decrease rapidly during a recessionary period.

Special Revenues as a Percent of Total Revenues, Governmental Funds

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



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

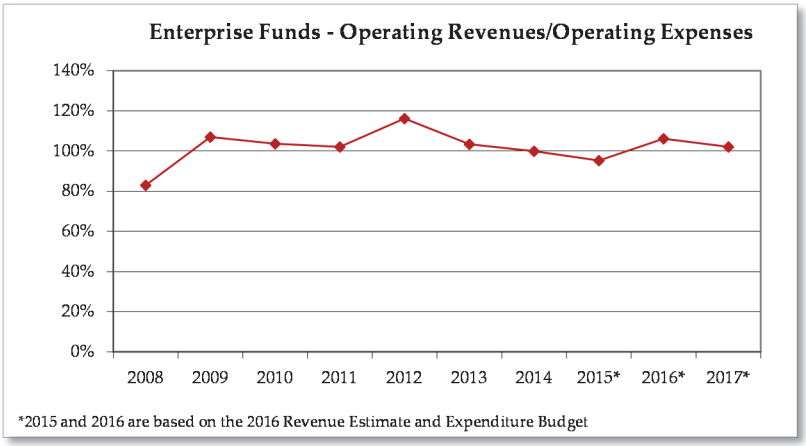
Warning Signs: An increase in the percent of special revenues may indicate a trend towards less unrestricted revenue which potentially could undermine the Village's ability to meet changing service needs.

Analysis: Special revenues as a percent of total revenues have decreased since 2008 and are projected to decrease in 2016 and 2017 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.

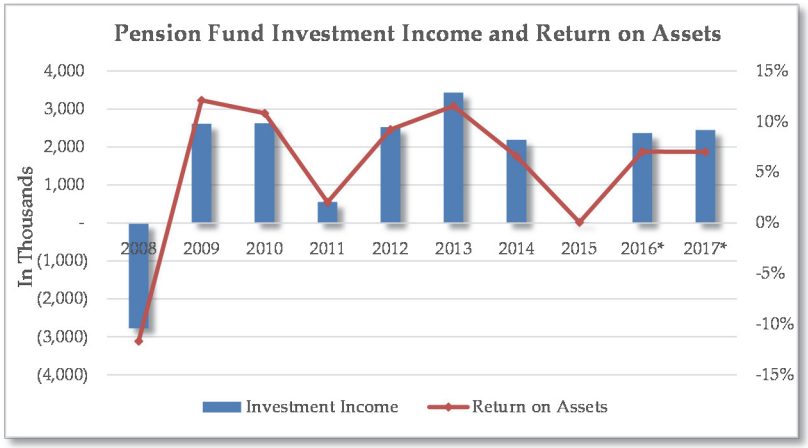


Warning Signs: A decreasing trend (i.e., user charges are offsetting less and less operating expenses over time) is indicative of future challenges and may indicate the need to generate additional revenue to ensure the future viability of the Village's enterprise operations. Keeping this indicator above 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 and 2015, there was a decrease below 100% due to some operating expenses that were incurred for Barrington's White House. In 2016 and 2017, 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.

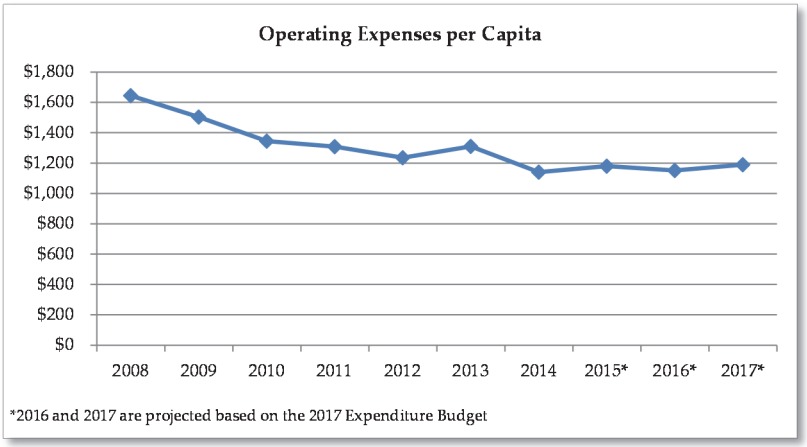
Analysis: The average investment return for the Village's public safety pension funds (Firefighter's and Police) from 2008 to 2015 has been 5.10%. The projected returns for 2016 and 2017 are estimated at 7%. The Funds had very negative results in 2008 due to the negative market results during that year. 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. Since 2014, the returns in the Pension Funds have been positive but have been below expectations, with an average return for 2014 and 2015 of 3.34%. Investment returns are projected to increase in 2016 and 2017 but the three negative years included in this ten year period (2008, 2011, and 2015) have a negative impact on the overall returns for the entire ten year period.

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).

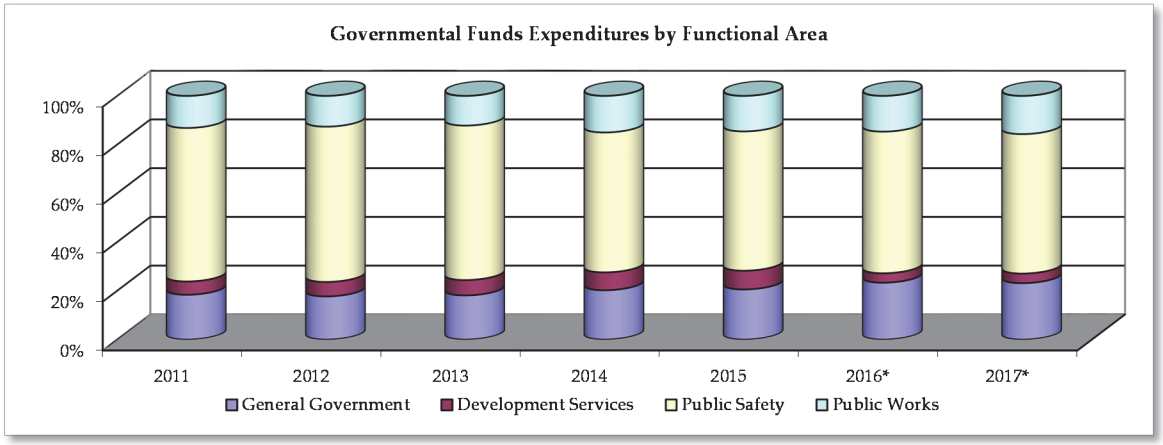
Warning Signs: Substantial increases or decreases in any one year or a sustained trend of increases or decreases (unless the decreases do not correspond to a decrease in service levels). An increase in expenditures, if not prompted by an increase in services, may indicate that municipal service provision 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 2008. 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 2016 and 2017, expenditures per capita are projected to remain relatively stable with the primary increases being caused by increase in the contributions to the Village's pension funds which the Village has no control over.

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.

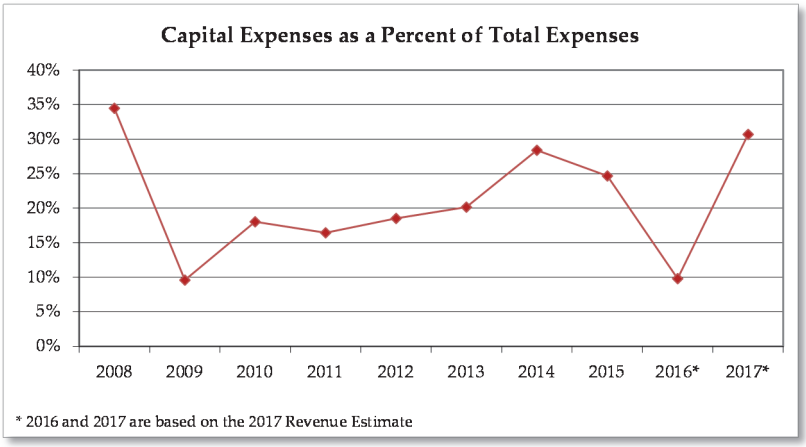
Analysis: As clearly demonstrated in this chart, the Village continuously expends the majority of its resources on public safety and public works. This is an important indicator of the Village's commitment to providing a high level of service to residents. General Government and Development Services 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.

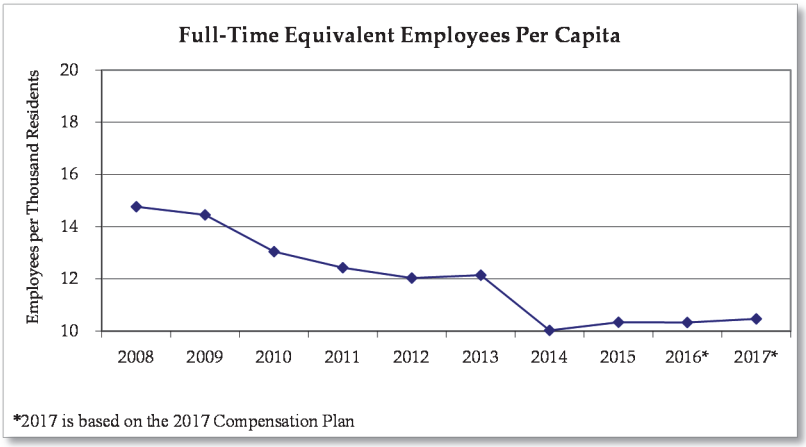


Analysis: The Village maintains a high level of funding for capital projects; this was enabled by the approval of the utility and telecommunications taxes which increased the resources available for capital projects. Prior to the implementation of the taxes, there was not a dedicated revenue source for capital projects and the Village had a difficult time maintaining an adequate level of resources for capital projects. With the exception of 2016 when the Village was preparing for significant

projects that will occur in 2017, 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.



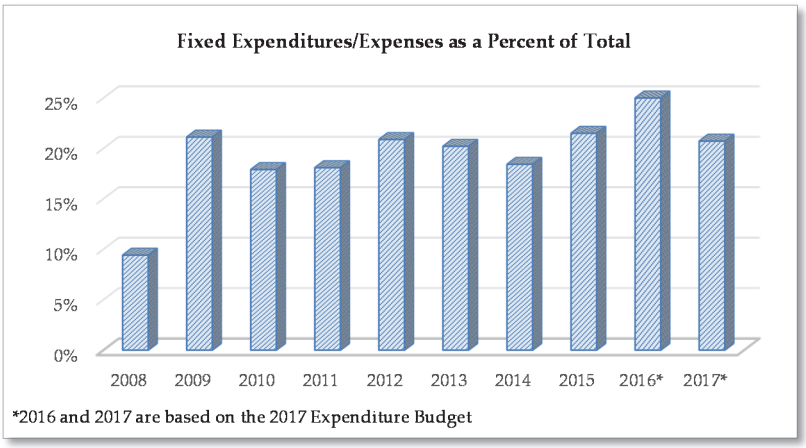
Measurement: This ratio is calculated by dividing the Village's total estimated population for each year by the total number of full time equivalent employees (the Village's population total is based on the most recent US Census).

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.



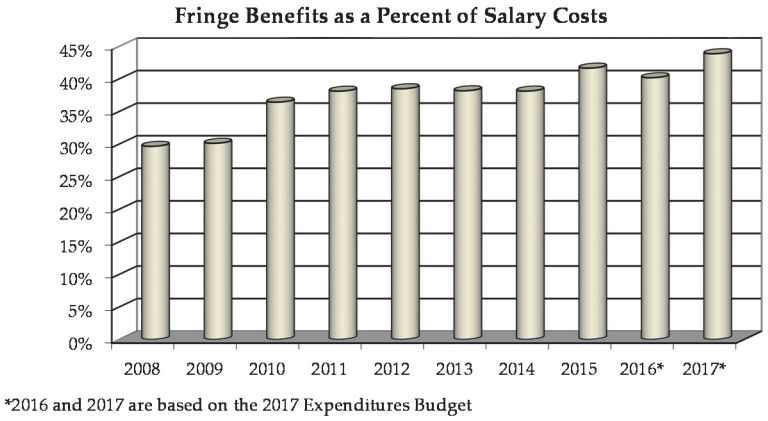
Measurement: Fixed expenditures include debt service expenditures, Pension Fund benefit expenditures, liability insurance expenditures, the emergency dispatch service contract, Water and Sewer Debt Service, and the Recycling and Refuse collection and disposal contract. These fixed expenditures/expenses 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: Prior to 2009, 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. From 2012 to 2014, Fixed Expenses as the Village's pension contributions moderated due to improving investment returns in the Pension Funds. However, since 2015, fixed expenses as a percent of total expenses have increased, though the estimate for 2017 is positive if it comes to fruition.

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 in 2008 and 2009 but have been increasing since then, primarily due to increases in pension contributions and health insurance costs. As a percent of salary, the Village's required pension contributions have increased to close to 50% of salaries for Police Officers and 20% of salaries for Firefighters. If this trend

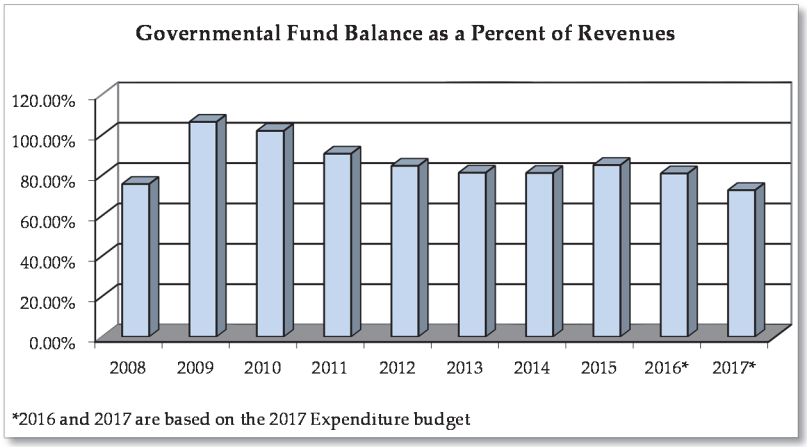
continues, it may have a substantially negative impact on the Village's finances in the future. In 2017, it is projected that pension contributions to all three of the Village's pension programs (IMRF, Firefighter's and Police Pensions) will equal 9.7% of total General Fund revenues. This is a significant increase from the 8.6% of General Fund revenues contributed to the pensions in 2008.

Operating Position Indicators

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

Fund Balances as a Percent of Revenues, Governmental Funds

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



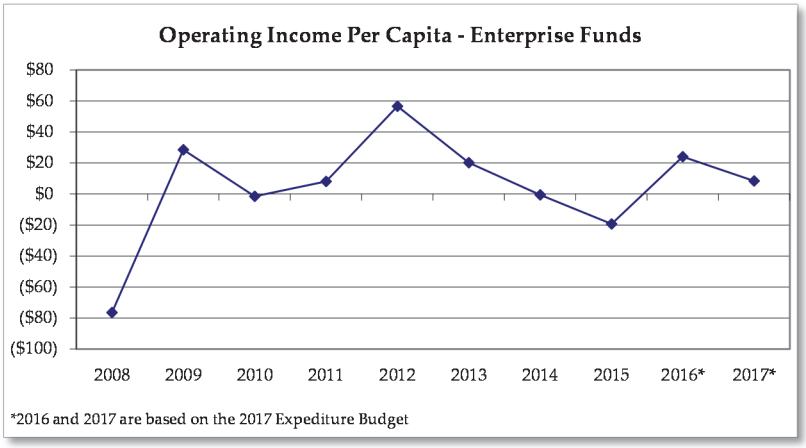
Measurement: Total Governmental Fund Balances divided by total Governmental Fund revenues.

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

Analysis: Fund Balance as a percent of Revenues in the Governmental Funds has been decreasing since 2010, primarily due to decreases in the Fund Balance of the TIF Fund. However, the Village has a very healthy level of Governmental Fund Balance which is projected to equal 70% of revenue at the end of 2017. This provides sufficient resources to respond to emergencies or the loss of a major revenue source. It should be noted that the decreases since 2011 have been 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 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

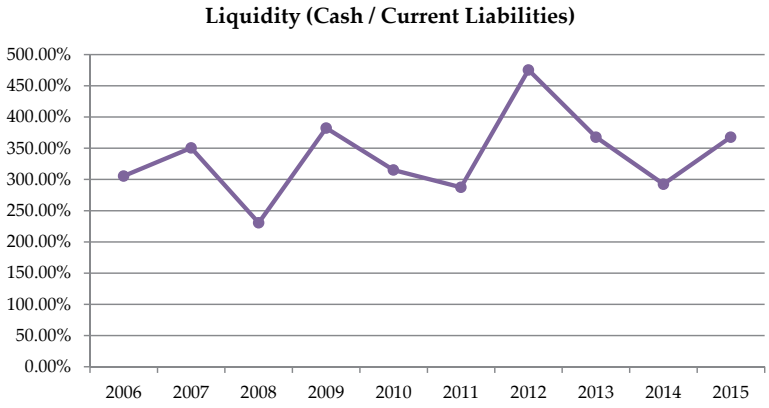
Warning Signs: A substantial decrease in operating income in one year or a trend of decreasing operating income over several years. Either of these situations would indicate that the ability of the Enterprise Funds to continue operations is being eroded.

Analysis: Operating income per capita in constant dollars for the Enterprise Funds has been positive since 2008. In 2016 and 2017, 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 2019 as operating revenue is projected to increase.

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.

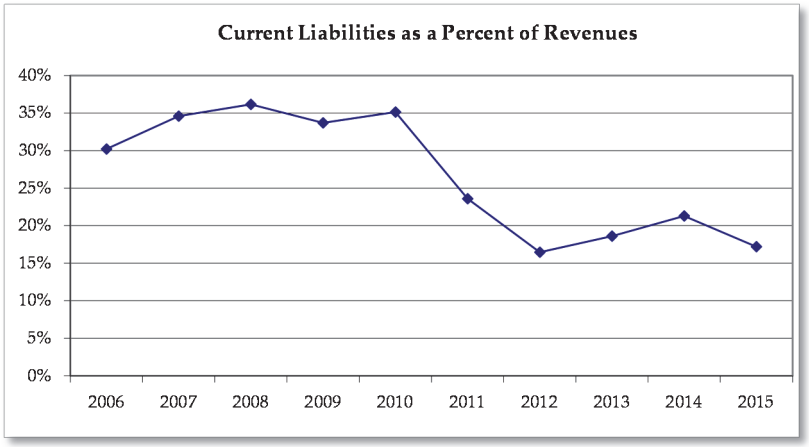
Analysis: The Village has a high level of liquidity and this is reflected by the Village's ability to meet current operating expenditures without having to resort to short-term borrowing. The Village has been able to easily meet its operating expenses without having to resort to short term borrowing due to its high level of liquidity. At the end of 2015, the Village's liquidity was over 350% which means that cash and short term investments were 3.50 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.

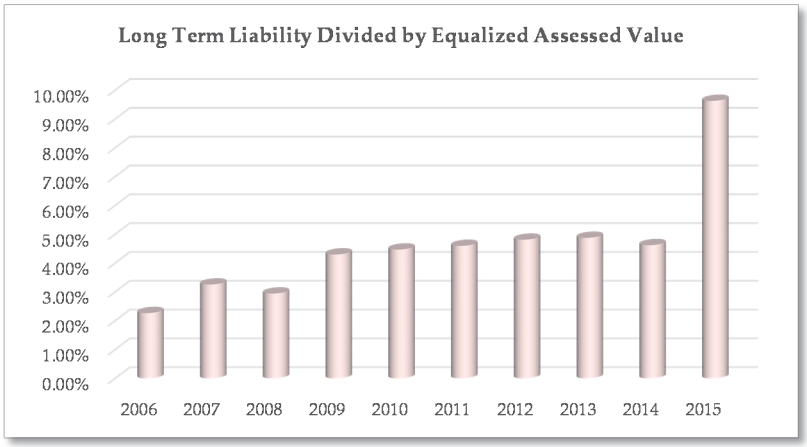
Warning Signs: A trend of increases in current liabilities as a percent of net operating revenues may indicate that the Village will not be able to meet its future liabilities due to the lack of sufficient revenues.

Analysis: This ratio remained fairly constant from 2006 to 2010 at between 30% and 35%. In 2011 and 2012, as the Village's revenue began to increase, a decrease to under 20% occurred. The Village's current liabilities as percent of revenues has always remained below 40% which means that Village revenues have always been more than two and a half times the amount of its current liabilities.

Long Term Debt as a Percent of Assessed Valuation

This statistic compares the Village's Equalized Assessed Value to total debt outstanding. 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.

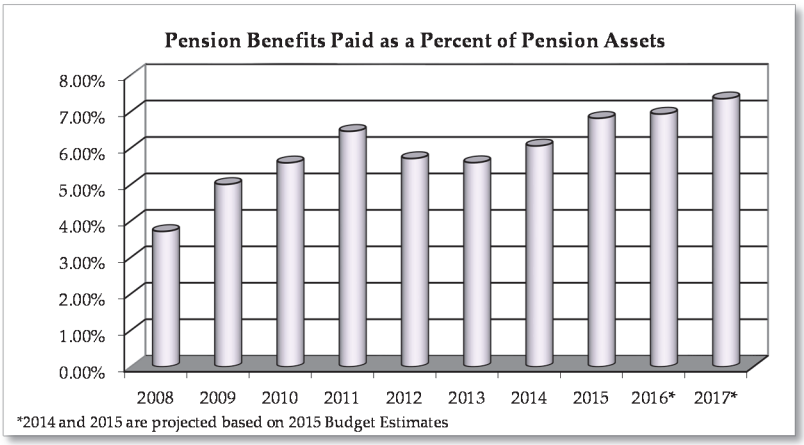
Analysis: Bonded debt as a percent of equalized assessed value is restricted by State statute to a maximum of 8.625%. The Village issued debt in 1998 and 1999 for Village Hall and the Public Safety Building; in 2002, 2003 and 2004 for the construction of an iron removal facility for the water system; 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; in 2012 to refinance a portion of the outstanding TIF General Obligation Debt Certificates; and in 2015 for a capital project in the Water & Sewer Fund and to refinance the remaining TIF General Obligation Debt Certificates. The increase in 2015 was caused by the change in accounting standards that was brought about by GASB Statement #68. The Village has reduced a significant amount of Principal in the last couple of years and long term liabilities will be significantly reduced by 2020 due to the rapid amortization of outstanding Principal.

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 have increase every year since 2013 as more of the Village's workforce retires. In 2009, a significant number of Police Officers retired and this caused a significant spike in benefit payments, as demonstrated by the increase in this ratio in 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 2016 and 2017 but are not likely to match the results from 2012 and 2013. The average investment returns projected for 2016 and 2017 combined with increasing pension benefit payments will lead to increases in this ratio in 2016 and 2017. 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.

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

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

Projections of significant revenue sources for each accounting fund are included in the following pages. The Village considers a revenue source to be significant if it provides a Fund with at least 10% of its total financial resources or has generated more than $350,000 in revenue in the past. A description and general information about each revenue source is provided. In addition, a graph showing actual receipts for the 10 year period from 2006 to 2015 provides historical context for each projection. The projection chart includes three years of actual revenue receipts (2013 to 2015), the projected actual for 2016, the estimated revenue for 2017, and projected revenues for 2018 to 2022. This information provided in this section is utilized in the 2017 Revenue Estimate (pages 176 – 184) and in Appendix I – The Five Year Financial Projection (pages 209 – 226).

Economic Analysis and Assumptions

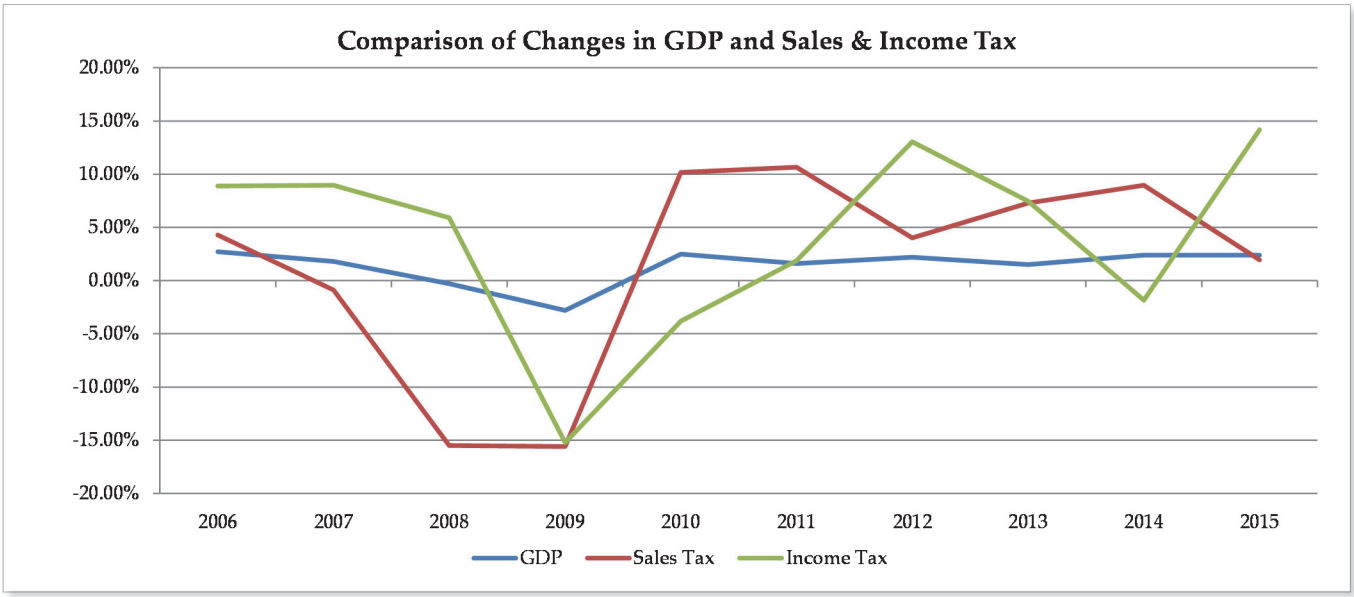
The previous fifteen (15) years have been a tumultuous economic period. During the recession that occurred from 2001 to 2003, the Federal Government and Federal Reserve Bank began a series of economic stimulus programs including reductions in the federal tax rate and the federal funds rate. The combination of fiscal and interest rate stimulus led to an economic recovery that lasted from 2004 through 2007. However, much of this recovery was tied to an extreme increase in real estate values fueled by low interest rates and lax lending standards in the private sector banking industry and at government sponsored enterprises such as the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac). In late 2007, the combination of lax lending standards, over-utilization of non-traditional mortgage products such as Adjustable Rate Mortgages (ARMs), and increasing interest rates (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 and 2016, with negative or very slow economic activity in the first quarter, followed by more robust economic activity in the last three quarters of the year.

Most economic forecasts seem to predict moderate growth of 2% to 3% for the United States in 2017. 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 2017 and are based on current economic forecasts:

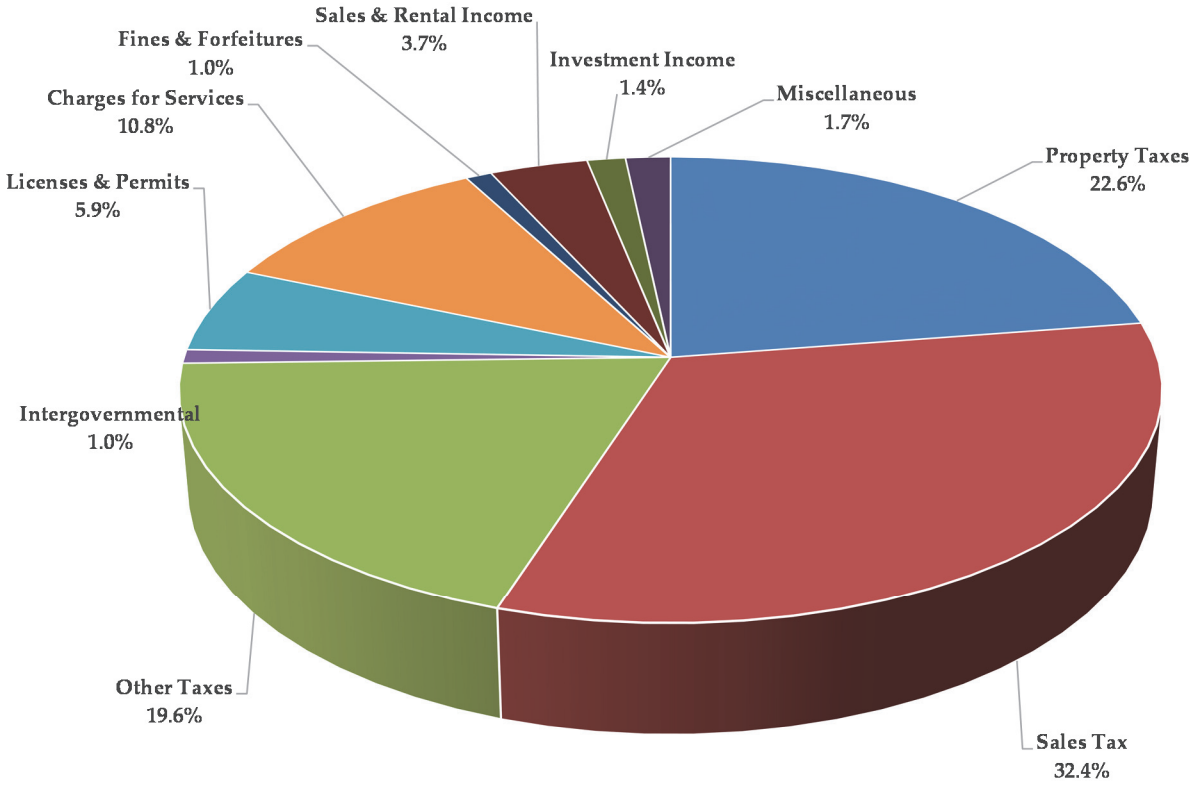
- Economic growth of 2.0% in 2017 and average growth of 2.0% from 2018 to 2022, this has been the average economic growth for the United States since 2009;
- Continued slow increases in interest rates throughout 2016 and 2017 until rates equal a more normal interest rate level of approximately 3% sometime in 2019. Average interest rates of 3% from 2019 to 2022;
- An average increase in the Consumer Price Index of 2.0% from 2017 through 2022;
- 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 2017 through 2022 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

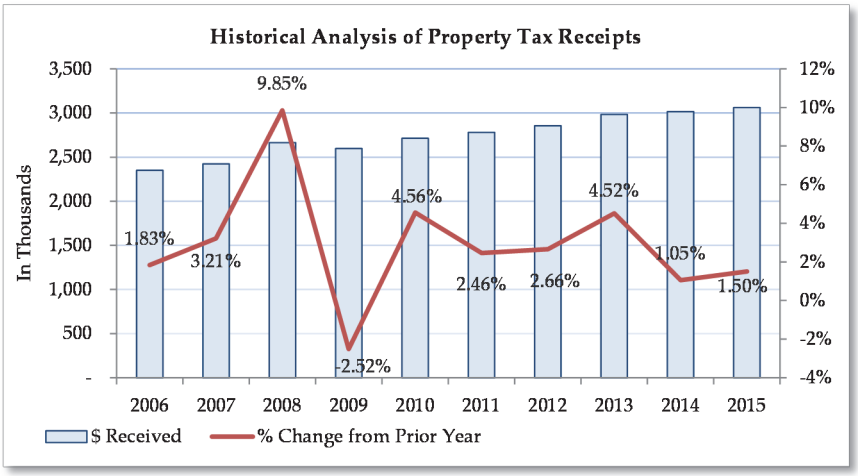
The General Fund is the largest Fund of the Village, receiving the largest amount of revenue from the widest variety of sources. The pie chart below demonstrates the variety of revenue sources received by the General Fund, with the four largest sources being Charges for Services, Sales Tax, Property 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 2006, the Village received approximately $2.3 million in property taxes which increased to slightly less than $3.1 million in 2015. 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.



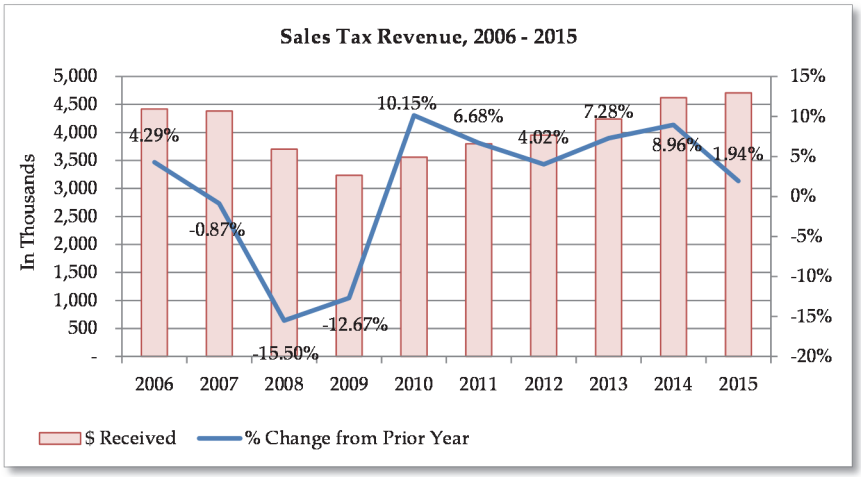
The projection for future property taxes presumes a continued steady increase in property tax revenues for the Village, with no major increases or decreases. The projection is based on the current analysis of future increases in the CPI combined with projected development in the community. The Village anticipates some residential developments to occur in 2017, 2018, and 2019 based on development proposals that have recently been approved by the Village Board. As a result, the increases in projected property taxes in 2018 and 2019 are slightly 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	2,984,592	3,016,014	3,061,359	3,134,000	3,200,000	3,250,000	3,350,000	3,400,000	3,460,000	3,520,000
% Change	4.52%	1.05%	1.50%	2.37%	2.11%	1.56%	3.08%	1.49%	1.76%	1.73%
Projection Range										
High				3,195,227	3,262,680	3,314,000	3,415,000	3,467,000	3,528,000	3,589,200
Low				3,072,773	3,137,320	3,186,000	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 12.77% 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. 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.

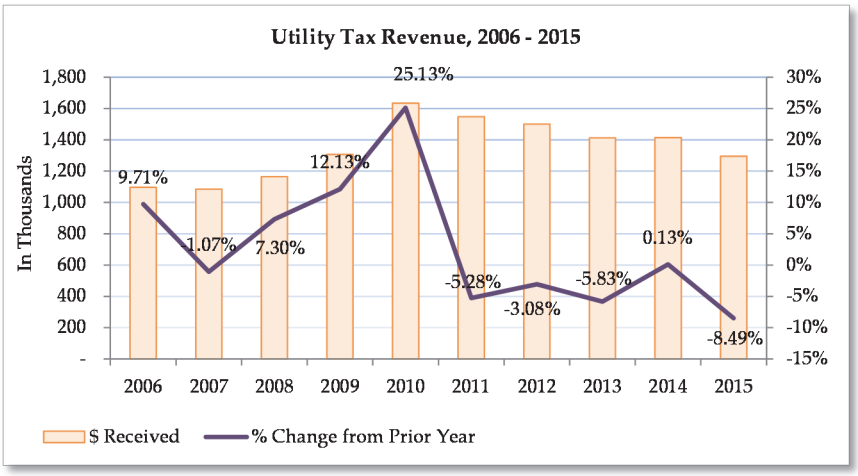
The projection for future sales tax revenue is extremely conservative and includes a decrease in 2017 followed by small increases until revenues return to $4.8 million in 2022. The decrease in 2017 is based upon the potential for a reduction in automobile sales in 2017 as sales have begun to plateau and may decrease somewhat in 2017. The increases after 2017 correspond 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.

Projected Sales Tax Revenue

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimated	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	4,239,686	4,619,406	4,708,853	4,800,000	4,600,000	4,600,000	4,650,000	4,700,000	4,750,000	4,800,000
% Change	7.28%	8.96%	1.94%	1.94%	-4.17%	0.00%	1.09%	1.08%	1.06%	1.05%
Projection Range										
High					4,840,000	4,830,000	4,880,000	4,932,500	4,985,000	5,037,500
Low					4,120,000	4,140,000	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 historically have been fairly stable but since the one time increase that occurred in 2010 have been declining each year. This is probably a result of multiple factors, including decreases in household energy usage due to efficiency improvements, decreases in energy costs which the utility taxes are based on, and a decline in the use of telecommunications services due to new communications methods (text messages, social media, emails, etc.). Utility tax revenue has declined every year since 2010 with 2015 revenues falling to slightly less than $1.3 million.

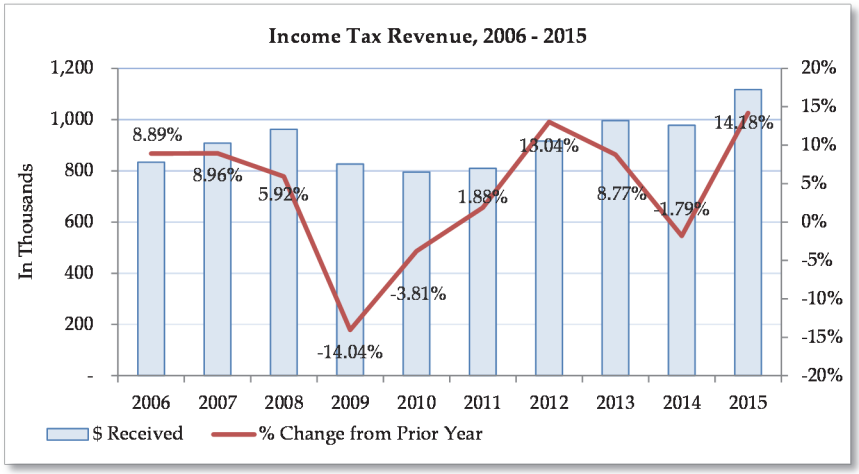
The Village is projecting a stabilization in this revenue source at $1.3 million in 2017 and future years. At some point the factors that have led to declines in this revenue source will begin to abate and the trend in 2016 revenue seems to indicate the Village will receive approximately $1.3 million in revenue for a second year in a row. This revenue source has not historically been very elastic but has been going through structural changes that have caused the declines. As a result, the Village's projection includes a fairly narrow projection range of 2.5% either higher or lower than the $1.3 million in projected revenue. However, if the structural changes that have negatively impacted this revenue continue in the future, the projections in future years will need to be adjusted to reflect a continued deterioration in this revenue source.

Projected Utility Taxes Revenue

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	1,412,646	1,414,500	1,294,447	1,290,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
% Change	-5.83%	0.13%	-8.49%	-0.34%	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High					1,332,250	1,332,500	1,332,500	1,332,500	1,332,500	1,332,500
Low					1,267,750	1,267,500	1,267,500	1,267,500	1,267,500	1,267,500

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 $800,000 and $1,000,000 from the State based on the per capita formula. As demonstrated in the Historical Analysis of Income Tax Receipts Chart, Income Tax receipts by the Village are very sensitive to economic events. The State's receipt of this revenue is strongly correlated with corporate profits and individual incomes and increases or decreases in response to the economic environment. Barrington's receipt of this revenue varies along with the State's Income Tax receipts due to the formula for sharing this income being calculated on a percentage basis. The Village does not designate a particular purpose for Income Tax revenue; it is treated as general revenue and utilized to support services in the General Fund.



An analysis of historical receipts shows that the Village's receipt of Income Tax has varied with the economic conditions in the State and Nation. In 2006, Income Tax receipts were equal to $833,000 and increased for the next two years due to economic growth in 2007 and 2008. In 2009, Income Tax revenue declined dramatically to a total of $826,000 and this trend continued in 2010 as economic conditions were unfavorable for corporate profits and personal income and revenue declined to $795,000. In 2011, 2012, 2013, and 2014 income taxes increased as corporate and individual incomes increased and the Village received $809,961, $915,574, and $995,848, and $977,989, respectively. The 2015 fiscal year was extraordinarily positive for Income Tax receipts but the $1,116,650 received is unlikely to be repeated in future years.

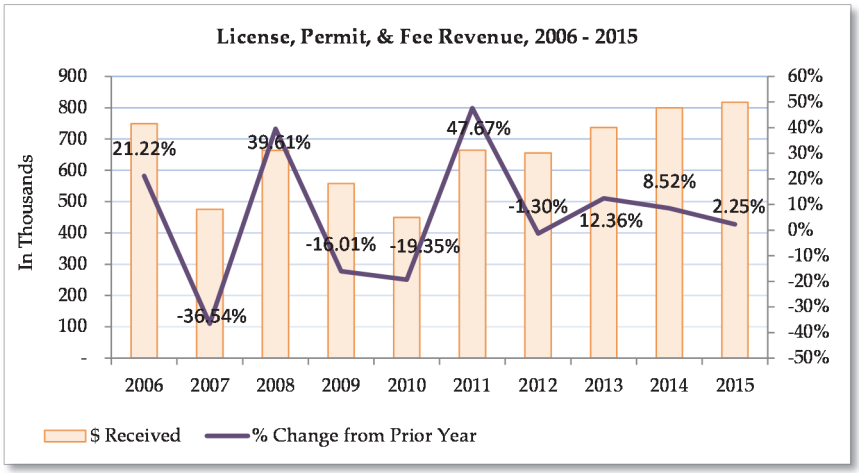
The projection for Income Tax includes a decrease in receipts in 2016 followed by small increases through 2022 as the relatively stable economic conditions that are projected to occur during this period set conditions for steady improvements in this revenue source. Receipts in 2015 were elevated due to several one-time factors including a legislative change to the funding formula due to tax rate reductions and very strong capital gains taxes for personal and corporate taxpayers. These factors will not be repeated in 2016 and therefore the Village is projecting a decrease in 2016 to $980,000. The projection range for Income Taxes is substantial because economic conditions at the National and State level can significantly impact this revenue source.

Projected Income Tax Revenue

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	995,848	977,989	1,116,650	980,000	1,000,000	1,010,000	1,020,000	1,030,000	1,040,000	1,050,000
% Change	8.77%	-1.83%	12.42%	-13.94%	2.00%	0.99%	0.98%	0.97%	0.96%	0.95%
Projection Range										
High				1,035,833	1,049,000	1,060,000	1,070,500	1,081,000	1,091,500	1,102,000
Low				924,168	951,000	960,000	969,500	979,000	988,500	998,000

Licenses and Permits

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



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

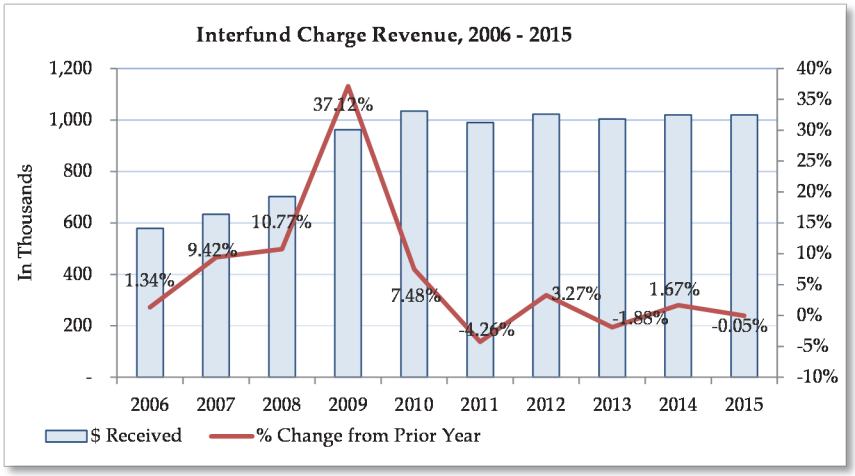
License, Permit, and Fee revenues are projected to increase slightly in 2017, from the $825,000 estimated to be received in 2016 to $835,000 in 2017. License, Permit, and Fee revenues were elevated in 2015 and are projected to remain elevated in 2016 and 2017 as a result of construction activity that has been occurring in the Village. A residential development project began in 2015 and is expected to continue through 2017 with a second project beginning in 2017. These projects will provide additional revenues in 2016 and 2017. However, the projection for 2018 decreases by 7% due to the completion of these projects which will end the higher revenues received from the projects. Currently there are no projects that have been proposed for the 2018 to 2022 period and as a result, this revenue source is projected to decline in 2018 and 2019 and remain stable at $755,000 through 2022.

Projected License, Permit, & Fee Revenue

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimated	FY 2017 Budgeted	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	736,671	799,470	817,428	825,000	835,000	775,000	750,000	755,000	755,000	755,000
% Change	60.65%	8.52%	2.25%	0.93%	1.21%	-7.19%	-3.23%	0.67%	0.00%	0.00%
Projection Range										
High					855,625	795,875	769,375	773,750	773,875	773,875
Low					670,000	608,000	595,000	605,000	604,000	604,000

Interfund Charges

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



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

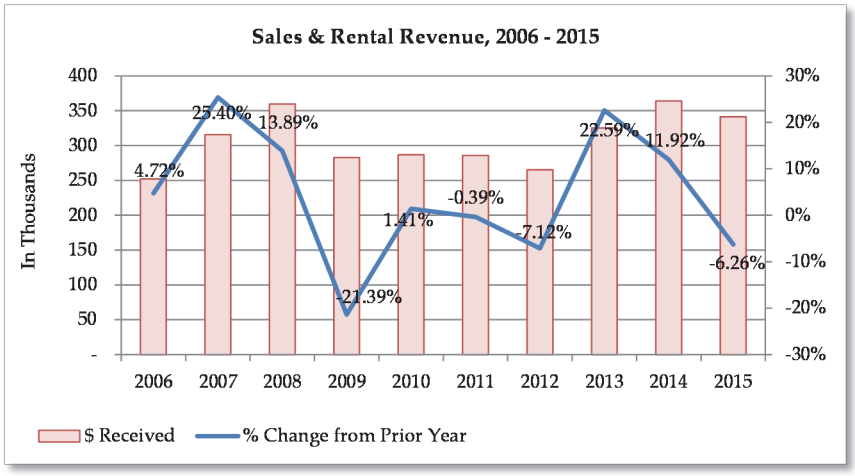
In the 2017 budget, the Interfund Charges for the Water and Sewer Fund will equal 20% of the budgets of the Village Board, Village Manager's Office, Information Systems, Human Resources, Risk Management, Dispatch Services, and Central Garage budgetary units. The Interfund Charges for the Recycling and 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 2017 budget is 0.11% more than the amount estimated to be received in 2016. In 2018, Interfund Charge revenue is projected to increase slightly again and is then projected to increase in small increments through 2022. The range for the projection is fairly small with a potential 1% higher or lower than the projection as the revenues are predictable unless there is an unexpected spike in budget unit expenditures.

Projected Interfund Charge Revenue

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	1,003,200	1,020,000	1,019,510	1,027,800	1,029,000	1,030,000	1,035,000	1,040,000	1,045,000	1,050,000
% Change	-1.88%	1.65%	-0.05%	0.81%	0.12%	0.10%	0.48%	0.48%	0.48%	0.48%
Projection Range										
High				1,037,995	1,039,278	1,040,290	1,045,300	1,050,350	1,055,400	1,060,450
Low				1,017,605	1,018,722	1,019,710	1,024,700	1,029,650	1,034,600	1,039,550

Rental & Sales Income

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



This revenue source has increased from approximately $252,000 in 2006 to $341,000 in 2015, with some significant increases and decreases throughout the ten year period. The spikes in this revenue source come from one-time payments made by cellular companies when they initially agree to a contract to place a cellular antenna on Village owned property. The Village is able to receive a large one-time payment at the initial start of the contract to offset infrastructure improvements which increases the revenues received in one year from this source.

The estimated revenue for 2017 is $460,000, less than the amount projected to be received in 2016. The increase that occurred from 2015 to 2016 was caused by a one-time cancellation of a lease which triggered an exit payment of $200,000. The amount projected for 2017 should hold steady in 2018 as the Village has leased two additional sites on water towers which will contribute an additional $120,000 in revenue beginning in 2017. A 4% increase is anticipated to occur in 2019 as the cellular antenna contract includes rent escalator every five years. This revenue source is fairly predictable unless an additional cellular location is built on Village owned property.

Projected Sales & Rental Revenue

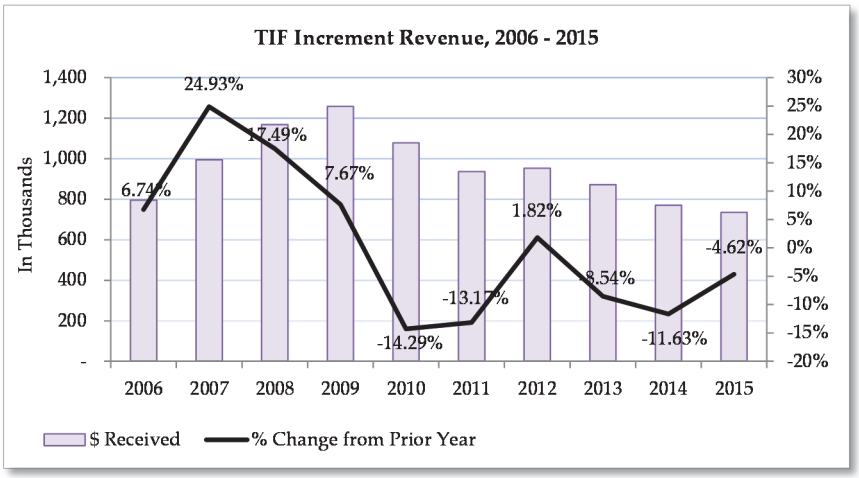
	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2021 Projected
Actual/Projected	325,349	364,131	341,326	660,000	460,000	460,000	460,000	480,000	480,000	480,000
% Change	-38.34%	10.65%	-6.68%	48.28%	-43.48%	0.00%	0.00%	4.17%	0.00%	0.00%
Projection Range										
High					493,000	483,000	483,000	503,000	504,000	504,000
Low					427,000	437,000	437,000	457,000	456,000	456,000

Tax Increment Financing (TIF) Fund

The Village's TIF District was established in 2000 and incorporates a substantial portion of the Village's central business district. The District provides the Village with the ability to encourage redevelopment and reuse of the properties in the District by providing incentives for development when there is a gap between the cost of developing a project and the ability to earn an economic return. The TIF increment revenue profiled below is equal to 99.94% of total revenues in the Fund as estimated for the 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 2006 to 2009 but then began to decline in 2010. The increase in TIF Increment during the earlier period was caused by the expansion of real estate values during that time period combined with development activity that occurred in the District. The decline in TIF increment that began in 2010 has been caused by a general decrease in real estate values which negatively impacted the valuation of properties in the TIF District.

The estimate for 2016 has been significantly reduced due to a temporal issue with the Barrington Village Center parcels. These parcel were made tax exempt in 2016 and this reduced the TIF increment in 2016 but this will be reversed and the tax will be collected in 2018, most likely. The projection for future years is based on an assumption of improving property values, the addition of the Barrington Village Center leased parcels to the tax base, and a recovery of the reduction in taxes that will occur in 2016. 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, probably beginning in 2017. The taxes from the 2016 temporal issues are projected to be recovered in 2018. The projection for 2019 to 2002 includes continued increases in the TIF EAV.

Projected TIF Increment Revenue

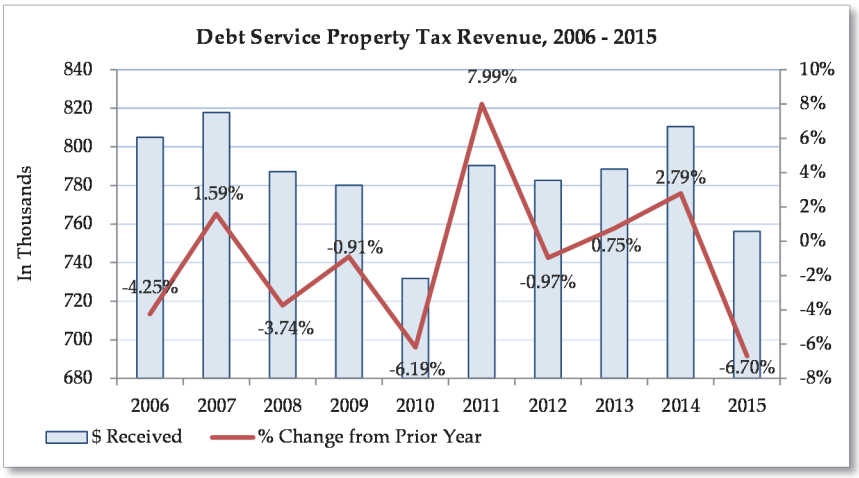
	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	872,476	770,997	735,343	561,000	850,000	1,100,000	950,000	1,000,000	1,050,000	1,100,000
% Change	-8.54%	-11.63%	-4.62%	-23.71%	51.52%	29.41%	-13.64%	5.26%	5.00%	4.76%
Projection Range										
High					878,050	1,142,500	1,170,000	1,190,000	1,250,000	1,310,000
Low					835,975	1,078,750	922,500	976,250	1,025,000	1,073,750

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 and will be received through 2018.



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 increase that occurred in 2007 corresponded to an increase in the bond payment.

The projection for future years is based on the debt service schedule for the 2009 refunding bonds. 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

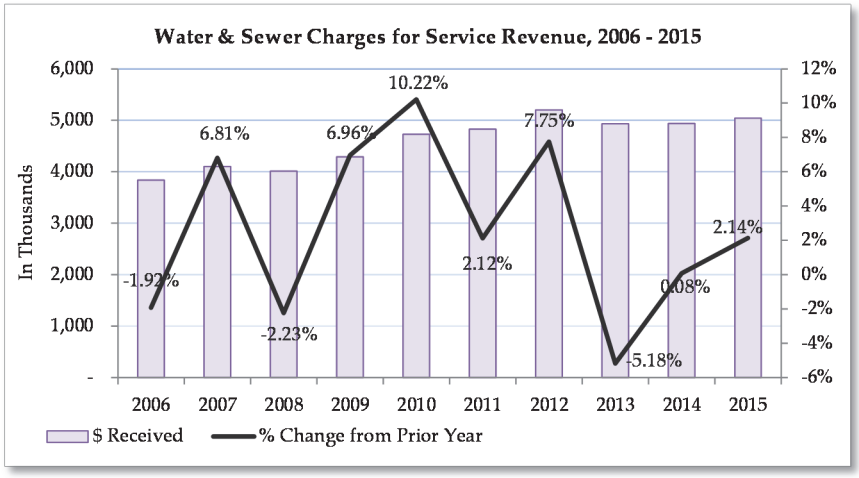
	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	788,502	810,500	756,227	808,000	812,000	422,000	-	-	-	-
% Change	0.75%	2.79%	-6.70%	6.85%	0.50%	-48.03%	-100.00%	0.00%	0.00%	0.00%
Projection Range										
High				815,562	820,080	430,120	4,220	-	-	-
Low				800,438	803,920	413,880	(4,220)	-	-	-

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 2017 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 2017 will be $9.62 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 $3.8 million in 2006 to slightly more than $5.0 million in 2015. Consumption has increased throughout this period and in 2015 equaled 458,633,000 gallons billed. The spike in revenue in 2012 was caused by the drought that occurred in that year which increased consumption significantly.

The projection for future revenue for the Water & Sewer Fund includes a rate increase of 5.5% in 2017, with a return to the 2% increases that have been typical in the last couple of years from 2018 through 2022. The increase in 2017 is higher than in prior years because there are several capital projects that need to be completed and the Village issued Alternate Revenue Bonds in 2015 to provide funding for the completion of those projects. The rate increase is intended to provide sufficient revenue to cover the debt service payments on the bonds that were issued in 2015.

Projected Water & Sewer Charges for Service Revenue

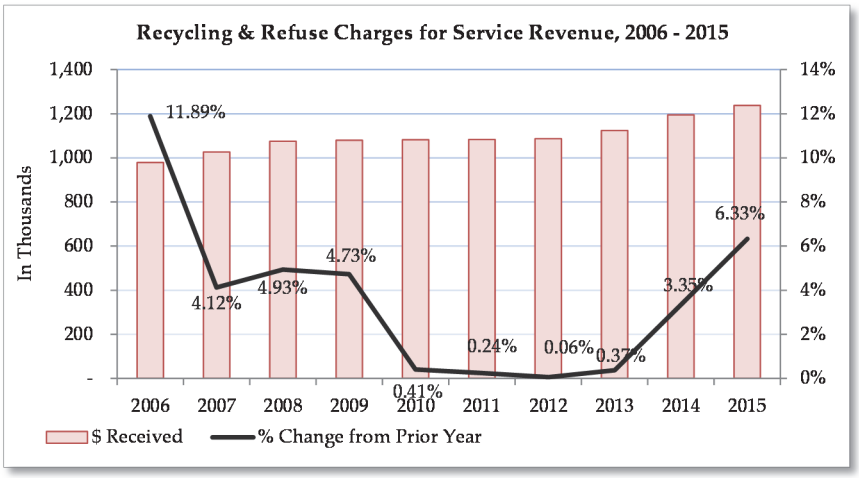
	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	4,932,371	4,936,288	5,041,968	5,175,000	5,350,000	5,457,000	5,566,140	5,677,463	5,791,012	5,906,832
% Change	-5.18%	0.08%	2.14%	2.64%	3.38%	2.00%	2.00%	2.00%	2.00%	2.00%
Projection Range										
High				5,427,098	5,608,750	5,724,500	5,838,990	5,955,770	6,074,885	6,196,383
Low				4,922,902	5,091,250	5,189,500	5,293,290	5,399,156	5,507,139	5,617,282

Recycling & Refuse Fund

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

Charges for Services

The Recycling & Refuse Fund receives the majority of its funding from charges for services to the customers of the service. The customers include single family residences and some multifamily units. Businesses in the Village contract separately for these services. The rate for these services for residences was $31.25 per month in 2016 with senior or disabled residents receiving a reduced rate if they qualify for the State of Illinois Circuit Breaker program.



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

The projection for future years incorporates a rate decrease that was approved by the Village Board in 2015. This rate decrease was possible because the expense for disposing of the collected refuse in the Village decreased in 2015 due to the retirement of some bonds that were used to construct a transfer station for the Solid Waste Agency of Northern Cook County (SWANCC) which the Village is a founding member of. No rate increase is anticipated to occur until 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.

Projected Recycling & Refuse Charges for Service Revenue

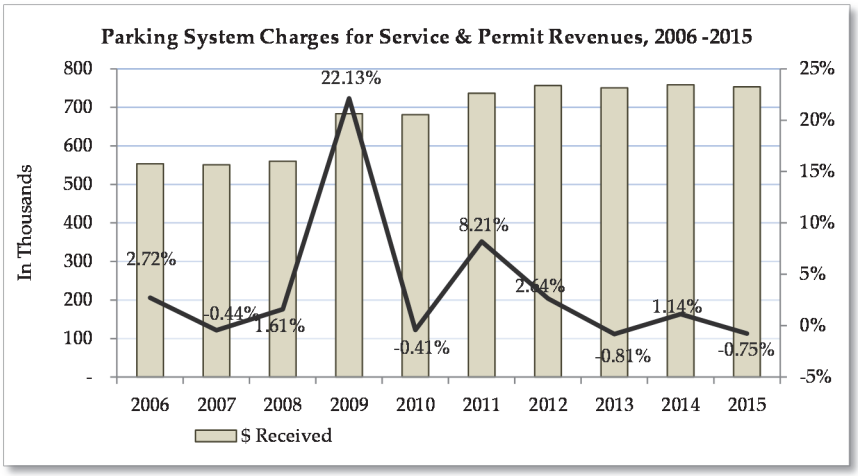
	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Actual/Projected	1,123,520	1,194,660	1,237,398	1,180,000	1,180,000	1,180,000	1,192,000	1,204,000	1,216,000	1,228,000
% Change	3.35%	6.33%	3.58%	-4.64%	0.00%	0.00%	1.02%	1.01%	1.00%	0.99%
Projection Range										
High				1,210,935	1,209,500	1,209,500	1,221,500	1,233,800	1,246,100	1,258,400
Low				1,149,065	1,150,500	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. There are two ways the Village charges these users, on a quarterly basis via a parking permit or on a daily basis via fareboxes located at the train station. The fare for parking on a daily basis is $3.00 per day with a quarterly parking permit costing $180 per quarter. The Village also charges for overnight parking at $10 per night.



As demonstrated in the Parking System Charges for Service & Permit Revenue Chart, revenues are relatively stable except for those years when the Village increases its parking charges. In 2006, the Village received approximately $550,000 and this remained relatively stable until 2009 when parking charges were increased and revenues also increased to approximately $684,000. Increases in revenue can only be caused by rate increases because the number of spaces available at the Village's commuter parking facilities is fixed at 943. As a result, changes in the use of the available spaces are not usually significant unless a recession causes an increase in unemployment. This makes it necessary for the Village to increase rates periodically to offset the increases in the cost of maintaining the parking facilities.

The projection for future years indicates stable revenues from 2017 through 2022 as no future rate increases are anticipated. The projection range is set at 5% to provide for the possibility of increases or decreases in the use of the Village's commuter parking facilities. 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2021 Projected
Actual/Projected	750,347	758,890	753,166	755,000	755,000	755,000	755,000	755,000	755,000	755,000
% Change	-0.81%	1.14%	-0.75%	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High				792,658	792,750	792,750	792,750	792,750	792,750	792,750
Low				717,342	717,250	717,250	717,250	717,250	717,250	717,250

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 and cultural events held at the facility and is intended to be self-sufficient based on this revenue.

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 was the first full year of operations. The revenue projections for the period from 2017 to 2022 are presented below:

Barrington's White House - Projected Event Revenue for 2017

Type of Event / Projections	2016 Projected Actual	2017 Budget	2018 Projected	2019 Projected	2020 Projected	2021 Projected	2021 Projected
Total Projected Revenue by Type of Event							
Significant Events (more than $5,000)							
Alcohol Sales	22,400	32,000	38,400	47,040	53,760	60,480	70,400
Facility Rental Income	17,500	30,000	39,000	45,500	56,000	63,000	75,000
Total Significant Events Revenue	39,900	62,000	77,400	92,540	109,760	123,480	145,400
Moderate Events ($1,500 to $4,999)							
Alcohol Sales	7,200	6,000	7,200	8,820	10,584	12,502	14,586
Facility Rental Income	7,200	9,000	12,000	14,000	17,600	19,800	24,000
Total Moderate Events Revenue	14,400	15,000	19,200	22,820	28,184	32,302	38,586
Small Events (up to $1,500)							
Alcohol Sales	1,360	4,080	4,080	4,284	4,498	4,723	4,959
Facility Rental Income	10,200	22,100	22,100	23,800	23,800	27,200	27,200
Total Small Events Revenue	11,560	26,180	26,180	28,084	28,298	31,923	32,159
Cultural Events							
Alcohol Sales	3,840	3,840	3,840	3,840	3,840	3,840	3,840
Ticket Sales	15,720	20,800	22,400	24,000	24,000	24,000	24,000
Total Cultural Events Revenue	19,560	24,640	26,240	27,840	27,840	27,840	27,840
Total Projected Revenue							
Alcohol Sales	34,800	45,920	53,520	63,984	72,682	81,545	93,785
Facility Rental Income	34,900	61,100	73,100	83,300	97,400	110,000	126,200
Ticket Sales	15,720	20,800	22,400	24,000	24,000	24,000	24,000
Total Revenue	85,420	127,820	149,020	171,284	194,082	215,545	243,985

Village of Barrington, Illinois – Fund Structure for the 2017 Budget

Governmental Funds
(Modified Accrual Accounting)

General Fund
Revenue - $14,182,000

Expenditures - $13,842,300

Capital Improvement Fund
Revenue - $590,000

Expenditures - $3,426,000

Tax Increment Financing Fund
Revenue - $825,500

Expenditures - $1,025,050

Debt Service Fund
Revenue - $851,200

Expenditures - $1,032,000

Enterprise Funds
(Accrual Accounting)

Water & Sewer Fund
Revenue - $5,785,000

Expenses - $5,628,100

Recycling & Refuse Fund
Revenue - $1,185,200

Expenses - $1,206,700

Parking System Fund
Revenue - $881,000

Expenses - $1,017,150

Barrington White House Fund
Revenue - $1,424,500

Expenditures - $670,750

Fiduciary Funds
(Accrual Accounting)

Firefighter's Pension Fund
Additions - $1,610,000

Deductions - $734,200

Police Pension Fund
Revenue - $2,735,000

Expenses - $2,041,500

GENERAL FUND

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

Fund Information

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

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

In the Comprehensive Annual Financial Report (CAFR) for fiscal year 2015 which includes the most recent audited financial statements for the Village, the General Fund included a fund balance for four of these categories. The Non-Spendable Fund Balance consisted of prepaid expenses which are non-spendable because the cash has already been disbursed. The Restricted Fund Balance in the General Fund included the accumulated positive residual equity from special revenues such as Motor Fuel Tax, Emergency 911 Tax, Hotel/Motel Tax, Memorial Donations, Special Service Area Taxes, DUI Revenues, and Foreign Fire Tax. The Assigned Fund Balance in the General Fund includes balances for liability and benefits insurance, a stabilization contingency, and for the Cultural Commission. 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 challenge that results from the establishment of these categories of Fund Balance is determining if the General Fund budget is balanced at the end of a fiscal year. According to Village policy (please see the Financial and Budgeting Policies section of this document on pages 35 – 40), a balanced budget in the General Fund is determined by the positive or negative results in the Unassigned Fund Balance. General Fund operating expenditures in a fiscal year are funded by a combination of the beginning Unassigned Fund Balance and the operating revenues received in the fiscal year. Increases or decreases in the Unassigned Fund Balance provide the clearest indication of the General Fund's ability to support ongoing operations.

As a result of this policy, conclusions about positive or negative financial results for a fiscal year are dependent on an analysis of the increase or decrease in the Unassigned Fund Balance. A decrease in the Non-spendable, Restricted, or Assigned Fund Balance that is larger than the increase in the Unassigned Fund Balance may lead

to a decline in the total Fund Balance. However, according to Village policy, the decline in the total Fund Balance would be considered a positive financial result if the Unassigned Fund Balance increased.

Minimum Fund Balance

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

Fiscal Year	Beginning Unassigned Fund Balance	Change in Unassigned Fund Balance	Ending Unassigned Fund Balance	One Month of Expenses	Months of Unassigned Fund Balance in Reserve
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	47,779	4,637,687	1,110,575	4.18
2016*	4,637,687	161,561	4,747,178	1,112,150	4.27
2017*	4,747,178	182,518	4,950,696	1,153,525	4.29

*As projected for FY 2016 and as budgeted for FY 2017

Based on the minimum Fund Balance policy, the minimum Unassigned Fund Balance in the General Fund for 2017 should equal at least $4,614,100 (($13,842,300 in budgeted expenditures / 12 months) * 4) at the end of the fiscal year. As illustrated in the chart above, the Unassigned Fund Balance in the Village's General Fund is projected to increase to 4.29 months at the end of 2017 which is an increase when compared to prior years.

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

The 2017 General Fund Budget includes $14,182,000 in estimated revenues and $13,842,300 in budgeted expenditures, resulting in an excess of revenues over expenditures of $339,700. A transfer to the Capital Improvement Fund of $300,000 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 $39,700. The total Fund Balance is projected to increase from $8,629,401 at the end of 2016 to $8,669,101 at the end of 2017.

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Revenues							
Tax Revenue	9,770,836	10,478,834	10,701,273	10,720,000	8,820,237	10,783,382	10,535,000
Intergovernmental	132,785	142,525	129,967	170,000	81,814	137,200	135,000
Licenses, Permits, & Fees	736,671	799,470	817,428	824,000	643,713	747,000	865,000
Charges for Services	5,542,281	1,610,507	1,604,447	1,611,800	1,212,232	1,701,800	1,572,000
Sales & Rental Revenue	325,349	364,131	341,326	660,000	6,808	660,000	460,000
Fines & Forfeitures	207,121	153,840	149,419	150,000	63,693	94,200	120,000
Investment Income	183,027	200,544	286,716	305,000	44,992	320,350	230,000
Miscellaneous	216,295	308,465	366,347	215,000	100,609	119,500	265,000
Total Revenues	17,114,365	14,058,316	14,396,923	14,655,800	10,974,098	14,563,432	14,182,000
Expenditures							
Administration & Finance	3,285,699	3,110,524	3,173,789	3,190,700	2,183,734	3,113,650	3,203,375
Development Services	516,172	427,263	452,251	532,000	367,312	517,400	546,400
Public Safety	10,267,130	7,733,314	7,732,160	7,849,100	5,802,857	7,759,350	7,923,850
Public Works	1,971,213	2,019,492	1,968,700	2,158,000	1,357,582	1,955,400	2,168,675
Total Expenditures	16,040,215	13,290,593	13,326,900	13,729,800	9,711,485	13,345,800	13,842,300
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	1,074,150	767,723	1,070,023	926,000	1,262,613	1,217,632	339,700
Other Financing (Uses)							
Transfers Out	(965,000)	(2,700,000)	(1,000,000)	(885,000)	-	(1,150,000)	(300,000)
Net Change in Fund Balance	109,150	(1,932,277)	70,023	41,000	1,262,613	67,632	39,700
Beginning Fund Balance	10,314,873	10,424,023	8,491,746	8,561,769	8,561,769	8,561,769	8,629,401
Ending Fund Balance	10,424,023	8,491,746	8,561,769	8,602,769	9,824,382	8,629,401	8,669,101

Estimated Revenues of $14,182,000 in the 2017 Budget decrease $473,800 (3.23%) from 2016 estimated revenues of $14,655,800. Decreases are projected to occur in Tax Revenue, Intergovernmental Revenues, Charges for Services, Sales & Rental Revenue, Fines & Forfeitures, and Investment Income. These decreases will be partially offset by increases in the remaining revenue sources (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 – 75). Significant changes that will occur in 2017 include the loss of the Emergency 911 revenue due to a change in Illinois Law in 2015 and reductions in Intergovernmental revenues and Fines & Forfeitures primarily caused by changes in the fiscal condition of Illinois and changes in Illinois Law that shifted revenues from traffic tickets away from municipalities. In addition, the Village is projected to receive a one-time payment of $200,000 in Rental Revenue in 2016 due to the early termination

of a cellular antenna lease which will cause a seeming reduction in Sales & Rental Revenue in 2017. Finally, the Village is including a very conservative Sales Tax estimate in the 2017 Budget due to recent slowing growth in automobile sales which could negatively impact the Village's sales tax receipts in 2017.

The 2017 expenditure budget of $13,842,300 increases $112,500 (0.81%) from budgeted expenditures of $13,729,800 in 2016. Expenditure increases occur in all programmatic areas. The increase in Administration & Finance is caused by increased expenses for Communications & Community Events as the Village will be hiring a full-time employee for this budget unit in early 2017. The increase in Development Services is primarily caused by cost of living increases in salaries and benefits. The increase in Public Safety is primarily caused by increases in pension contributions by the Village as a substantial cost increase will occur in 2017. The increase in Public Works is primarily caused by cost of living increases in salaries and benefits.

At the end of 2017, the General Fund is projected to have a fund balance of $8,669,101, including an Unassigned Fund Balance of $4,950,696, equal to 4.29 months of 2017 budgeted expenditures. The Restricted Fund Balance is projected to decrease to $315,421 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 increase as the Village will continue to add to a stabilization contingency in the Assigned Fund Balance to prepare for future revenue reductions that occur during recessionary periods.

General Fund - Analysis of Changes in Fund Balance

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Fund Balance							
Non-spendable	6,667	16,804	30,591	23,698	23,698	23,698	23,698
Restricted	802,813	653,051	432,204	333,203	820,649	353,239	315,421
Committed	14,826	20,225	19,499	21,499	21,499	23,499	17,499
Assigned	4,047,918	3,211,758	3,441,788	3,011,788	3,441,788	3,481,788	3,361,788
Unassigned	5,551,799	4,589,908	4,637,687	5,212,582	5,516,749	4,747,178	4,950,696
Fund Balance Total	10,424,023	8,491,746	8,561,769	8,602,769	9,824,382	8,629,401	8,669,101
One Month of Expenses	1,336,685	1,107,549	1,110,575	1,144,150	1,079,054	1,112,150	1,153,525
Four Months of Expenses	5,346,738	4,430,198	4,442,300	4,576,600	4,316,216	4,448,600	4,614,100
Months of Expenses in Unassigned Fund Balance	4.15	4.14	4.18	4.56	5.11	4.27	4.29

CAPITAL IMPROVEMENT FUND

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

Fund Information

The Capital Improvement Fund is one of the four governmental funds of the Village. The accounting measurement of governmental funds is focused on determining the financial position and changes in financial position of the fund (sources, uses, and balances of financial resources) rather than net income. At the end of each fiscal year, the balance of financial resources is determined by subtracting the expenditures (uses) from the revenues (sources) in the Fund and reporting the result as a Fund Balance (please review the Basis of Budgeting on pages 35 - 40 for a more detailed description of this modified basis of accounting). Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify the Fund Balance of the Capital Improvement Fund into four categories, these include:

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

Under GASB 54 reporting requirements, Capital Improvement Funds are not allowed to have an Unassigned Fund Balance unless there is a negative Fund Balance. In 2017, the Capital Improvement Fund will have accumulated equity balances for the Committed and Assigned Fund Balances. The Committed Fund Balance is the amount committed by the Board for certain future improvement projects, including facility improvements, street improvements, downtown parking, and bikeway improvements. The Assigned Fund Balance consists of three components including an Assigned Fund Balance for Receivables which is the amount that is owed by the TIF Fund to the Capital Improvement Fund. The other components of the Assigned Fund Balance include amounts saved by the Village for future vehicle and equipment purchases and for future 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 reserved for the 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. The Village maintains detailed lists of vehicles and equipment including the purchase date, an expected useful life, an expected replacement cost, and the amount needed to

replace the equipment in the future. The Village's policy is to maintain an Assigned Fund Balance that is at least 25% of the replacement value of the Village's vehicles and equipment. In 2017, the Village's schedules of vehicles and equipment have a total replacement value of approximately $7.0 million. The portion of the Assigned Fund Balance for future vehicle and equipment purchases is projected to be $2.3 at the end of 2017, approximately 35% of the total replacement value of all Village vehicles and equipment.

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

The 2017 Capital Improvement Fund Budget includes $590,000 in estimated revenues, $3,426,000 in budgeted expenditures, transfers in from the General Fund of $300,000 and the Water & Sewer Fund of $700,000, and Transfers

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Revenues							
Tax Revenue	508,226	272,431	177,226	250,000	114,538	175,000	200,000
Intergovernmental	1,154,427	1,910,866	75,483	-	7,370	8,000	140,000
Charges for Services	18,702	-	-	-	-	-	-
Sales & Rental Income	108,000	123,300	183,467	145,000	48,420	185,000	180,000
Investment Income	16,906	1,942	22,913	40,000	1,122	10,000	40,000
Miscellaneous	52,934	419,865	40,839	30,000	4,280	3,350	30,000
Total Revenues	1,859,195	2,728,404	499,928	465,000	175,730	381,350	590,000
Expenditures							
Development Services							
Engineering	63,647	175,261	195,242	215,700	140,068	197,100	126,000
Public Property Improvements							
Facility Improvements	68,223	376,615	27,158	75,000	6,866	70,000	121,000
Property Improvements	120,405	212,901	191,393	232,400	106,858	195,000	130,000
Pedestrian & Bikeway Projects	38,437	49,094	55,590	361,900	13,476	146,000	283,000
Vehicle & Equipment Purchases	454,315	439,116	439,138	633,000	147,331	545,000	816,000
Infrastructure Improvements							
Street Improvements	1,934,906	2,392,156	244,820	2,194,000	215,484	560,000	1,950,000
Parking Improvements	-	754,550	670,275	-	-	-	-
Stormwater Management	-	15,652	17,362	10,000	146	500	-
Total Expenditures	2,679,933	4,415,345	1,840,978	3,722,000	630,229	1,713,600	3,426,000
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(820,738)	(1,686,941)	(1,341,050)	(3,257,000)	(454,499)	(1,332,250)	(2,836,000)
Other Financing Sources/(Uses)							
Transfers In	965,000	2,848,419	1,000,000	2,765,000	-	1,150,000	1,000,000
Transfers Out	(185,000)	(580,000)	(290,000)	(170,000)	-	(170,000)	(170,000)
Net Other Financing	780,000	2,268,419	710,000	2,595,000	-	980,000	830,000
Net Change in Fund Balance	(40,738)	581,478	(631,050)	(662,000)	(454,499)	(352,250)	(2,006,000)
Beginning Fund Balance	13,290,685	13,249,947	13,831,425	13,200,375	13,200,375	13,200,375	12,848,125
Ending Fund Balance	13,249,947	13,831,425	13,200,375	12,538,375	12,745,876	12,848,125	10,842,125

Out to the Debt Service Fund of $170,000. The Fund Balance is projected to decrease $2,006,000 to a total of $10,842,125 as a result of these activities.

Revenues are projected to increase $125,000 (26.88%) from estimated revenue of $465,000 in 2016 to $590,000 in 2017. The primary cause of this change is an increase in Intergovernmental revenue as the Village will be reimbursed from a grant for one of the projects that are included in the expenditure budget for 2017. A second increase will occur in Sales & Rental Income as rental income from cellular antennas on the Manchester Water Tower will increase when compared to the 2016 budget.

The Expenditure Budget in 2017 will decrease $351,500 (9.31%) due to decreases in expenditures for Engineering services, Property Improvements, Pedestrian & Bikeway Projects, Street Improvements, and Stormwater Management. These decreases are offset to some extent by increases in Facility Improvements and Vehicle & Equipment Purchases. The decrease in Engineering occurs as staff time is transferred to the Water & Sewer Fund because the majority of work to be performed in 2017 will be in the Water & Sewer Fund. The decrease in Property Improvements is caused by a reduction in expenses for forestry removals and plantings since the Emerald Ash Borer problem began to declining in 2016. The decrease in Pedestrian & Bikeway Projects is caused by a delay in the Hart Road Multi-Use Path project which will move these expenses to 2018. The decrease in Street Improvements is caused by the a reduction in expenses for restoring all of the streets that will be excavated during the sanitary sewer main replacement project because the project has been bifurcated so a portion will occur in 2018. The increase in Facility Improvements is caused by the continuing assessment of the Public Works Facility in 2017. The increase in Vehicle & Equipment purchases will be caused by significant vehicle and equipment purchases in 2017, including several trucks for Public Works, three new squad vehicles for the Police Department, and the replacement of the Village network storage system.

The Transfer In from General Fund is budgeted at $300,000 in 2017, with $65,000 of the transfer for future vehicle and equipment purchases and the remaining $235,000 for future Infrastructure Improvements. The significant Transfer In of $700,000 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.

In 2017, the Committed Fund Balance will decrease as the Village will be using several of these committed fund balances for projects during the fiscal year. The Assigned Fund Balance for the receivable will decrease as the TIF Fund will continue repaying the Capital Improvement Fund. The other portions of the Assigned Fund Balance will decrease as the Village will utilize both the Vehicle & Equipment and Infrastructure Balances for purchases and projects that will occur in 2017. The Assigned Fund Balance for Infrastructure will end at $78,048 in 2017 as the projects that will be occurring will draw from this portion of the Assigned Fund Balance which will need to be replenished in future years.

Capital Improvement Fund - Analysis of Changes in Fund Balance

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Fund Balance							
Non-spendable	6,980,000	7,430,161	181	181	-	181	181
Committed	1,520,000	1,118,896	1,118,896	998,896	1,118,896	1,073,896	503,896
Assigned							
Receivable	-	-	7,840,000	7,840,000	7,840,000	7,790,000	7,740,000
Vehicles & Equipment	3,400,000	4,000,000	3,650,000	3,350,000	3,650,000	3,400,000	2,520,000
Infrastructure	1,349,947	1,282,368	591,298	293,798	136,980	648,948	78,048
Fund Balance Total	13,249,947	13,831,425	13,200,375	12,482,875	12,745,876	12,913,025	10,842,125

TAX INCREMENT FINANCING FUND

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

Fund Information

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

Typically, Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify 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.

Analysis of TIF Budget Adjusted for Inflation and Expenditures

	Budget Amount	Chicago Area CPI Modifier	Actual or Projected Expenditures
Original Budget, CY 2000	16,500,000		540,303
CY 2001 - 2010	24,130,141	39.08%	20,121,115
CY 2011	25,532,102	5.81%	871,408
CY 2012	26,379,768	3.32%	2,252,525
CY 2013	27,049,814	2.54%	151,735
CY 2014	28,110,166	3.92%	363,486
CY 2015	27,919,017	-0.68%	230,000
CY 2016 (Projected)	28,254,045	1.20%	30,000
CY 2017 (Budget)	28,677,855	1.50%	35,000
		Total Expenditures	24,055,269
		Unexpended TIF Budget	4,198,776

Although a minimum Fund Balance is not established for the TIF Fund, total estimated project costs, excluding financing costs, were established in the Village Center Tax Increment Financing Redevelopment Project and Plan at $16,500,000. The total project cost represents the maximum project costs that may be incurred without an amendment to the original TIF plan. However, Illinois Statute allows the original budget to be adjusted for inflation so the estimated adjusted TIF Budget at the end of 2017 is projected to be $28,677,855.

Actual and budgeted expenditures through the end of 2017 are projected to equal $24,055,269, excluding debt service expenditures which are not included in the TIF budget limit. This leaves $4,198,776 available for future projects. The amount available can only be expended if future revenues from the tax increment will be sufficient to cover future project costs and retire all of the TIF District's external debt. It is unlikely the TIF Fund will expend this remaining budget unless a significant new project is proposed because all of the projects included in the original TIF Plan have been completed. The primary activity of the TIF Fund from this point forward will be retiring its outstanding debt obligations.

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

The 2017 TIF Fund Budget includes $825,500 in estimated revenues and $1,025,050 in budgeted expenditures, resulting in a decrease in the Fund Balance of $199,550 to negative $7,591,426.

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Revenues							
Tax Revenue	872,476	770,997	735,343	825,000	527,300	550,000	825,000
Intergovernmental	-	-	-	-	-	-	-
Sales & Rental Revenue	1	1	1	-	-	1	-
Investment Income	923	271	-	500	-	50	500
Miscellaneous	-	-	-	-	-	864,000	-
Total Revenues	873,400	771,269	735,344	825,500	527,300	1,414,051	825,500
Expenditures							
Development Services							
Administration	97,312	256,203	80,617	20,000	17,222	20,000	25,000
Projects & Improvements	54,423	107,283	113,979	15,000	-	-	10,000
Debt Service	994,042	938,160	975,595	959,000	70,833	949,000	990,050
Total Expenditures	1,145,777	1,301,646	1,170,191	994,000	88,055	969,000	1,025,050
Excess (Deficiency) of Revenues Over (Under) Expenditures	(272,377)	(530,377)	(434,847)	(168,500)	439,245	445,051	(199,550)
Other Financing Sources/(Uses)							
Debt Issuance	-	-	2,960,000	-	-	-	-
Premium on Debt Issuance	-	-	82,412	-	-	-	-
Payment to Escrow Agent	-	-	(2,993,969)	-	-	-	-
Net Financing Sources/(Uses)	-	-	48,443	-	-	-	-
Net Change in Fund Balance	(272,377)	(530,377)	(386,404)	(168,500)	439,245	445,051	(199,550)
Beginning Fund Balance	(6,647,769)	(6,920,146)	(7,450,523)	(7,836,927)	(7,836,927)	(7,836,927)	(7,391,876)
Ending Fund Balance	(6,920,146)	(7,450,523)	(7,836,927)	(8,005,427)	(7,397,682)	(7,391,876)	(7,591,426)

In 2016, revenues are projected to be significantly less than the budget due to a combination of factors that impacted the 2015 EAV, including assessment reductions for several properties, the exemption of several leased properties in the Barrington Village Center project, and a reduction in the Cook County tax rate. These factors will not occur in 2017 (for the 2016 EAV) and therefore Revenues are budgeted at $825,500 in 2017, the same level they were originally budgeted in 2016. The 2016 EAV in the TIF District should increase due to the Barrington Village Center project being incorporated into the District's EAV.

Expenditures are budgeted to increase $31,050 (3.12%) due to an increase Debt Service expenditures which is the result of an increase in principal payments as a larger portion of the bonds issued by the TIF District in 2007 mature. The budget for Administration and Projects & Improvements will remain stable at $35,000, although the distribution between the two budgetary units changes by $5,000.

Analysis of Cash Position

The capacity of the TIF Fund to repay its outstanding obligations is based on the available cash in the Fund. The Statement of Revenues, Expenditures, Transfers, and Changes in Fund Balance does not provide a way to ascertain the TIF District's cash position. The schedule below is intended to provide an understanding of the Fund's projected cash position at the end of 2017 based on the projected financial transactions during the fiscal year. The beginning cash balance of $400,679 will be supplemented by revenues of $825,500 for total available cash of $1,226,179 in 2017. This total available cash will be offset by cash outflows of $1,075,050, resulting in a net decrease in cash of $249,550. The Fund's cash balance at the end of 2017 is projected to be $141,129; 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 213 – 214 for an analysis of the Fund's future revenues, expenditures, and cash positions).

Village Center TIF Fund - Cash Flow Analysis

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Beginning Cash Balance	102,267	52,423	43,830	5,628	5,628	5,628	400,679
Cash Receipts							
Revenues	873,400	771,269	783,787	825,500	527,300	1,414,051	825,500
Change in Receivables	(14,653)	(27,633)	42,275	-	-	-	-
Cash to/(from Other Funds)	280,000	450,000	410,000	170,000	-	-	-
Net Cash Receipts	1,138,747	1,193,636	1,236,062	995,500	527,300	1,414,051	825,500
Cash Outflows							
Expenditures	1,145,777	1,301,646	1,170,191	994,000	88,055	969,000	1,025,050
Repay Capital Impr Fund	-	-	-	-	-	50,000	50,000
Changes in Payables	42,814	(99,417)	104,073	-	-	-	-
Net Cash Outflows	1,188,591	1,202,229	1,274,264	994,000	88,055	1,019,000	1,075,050
Net Increase/(Decrease)	(49,844)	(8,593)	(38,202)	1,500	439,245	395,051	(249,550)
Ending Cash Balance	52,423	43,830	5,628	7,128	444,873	400,679	151,129

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 2018 when the tax increment from the Barrington Village Center project begins to be received. 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 $1.0 million to the Capital Improvement Fund.

Analysis of TIF District's External Debt Remaining in 2017

			Debt Service Obligations					
Fiscal Year	Beginning Cash	Projected Cash Receipts	GO Debt Certificates	Cook Street Plaza Note	Repay CIF	Total Debt Payments	Other Cash Outflows	Ending Cash Balance
2017	390,679	825,500	808,750	180,300	50,000	1,039,050	36,000	141,129
2018	141,129	1,150,500	834,850	184,100	50,000	1,068,950	36,262	186,417
2019	186,417	1,000,500	859,688	184,000	50,000	1,093,688	36,000	57,229
2020	57,229	1,200,500	898,575	184,100	100,000	1,182,675	36,000	39,054
2021	39,054	1,250,500	954,412	58,700	200,000	1,213,112	36,000	40,442
2022	40,442	1,300,500	989,175	-	300,000	1,289,175	36,000	15,767
2023	15,767	1,350,500	1,015,000	-	315,267	1,330,267	36,000	-
Totals		11,878,632	8,692,604	1,341,300	1,065,267	11,099,171	780,517	

DEBT SERVICE FUND

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

Fund Information

The Debt Service Fund is one of the four governmental funds of the Village. The accounting measurement of governmental funds is focused on determining the financial position and changes in financial position of the fund (sources, uses, and balances of financial resources) rather than net income. At the end of each fiscal year, the balance of financial resources is determined by subtracting the expenditures (uses) from the revenues (sources) in the Fund and reporting the result as a Fund Balance (please review the Basis of Budgeting on pages 32 - 33 for a more detailed description of this modified basis of accounting). The Fund Balance of the Debt Service Fund is considered Assigned because the Village 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 Taxes and other revenue sources 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 any shortfall in the Fund will be rectified by a transfer from the General or Capital Improvement Fund.

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

The 2017 Debt Service Budget includes $851,200 in estimated revenues, $1,032,000 in budgeted expenditures, and a transfer in from the Capital Improvement Fund of $170,000. The Fund Balance is projected to decrease $10,800 to a total of $25,581.

- Revenues are projected to increase to $851,200 in 2017 as property tax revenue will increase by $2,000 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 $25,581 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Revenues							
Tax Revenue	788,502	810,500	756,227	808,000	788,004	810,000	812,000
Investment Income	798	181	235	200	210	50	200
Miscellaneous	39,904	39,941	39,107	39,000	18,647	39,000	39,000
Total Revenues	829,204	850,622	795,569	847,200	806,861	849,050	851,200
Expenditures							
Debt Service							
Principal	790,000	815,000	815,000	870,000	-	870,000	895,000
Interest & Fiscal Fees	222,971	204,700	184,262	162,000	81,473	161,395	137,000
Total Expenditures	1,012,971	1,019,700	999,262	1,032,000	81,473	1,031,395	1,032,000
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(183,767)	(169,078)	(203,693)	(184,800)	725,388	(182,345)	(180,800)
Other Financing Sources/(Uses)							
Transfers In	185,000	180,000	190,000	170,000	-	170,000	170,000
Net Other Financing	185,000	180,000	190,000	170,000	-	170,000	170,000
Net Change in Fund Balance	1,233	10,922	(13,693)	(14,800)	725,388	(12,345)	(10,800)
Beginning Fund Balance	50,264	51,497	62,419	48,726	48,726	48,726	36,381
Ending Fund Balance	51,497	62,419	48,726	33,926	774,114	36,381	25,581

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 so the focus of the fund measurement is upon the determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector 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 32 – 33 for a description of accrual accounting).

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

Minimum Unrestricted Net Position

According to Village financial policy, the minimum Unrestricted Net Position for the Water & Sewer Fund should equal three months of operating expenses, less depreciation. To comply with this policy in fiscal year 2017, the minimum ending Unrestricted Net Position should equal $987,275 ($3,949,100 * 25%). In the 2017 budget, the projected ending Unrestricted Net Position of $1,261,064 will exceed the minimum Unrestricted Net Position.

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

The 2017 Water & Sewer Fund Budget includes $5,629,000 in estimated operating revenues, $3,949,100 in budgeted operating expenses, and $1,025,000 in unbudgeted depreciation expense, thereby generating operating income of $654,900. Non-operating revenues are estimated to equal $156,000 and budgeted non-operating expenses equal $654,000. Income before transfers will equal $156,900. A transfer to the Capital Improvement Fund of $700,000 is budgeted in 2017 to fund street restorations as the sanitary sewer main replacement 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 $543,100 in 2017 to a total of $26,131,478. In addition, $8,215,000 in capital expenses and $738,000 in principal payments are included in the budget but will not be reflected in the Statement of Revenues, Expenses, and Changes in Net Position because they are Balance Sheet transactions (the capital expenses are capitalized additions to assets and the principal payments are reductions in liabilities).

- Operating revenues are projected to increase $269,000 (5.02%) from estimated operating revenues in 2016 as a 5.5% increase in utility rates for the consumption portion of the water & sewer utility bill will be implemented. Non-operating revenues are projected to increase by $10,000 (6.84%) due to a projected increase in interest revenue.
- Operating expenses are budgeted to increase $230,100 (4.95%), excluding depreciation expense, from $3,719,000 in 2016 to $3,949,100 in 2017 due to increases in Administration, Operations, and Capital Outlays. The increases in Administration and Operations are primarily the result of small increases in multiple Personnel and Contractual Services accounts as cost of living increases for salaries and contract expenses will increase in 2017. The increase in Capital Outlays is a result of increases in non-capitalized expenses in 2017, including the program to identify and correct the inflow or infiltration of stormwater runoff into the sanitary sewer system.

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Operating Revenues							
Water Sales	1,643,109	1,630,098	1,663,126	1,810,000	1,377,450	1,835,000	1,936,000
Sewer Sales	3,289,262	3,306,190	3,378,842	3,455,000	2,558,121	3,410,000	3,598,000
Connection Fees	108,784	154,525	83,174	95,000	77,174	95,000	95,000
Total Revenues	5,041,155	5,090,813	5,125,142	5,360,000	4,012,744	5,340,000	5,629,000
Operating Expenses							
Administration	1,185,294	1,226,278	1,236,769	1,189,000	869,729	1,176,469	1,173,900
Operations	1,810,524	1,877,341	2,235,661	2,229,200	1,409,030	2,041,560	2,325,200
Capital Expenses	827,508	533,133	557,645	353,800	700,047	338,000	450,000
Depreciation	841,690	890,158	933,255	925,000	-	975,000	1,025,000
Total Operating Expenses	4,665,016	4,526,910	4,963,330	4,697,000	2,978,806	4,531,029	4,974,100
Operating Income (Loss)	376,139	563,903	161,812	663,000	1,033,938	808,971	654,900
Non-operating Revenues/(Expenses)							
Intergovernmental	34,752	-	-	-	-	-	-
Investment Income	11,136	477	15,589	20,000	19,948	30,000	30,000
Other Income	142,894	142,938	136,627	126,000	68,216	7,000	126,000
Gain/Loss on Sale of Assets	(42,457)	(107,274)	-	-	-	-	-
Interest & Fiscal Charges	(506,330)	(492,767)	(651,957)	(722,500)	(361,589)	(722,400)	(654,000)
Non-Operating Net	(360,005)	(456,626)	(499,741)	(576,500)	(273,425)	(685,400)	(498,000)
Income/(Loss), before Transfers and Capital Contributions	16,134	107,277	(337,929)	86,500	760,513	123,571	156,900
Transfers							
Transfers Out	-	(148,419)	-	(2,040,000)	-	-	(700,000)
Net Transfers	-	(148,419)	-	(2,040,000)	-	-	(700,000)
Change in Net Position	16,134	(41,142)	(99,258)	(1,953,500)	760,513	123,571	(543,100)
Net Position - Beginning[1]	26,734,164	26,750,300	26,650,265	26,551,007	26,551,007	26,551,007	26,674,578
Net Position - December 31	26,750,300	26,709,158	26,551,007	24,597,507	27,311,520	26,674,578	26,131,478

(1) The Beginning Net Position in 2015 was restated due to the Implementation of GASB 68

The Net Position Invested in Capital, Net of Debt will increase substantially in 2017 as the sanitary sewer replacement project in the Village Center will be completed and capitalized. This will cause a significant increase in capital assets and a corresponding decrease in unspent bond proceeds. However, this will also cause the Unrestricted Net Assets to decrease in 2017 as the mix of assets will be shifted from Unrestricted to Invested in Capital, Net of Debt as the Village invests in the capital assets of the system.

Water & Sewer Fund - Net Position

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Invested in Capital, Net of Debt	21,858,169	23,559,595	23,510,088	21,451,872	15,597,872	23,810,088	23,989,872
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	4,152,131	2,409,563	2,300,919	2,458,635	10,973,648	2,122,648	1,399,764
	26,750,300	26,709,158	26,551,007	24,650,507	27,311,520	26,672,736	26,129,636

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 2013 through the 2017 budget. Total Cash decreased in 2013 and 2014 as the Village made 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 declined due to a combination of payment of the debt service for the bonds that were issued in 2015 and capital expenses. Service rates were planned to increase over a three year period to pay for the increased debt service payments so when the final rate increase occurs in July of 2017 the Village's cash income should be sufficient to cover operations and debt service. In 2017, cash will decrease significantly as the sanitary sewer main replacement project will occur and use all of the bond proceeds from the 2015 issuance. It should be noted that throughout the 2013 to 2017 period, operating activities generated significant positive cash balances.

Water & Sewer Fund - Cash Flow Analysis

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Cash from Operating Activities							
Receipts from Customers	5,194,980	5,167,084	5,182,693	5,565,074	4,080,960	5,347,000	5,755,000
Payments to Employees	(1,458,495)	(1,563,740)	(1,637,798)	(1,695,900)	(1,128,160)	(1,622,461)	(1,769,100)
Payments to Suppliers	(2,470,405)	(1,724,915)	(2,389,250)	(2,026,128)	(1,850,646)	(1,935,010)	(2,180,000)
Total	1,266,080	1,878,429	1,155,645	1,843,046	1,102,154	1,789,529	1,805,900
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	(148,419)	-	(2,040,000)	-	-	(700,000)
Total	-	(148,419)	-	(2,040,000)	-	-	(700,000)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(2,668,134)	(2,029,812)	(755,738)	(6,100,000)	-	(760,000)	(8,215,000)
Interest Expenses	(506,330)	(492,767)	(651,957)	(722,500)	(361,589)	(722,800)	(654,000)
Payment of Principal	(543,840)	(735,198)	(576,730)	(679,000)	-	(679,000)	(738,000)
Issuance of Debt	-	-	7,999,549	-	-	-	-
Total	(3,718,304)	(3,257,777)	6,015,124	(7,501,500)	(361,589)	(2,161,800)	(9,607,000)
Cash Flows from Investing Activities							
Interest Received	11,136	477	15,589	20,000	19,948	30,000	30,000
Total	11,136	477	15,589	20,000	19,948	30,000	30,000
Net Change in Cash	(2,441,088)	(1,527,290)	7,186,358	(7,678,454)	760,513	(342,271)	(8,471,100)
Cash & Cash Equivalents							
Beginning	7,458,696	5,017,608	3,490,318	10,676,676	10,676,676	10,676,676	10,334,405
Ending	5,017,608	3,490,318	10,676,676	2,998,222	11,437,189	10,334,405	1,863,305

RECYCLING & REFUSE FUND

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

Fund Structure

The Recycling & Refuse Fund is an enterprise fund so the focus of the fund measurement is upon the determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector 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 32 – 33 for a description of accrual accounting).

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

Minimum Unrestricted Net Position

According to Village financial policy, the minimum Unrestricted Net Position for the Recycling & Refuse Fund should equal three months of operating expenses. To comply with this policy in fiscal year 2017, the minimum ending Unrestricted Net Position should equal $301,675 ($1,206,700 * 25%). In the 2017 budget, the projected ending Unrestricted Net Position will be $532,115 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 2017 Recycling & Refuse Fund Budget includes $1,185,000 in estimated operating revenues and $1,206,700 in budgeted expenses, thereby generating an operating loss of $21,700. An additional $200 in Non-operating revenue is estimated to be received. The result of these activities is a negative Change in Net Position of $21,500, decreasing the Fund's Net Position to $532,515.

Operating Revenues are estimated to remain stable when compared to 2015 estimated Operating Revenues as the Village will not increase rates until the Fund Balance is closer to the minimum of three months of operating expenses. Operating expenses in the 2017 budget will increase $48,900 (4.2%) from the 2016 budget due to an increase in the recycling and refuse collection costs. Additional increases also occur in Administration and Operations for salary and benefit increases as a result of adjustments for cost of living increases.

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Operating Revenues							
Charges for Services	1,123,520	1,194,660	1,237,398	1,180,000	880,406	1,173,900	1,180,000
Miscellaneous	6,126	4,119	10,231	5,000	5,901	59,000	5,000
Total Revenues	1,129,646	1,198,779	1,247,629	1,185,000	886,307	1,232,900	1,185,000
Operating Expenses							
Administration	67,116	65,987	67,420	76,200	52,017	72,900	74,000
Operations	1,054,071	1,117,175	1,103,793	1,094,000	681,926	1,076,750	1,132,700
Total Operating Expenses	1,121,187	1,183,162	1,171,213	1,170,200	733,943	1,149,650	1,206,700
Operating Income/(Loss)	8,459	15,617	76,416	14,800	152,364	83,250	(21,700)
Non-operating Revenues							
Investment Income	266	175	33	200	138	200	200
Change in Net Position	8,725	15,792	76,449	15,000	152,502	83,450	(21,500)
Net Position - January 1	369,599	378,324	394,116	470,565	470,565	470,565	554,015
Net Position - December 31	378,324	394,116	470,565	485,565	623,067	554,015	532,515

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 so the focus of the fund measurement is upon the determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector 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 32 – 33 for a description of accrual accounting).

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

Minimum Unrestricted Net Position

Village financial policy sets the minimum Unrestricted Net Position for the Parking System Fund at three months of operating expenses, less depreciation. In 2017, this equals $233,475 ($933,900 * 25%) which will be exceeded by the 2017 projected ending Unrestricted Net Position of $729,935.

Analysis of Revenues, Expenses, and Changes in Net Position

The 2017 Parking System Fund Budget includes $877,000 in estimated operating revenues, $933,900 in budgeted operating expenses, and $83,250 in non-budgeted depreciation expense, thereby generating an operating loss of $140,150. 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 $136,150, causing the total Net Position to decline to $3,275,489. Also included in the 2017 budget but not reflected in the Statement of Revenues, Expenses, and Changes in Net Position is $168,000 for the engineering and land acquisition for the Route 14 Entrance into the North Commuter Parking Lot.

- Operating revenues are projected to increase $20,000 (2.33%) to $877,000. This increase will be caused by an increase in Fine & Forfeiture revenue as illegal parking activity has increased in the Village's commuter lots due to the demand for parking spaces. Non-operating revenue is projected to remain stable at $4,000 as no significant increase in investment income is anticipated.
- Budgeted operating expenses will increase $29,200 due to increases in both Administration and Operations. The increase in Administration and Operations expenses were caused by increases in Salaries and Benefits and small increases in multiple Contractual Services and Commodities & Equipment accounts.

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Operating Revenues							
Licenses, Permits, & Fees	264,077	275,060	287,633	275,000	217,693	282,800	285,000
Charges for Service	486,270	483,830	465,533	480,000	377,605	485,000	480,000
Fines & Forfeitures	95,469	92,939	117,965	90,000	67,241	95,000	100,000
Sales & Rental Revenue	11,273	14,096	12,000	12,000	12,873	15,000	12,000
Miscellaneous	111	3,103	3,876	-	132	200	-
Total Revenues	857,200	869,028	887,007	857,000	675,544	878,000	877,000
Operating Expenses							
Administration	385,526	705,614	395,858	392,100	277,212	389,000	405,600
Operations	379,667	414,353	461,267	512,600	298,891	455,800	528,300
Capital Expenses	-	1,427	4,053	-	-	-	-
Depreciation	83,250	83,251	83,251	83,250	-	83,250	83,250
Total Operating Expenses	848,443	1,204,645	944,429	987,950	576,103	928,050	1,017,150
Operating Income/(Loss)	8,757	(335,617)	(57,422)	(130,950)	99,441	(50,050)	(140,150)
Non-operating Revenues							
Investment Income	2,498	1,395	1,513	4,000	1,211	2,500	4,000
Total Non-Operating Revenues	2,498	1,395	1,513	4,000	1,211	2,500	4,000
Change in Net Position	11,255	(334,222)	(55,909)	(126,950)	100,652	(47,550)	(136,150)
Net Position - January 1	3,838,165	3,849,420	3,515,198	3,459,289	3,459,289	3,459,289	3,411,739
Net Position - December 31	3,849,420	3,515,198	3,459,289	3,332,339	3,559,941	3,411,739	3,275,589

- Unrestricted Net Assets are projected to decrease due to the negative change in Net Position and the spending on the North Commuter Lot Entrance Drive which will shift some net assets to Capital. The Net Position Invested in Capital is projected to increase as a result of the capital expenses in 2017 offset to some extent by depreciation expense.

Parking System Fund - Composition of Net Assets

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Net Position							
Invested in Capital, Net of Debt	2,419,965	2,541,583	2,458,332	2,278,582	2,458,332	2,375,082	2,459,832
Unrestricted	1,429,455	973,615	973,615	1,053,757	1,101,609	1,036,657	815,757
	3,849,420	3,515,198	3,431,947	3,332,339	3,559,941	3,411,739	3,275,589

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 2013 through the 2017 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 position of the Fund also decreased slightly in 2015 but is projected to increase in 2016 as Operating and Investing Activities will both generate positive cash flows. In 2017, Operating activities and Capital and Related Financing Activities will both generate negative cash flows which will exceed the positive cash flow from Investing activities. Cash is projected to decrease $210,800 in 2017 to a total of $910,603.

Parking System Fund - Cash Flow Analysis

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Cash Flows from Operating Activities							
Receipts from Customers	857,241	867,274	881,558	857,000	675,544	878,000	877,000
Payments to Employees	(367,975)	(392,645)	(404,645)	(434,200)	(281,720)	(395,800)	(448,100)
Payments to Suppliers	(387,925)	(685,340)	(491,434)	(470,500)	(294,383)	(449,000)	(485,800)
Total	101,341	(210,711)	(14,521)	(47,700)	99,441	33,200	(56,900)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(28,233)	(204,869)	-	(96,500)	-	-	(168,000)
Total	(28,233)	(204,869)	-	(96,500)	-	-	(168,000)
Cash Flows from Investing Activities							
Interest Received	2,498	1,395	1,513	4,000	1,211	2,500	4,000
Total	2,498	1,395	1,513	4,000	1,211	2,500	4,000
Net Change in Cash	75,606	(414,185)	(13,008)	(140,200)	100,652	35,700	(220,900)
Cash & Cash Equivalents							
Beginning	1,447,390	1,522,996	1,108,811	1,095,803	1,095,803	1,095,803	1,131,503
Ending	1,522,996	1,108,811	1,095,803	955,603	1,196,455	1,131,503	910,603

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

Fund Structure

The Barrington White House Fund is an enterprise fund which means the revenues, expenses, transfers, and changes in net position are accounted for in accordance with full accrual accounting methods (please see the Basis of Budgeting section on pages 32 - 33). Instead of a Fund Balance, the Barrington White House Fund utilizes Net Position as the indicator of the accumulated equity in the Fund with Net Position being equal to total assets (including all capital assets) less total liabilities.

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

Minimum Unrestricted Net Position

The Village Board has suspended setting a minimum unrestricted Net Position for the Barrington White House Fund until the operations in the Fund are fully established. As a new facility, the Village Board recognizes that it will take some time before Barrington's White House achieves its full operational revenue and therefore the minimum unrestricted Net Position policy will not apply until the start-up period for the facility is complete in 2019.

Analysis of Revenues, Expenditures, and Changes in Net Position

The 2017 Barrington White House Fund Budget includes $274,000 in estimated operating revenues, $468,750 in budgeted operating expenses and $140,000 in estimated depreciation expenses, thereby generating a projected operating loss of $334,750. In addition, $1,150,500 in estimated non-operating revenues are projected to be received and $62,000 in non-operating debt service interest expenses are budgeted. As a result of these activities, the Net Position of the Fund is projected to increase $753,750 to a total of $5,500,360. 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 2017.

- Operating Revenues are projected to increase $42,460, from a projected actual $231,540 in 2016 to $274,000 in 2017. 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. Operating revenue will also include donations for operations and sponsorships for community and cultural events. Non-Operating revenue will continue to be significant in 2017 as pledged donation revenue will continued to be received.
- Expenses for Operations are budgeted at $468,750 in 2017, an increase of $23,150 (5.2%) from the projected actual of $445,600 in 2016. The 2017 budget includes a new budget unit, Cultural & Community Events which will be used to account for the expenses for cultural and community events at the facility. The initial operating budget for this new budget unit is $152,300. In 2017, expenses for Event Operations will decrease from $445,600 to $316,450 as expenses for cultural events will move to the new budget unit in 2017. Depreciation expense will remain stable at $140,000 in 2017.

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Operating Revenues							
Sales & Rental Income	-	-	45,054	340,750	66,830	109,500	154,000
Donations & Sponsorships	-	-	-	110,000	122,040	122,040	120,000
Total Revenues	-	-	45,054	450,750	188,870	231,540	274,000
Operating Expenses							
Operations							
Event Operations	10,721	47,252	246,358	490,900	302,910	445,600	316,450
Cultural & Community Events	-	-	-	-	-	-	152,300
Capital Expenses	1,787	9,343	121,039	50,000	39,205	42,100	-
Depreciation	41,636	41,635	41,635	140,000	-	140,000	140,000
Total Operating Expenses	54,144	98,230	409,032	680,900	342,115	627,700	608,750
Operating Income/(Loss)	(54,144)	(98,230)	(363,978)	(230,150)	(153,245)	(396,160)	(334,750)
Non-operating Revenues							
Investment Income	(278)	230	(2,856)	500	(3,502)	(3,500)	500
Intergovernmental	-	5,000	-	75,000	-	-	150,000
Donations	130,187	1,245,387	1,455,026	1,800,000	1,516,794	1,700,000	1,000,000
Other Income	-	-	2,930	-	68	100	-
Interest Expense & Fiscal Charges	-	-	(64,259)	(82,000)	(40,700)	(81,400)	(62,000)
Total Non-Operating Revenues	129,909	1,250,617	16,899	1,793,500	1,472,660	1,615,200	1,088,500
Income before Transfers & Contributions	75,765	1,152,387	(347,079)	1,563,350	1,319,415	1,219,040	753,750
Transfers In	-	400,000	100,000	-	-	-	-
Capital Contributions	2,146,497	-	-	-	-	-	-
Change in Net Position	2,222,262	1,552,387	(247,079)	1,563,350	1,319,415	1,219,040	753,750
Net Position - January 1	-	2,222,262	3,774,649	3,527,570	3,527,570	3,527,570	4,746,610
Net Position - December 31	2,222,262	3,774,649	3,527,570	5,090,920	4,846,985	4,746,610	5,500,360

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 $6,800,000 in donations for the construction and renovation of the facility has successfully completed and the full amount of pledges have been received. Collections are being received more quickly than anticipated as many pledges are being paid off early, over $4.3 million of the pledges have been collected as of December, 2016 (63.23% of the total campaign goal of $6.8 million).

The Net Position of the Fund is projected to increase to $5,500,360 at the end of 2017. The Net Position Invested in Capital, Net of Debt is projected to equal $6,325,145 at the end of 2017, an increase of $960,000 from the ending 2016 balance of $5,365,145. 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 $824,785 at the end of 2017 as all of the Fund's assets have been invested into the facility. In addition, in 2016 the Fund repaid $1,650,000 to the credit facility even though only $1,100,000 was actually owed in 2016. This will reduce interest cost in future years but has the effect of lowering the Unrestricted Net Position in 2016 and 2017. The Unrestricted Net Position is projected to become positive in 2019 once the entire credit facility is repaid from the donations that are received for the renovation of Barrington's White House.

Barrington White House Fund - Projected Net Position

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Invested in Capital, Net of Debt	2,242,157	3,093,637	3,855,145	5,915,145	3,855,145	5,365,145	6,325,145
Unrestricted	(19,895)	681,012	(327,575)	(824,225)	991,840	(618,535)	(824,785)
	2,222,262	3,774,649	3,527,570	5,090,920	4,846,985	4,746,610	5,500,360

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 2013 through the 2017 budget. The Fund is projected to end 2017 with a negative cash balance of $824,785 as positive cash flows from Operating Activities are more than offset by negative cash flows from Capital & Related Financing Activities as the promissory note from Barrington Bank & Trust is repaid. Pledged donations for the reconstruction will continue to be received through 2019 and these will be used to contribute to the Fund's cash position and retire the promissory note so the Fund will not have any remaining debt once all of the donations have been received.

Barrington White House Fund - Cash Flow Analysis

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Cash Flows from Operating Activities							
Receipts from Customers/Users	130,187	1,111,329	1,624,841	2,325,750	1,722,959	1,931,640	1,441,227
Payments to Employees	-	-	-	(41,700)	(8,459)	(12,900)	(21,300)
Payments to Suppliers	47,204	409,575	(548,478)	(769,002)	(678,458)	(744,602)	(522,450)
Total	177,391	1,520,904	1,076,363	1,515,048	1,036,042	1,174,138	897,477
Cash Flows from Capital and Related Financing Activities							
Transfers In	-	400,000	100,000	-	-	-	-
Purchase of Capital Assets	(137,295)	(1,724,675)	(5,745,525)	-	-	-	-
Issuance of Debt	-	831,560	4,668,440	-	-	-	-
Interest Expenses	-	-	(64,259)	(82,000)	(40,700)	(81,400)	(62,000)
Payment of Principal	-	-	(1,100,000)	(2,200,000)	-	(1,650,000)	(1,100,000)
Total	(137,295)	(493,115)	(2,141,344)	(2,282,000)	(40,700)	(1,731,400)	(1,162,000)
Cash Flows from Investing Activities							
Interest Received	(278)	230	(2,856)	500	(3,502)	(3,500)	500
Total	(278)	230	(2,856)	500	(3,502)	(3,500)	500
Net Change in Cash	39,818	1,028,019	(1,067,837)	(766,452)	991,840	(560,762)	(264,023)
Cash & Cash Equivalents							
Beginning	-	39,818	1,067,837	-	-	-	(560,762)
Ending	39,818	1,067,837	-	(766,452)	991,840	(560,762)	(824,785)

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 and is therefore used to report assets held in a trustee or agency capacity for others which are not available to support Village programs. The reporting focus for fiduciary funds is on net position and changes in net position and is reported using accounting principles similar to enterprise funds. Accounting for the revenues, expenses, and changes in net position held in trust is based on full accrual accounting principles (please see the Basis of Budgeting section on pages 32 – 33 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 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 2017 Fire Pension Fund Budget includes $535,000 in contributions, net investment income of $1,075,000 ($1,125,000 in revenues less $50,000 in investment expenses), and $734,200 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase $875,800 to a total of $16,685,632.

- Total additions in 2017 are budgeted to increase $90,000 (5.92%) to $1,610,000, from 2016 budgeted net additions of $1,520,000 as Net Investment Income is projected to remain stable in 2017. However, employer contributions will increase in 2017 by $90,000 as the actuarially recommended contribution amount has increased.
- Deductions are budgeted to increase $35,500 as expenses for pension benefits increase by 3%.

Fire Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Additions							
Contributions - Employer	687,642	289,913	287,063	275,000	267,471	280,000	350,000
Contributions - Employee	296,375	170,143	188,556	170,000	114,305	160,000	185,000
Contributions - Other	50	20	-	-	-	-	-
Total Contributions	984,067	460,076	475,619	445,000	381,776	440,000	535,000
Investment Income							
Interest	339,960	564,704	531,012	450,000	196,633	400,000	450,000
Net Change in Fair Value	937,285	398,692	(301,332)	675,000	674,494	675,000	675,000
Total Investments	1,277,245	963,396	229,680	1,125,000	871,127	1,075,000	1,125,000
Less Investment Expenses	(33,698)	(42,825)	(42,825)	(50,000)	(33,728)	(45,000)	(50,000)
Net Investment Income	1,243,547	920,571	186,855	1,075,000	837,399	1,030,000	1,075,000
Total Additions	2,227,614	1,380,647	662,474	1,520,000	1,219,175	1,470,000	1,610,000
Deductions							
Administration	85,649	83,687	56,332	48,700	71,010	114,500	54,200
Benefits & Refunds	335,826	454,263	474,519	650,000	360,626	489,115	680,000
Total Deductions	421,475	537,950	530,851	698,700	431,636	603,615	734,200
Change in Net Assets	1,806,139	842,697	131,623	821,300	787,539	866,385	875,800
Net Position Held in Trust for Pension Benefits							
Beginning	12,162,988	13,969,127	14,811,824	14,943,447	14,943,447	14,943,447	15,809,832
Ending	13,969,127	14,811,824	14,943,447	15,764,747	15,730,986	15,809,832	16,685,632

Analysis of Actuarial Statistics

Statistics from the Village's actuarial studies provide information about the funded status of the Fire Pension Fund and the gap between its assets and the actuarially determined pension liability. The unfunded liability of the Fund declined substantially in 2014 and 2015 as a reduction in staffing led to much slower growth in the liability of the Pension Fund. In addition, the strong investment returns increased the assets in the Fund substantially in 2013 and 2014. However, in 2015 the declines in Unfunded Liability reversed due to changes in actuarial mortality tables, worsening investment performance, and changes in accounting standards. The Unfunded Liability in the Fund increased to $3.4 million at the end of 2015 and the Fund was 81% funded based on actual assets. As shown in the chart below, the average increase in liability in the Fund since 2006 is 13.83% which is difficult to offset with asset increases.

Fire Pension Fund - Actuarial Statistics

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Actuarial Value of Assets	12,162,987	13,774,524	14,701,151	15,764,747	15,730,986	15,809,832	16,685,632
Accrued Pension Liability	14,949,952	15,677,463	18,149,286	18,330,779	18,330,779	19,056,750	20,009,588
Unfunded Surplus/(Liability)	(2,786,965)	(1,902,939)	(3,448,135)	(2,566,032)	(2,599,793)	(3,246,919)	(3,323,956)
Percent Funded	81.36%	87.86%	81.00%	86.00%	85.82%	82.96%	83.39%

Year	Liability Amount	Increase From Prior Year	% Increase
2006	5,624,501	966,543	17.18%
2007	6,648,699	1,024,198	15.40%
2008	8,657,024	2,008,325	23.20%
2009	9,507,231	850,207	8.94%
2010	12,153,978	2,646,747	21.78%
2011	13,505,517	1,351,539	10.01%
2012	14,949,952	1,444,435	9.66%
2013	15,677,463	727,511	4.64%
2014	18,149,286	2,471,823	13.62%
	Averages	1,383,504	13.83%

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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 and is therefore used to report assets held in a trustee or agency capacity for others which are not available to support Village programs. The reporting focus for fiduciary funds is on net position and changes in net position and is reported using accounting principles similar to enterprise funds. Accounting for the revenues, expenses, and changes in net position held in trust is based on full accrual accounting principles (please see the Basis of Budgeting section on pages 32 – 33 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 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 2017 Police Pension Fund Budget includes $1,360,000 in contributions, $1,375,000 in net investment income ($1,450,000 in revenues less $75,000 in investment expenses), and $2,041,500 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase $693,500 to a total of $19,744,355.

- Total additions are estimated to increase to $2,735,000, a $325,000 increase from 2016 budgeted total additions of $2,410,000 as Contributions increase $315,000 and Net Investment Income increases $10,000. Investment income is projected to increase as the Fund achieves additional returns from higher beginning asset as the revenue estimate projects a 7.5% investment return. Contributions increase due to an increase in the Village's actuarially required contribution amount in 2017.
- Deductions are budgeted to increase $70,000 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Additions							
Contributions - Employer	651,331	720,206	800,000	850,000	767,606	860,000	1,150,000
Contributions - Employee	192,280	195,374	209,607	195,000	142,916	210,000	210,000
Total Contributions	843,611	915,580	1,009,607	1,045,000	910,522	1,070,000	1,360,000
Investment Income							
Interest	419,323	454,337	509,492	450,000	286,852	510,000	450,000
Net Change in Fair Value	1,830,549	767,751	(604,570)	1,000,000	879,444	900,000	1,000,000
Total Investments	2,249,872	1,222,088	(95,078)	1,450,000	1,166,296	1,410,000	1,450,000
Less Investment Expenses	(52,965)	(67,439)	(65,835)	(85,000)	(50,216)	(75,000)	(75,000)
Net Investment Income	2,196,907	1,154,649	(160,913)	1,365,000	1,116,080	1,335,000	1,375,000
Total Additions	3,040,518	2,070,229	848,694	2,410,000	2,026,602	2,405,000	2,735,000
Deductions							
Administration	32,357	35,452	37,635	31,500	21,181	36,600	41,500
Benefits & Refunds	1,517,892	1,626,900	1,722,186	1,980,000	1,451,705	1,929,100	2,000,000
Total Deductions	1,550,249	1,662,352	1,759,821	2,011,500	1,472,886	1,965,700	2,041,500
Change in Net Position	1,490,269	407,877	(911,127)	398,500	553,716	439,300	693,500
Net Position Held in Trust for Pension Benefits							
Beginning	17,624,536	19,114,805	19,522,682	18,611,555	18,611,555	18,611,555	19,050,855
Ending	19,114,805	19,522,682	18,611,555	19,010,055	19,165,271	19,050,855	19,744,355

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 51.89% at the end of 2017. The increase in actuarial pension liabilities from 2003 through 2014 averaged 6.49%. 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Value of Assets Held in Trust	17,624,537	19,114,805	18,611,555	19,050,055	19,165,271	19,055,255	19,748,755
Accrued Pension Liability	26,876,465	27,987,921	33,560,771	35,738,865	35,738,865	35,738,865	38,058,317
Unfunded Surplus/(Liability)	(9,251,928)	(8,873,116)	(14,949,216)	(16,688,810)	(16,573,594)	(16,683,610)	(18,309,563)
Percent Funded	65.58%	68.30%	55.46%	53.30%	53.63%	53.32%	51.89%

Year	Liability Amount	Increase from Prior Year	% Increase
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%
2014	33,560,771	2,868,223	9.35%
	Averages	1,435,044	6.49%

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Village of Barrington, Illinois
Matrix of Relationship between Accounting Funds & Budget Units in 2017 Budget

	<---------- Operating Funds ---------->					
Budget Units	General	Capital Improvement	Water & Sewer	Recycling & Refuse	Parking System	Barrington White House
Administration & Finance						
Village Board	194,300	-	-	-	-	-
Legal Services	460,000	-	-	-	-	-
Village Manager's Office	398,850	-	-	-	-	-
Technology Services	367,625	-	-	-	-	-
Communications & Events	193,600	-	-	-	-	-
Economic Development	360,200	-	-	-	-	-
Financial Services	421,200	-	-	-	-	-
Utility Services/Permitting	-	-	199,800	74,000	405,600	-
Human Resources	151,100	-	-	-	-	-
Risk Management	656,500	-	-	-	-	-
Development Services						
Inspectional Services	339,500	-	-	-	-	-
Planning & Zoning	206,900	-	-	-	-	-
Engineering	-	126,000	278,900	-	-	-
White House Operations	-	-	-	-	-	468,750
Public Safety						
Police Administration	650,150	-	-	-	-	-
Investigations	682,000	-	-	-	-	-
Patrol Operations	3,105,800	-	-	-	-	-
Parking Enforcement	-	-	-	-	285,100	-
Fire Administration	310,300	-	-	-	-	-
Fire Operations	2,825,600	-	-	-	-	-
Emergency Operations	335,000	-	-	-	-	-
Fire & Police Commission	15,000	-	-	-	-	-
Public Works						
Administration	113,200	-	974,100	-	-	-
Street Maintenance	891,200	-	-	-	-	-
Forestry	299,500	-	-	-	-	-
Property Maintenance	313,800	-	25,000	-	-	-
Central Garage	550,975	-	-	-	-	-
Utility Maintenance	-	-	746,300	-	-	-
Water Production	-	-	375,000	-	-	-
Wastewater Treatment	-	-	900,000	-	-	-
Recycling & Refuse Operations	-	-	-	1,132,700	-	-
Parking Maintenance	-	-	-	-	243,200	-
Totals	13,842,300	126,000	3,499,100	1,206,700	933,900	468,750

VILLAGE BOARD

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

Strategic Objectives

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

Overview

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

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

Objectives for 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) 2017 Budget for the Village Board is $654,300, a decrease of $185,700 (21.64%) from the 2016 Budget of $840,000. Personnel expenses in the FY 2017 budget will equal $51,000, an increase of $700 (1.42%) from budgeted 2016 personnel expenses of $50,300. The increase in personnel expenses in 2017 is caused by an increase of $400 in Salaries and an increase of $300 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 increase in Benefit expenses is caused by small increases for several benefits in 2017.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel							
Salaries	$ 33,607	$ 32,821	$ 38,171	$ 38,700	$ 28,165	$ 38,600	$ 38,100
Benefits	10,105	10,142	10,634	11,600	7,711	10,700	12,900
Personnel Sub-Total	43,712	42,963	48,805	50,300	35,876	49,300	51,000
Operations							
Professional Development	33,669	46,406	43,513	46,600	29,948	46,500	46,300
Contractual Services	727,241	776,041	694,705	710,000	470,467	692,600	534,800
Commodities & Equipment	5,441	4,999	5,695	7,500	4,524	6,400	4,600
Miscellaneous	19,609	14,771	65,398	25,600	19,667	25,400	17,600
Operations Sub-Total	785,960	842,217	809,311	789,700	524,606	770,900	603,300
Total Expenditures	829,672	885,180	858,116	840,000	560,482	820,200	654,300
Funding Sources							
General Revenues	829,672	885,180	858,116	840,000	560,482	820,200	654,300
Total Funding Sources	829,672	885,180	858,116	840,000	560,482	820,200	654,300

The budget for Operating expenses will decrease $186,400 (23.03%) in 2017, to a total of $603,300. The decrease will be primarily caused by a significant decrease in Contractual Services supplemented by small declines in Professional Development, Commodities & Equipment, and Miscellaneous expenses. The decrease in Contractual Services is primarily caused by a decrease in legal expenses complemented by a decrease in public relations expenses. The decrease in Professional Development expenses is caused by a slight decrease in the cost of memberships to several of the Coalitions of Government that the Village participates in. The decrease in Commodities & Equipment is caused by a decrease in the budget for miscellaneous operating supplies. The decrease in Miscellaneous expenses is caused a decline in expenditures by the Cultural Commission.

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 43,712	$ 42,963	$ 48,805	$ 50,300	$ 35,876	$ 49,300	$ 51,000
Operations	206,777	183,332	265,391	196,700	136,246	195,700	143,300
Expenditures Total	250,489	226,295	314,196	247,000	172,122	245,000	194,300

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Operations	$ 579,183	$ 658,885	$ 543,920	$ 570,000	$ 388,360	$ 569,200	$ 460,000
Expenditures Total	579,183	658,885	543,920	570,000	388,360	569,200	460,000

VILLAGE MANAGER'S OFFICE

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

Strategic Objectives

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

Overview

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

Objectives for 2017

- 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 the experience of interacting with the Village for residents and customers.

- Continue the Village's emphasis on communicating with residents, businesses, and visitors by continuously improving the Village's communications efforts including the newsletter, website, online social media, Channel 4, Reverse 911, and various Village publications.
- Continue to emphasize Village Staff development by encouraging training and skills development whenever possible.
- Enhance coordination of emergency management efforts by participating in a full-scale exercise and implementing a crisis counseling response group.

Accomplishments in 2016

- ✓ 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 finalize 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 2016 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) 2017 Budget for the Department equals $1,320,275, an increase of $135,475 (11.76%) from the 2016 Budget of $1,184,800. Personnel expenses in the FY 2017 budget equal $811,600, an increase of $104,850 (15.05%) from budgeted 2016 personnel expenses of $706,750. The change in personnel expenses in 2017 is primarily caused by the addition of the Communications & Community Events Manager position which replaces the part-time Community Events Coordinator position in 2017. In addition, increases occur in Salaries which are attributable to cost of living increases for employees and increases in Benefit expenses also occur and are caused by an increase in health insurance premiums.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel							
Salaries	$ 468,676	$ 503,959	$ 518,888	$ 533,950	$ 379,316	$ 526,500	$ 590,000
Benefits	152,203	162,804	169,143	176,500	125,907	174,100	221,600
Personnel Sub-Total	620,879	666,763	688,031	710,450	505,223	700,600	811,600
Operations							
Professional Development	14,046	11,019	14,183	19,400	12,575	18,500	21,700
Contractual Services	280,396	206,614	220,090	267,350	151,629	239,000	277,175
Commodities & Equipment	6,220	9,328	6,267	7,800	4,537	8,500	5,800
Miscellaneous Expenditures	159,060	159,862	159,448	204,000	38,297	201,800	204,000
Operations Sub-Total	459,722	386,823	399,988	498,550	207,038	467,800	508,675
Total Expenditures	1,080,601	1,053,586	1,088,019	1,209,000	712,261	1,168,400	1,320,275
Funding Sources							
General Revenues	1,080,601	1,053,586	1,088,019	1,209,000	712,261	1,168,400	1,320,275
Total Funding Sources	1,080,601	1,053,586	1,088,019	1,209,000	712,261	1,168,400	1,320,275

The 2017 budget for Operating expenses will increase by $30,625 (6.73%), to a total of $508,675. The increase in Operations is caused by increases in Professional Development and Contractual Services offset to some extent by a decrease in Commodities & Equipment.

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 2017 Budget in the Village Manager's Office will increase to a total of 6.35 Full-Time Equivalent (FTE) employees, an increase of 1.30 FTE employees compared to 2016. This increase is primarily caused by the addition of the Communications & Events Manager complemented by the addition of an intern for the Communications & Events budget unit and an increase in hours for the intern in the Economic Development area. These additions are occurring as the Village is placing a greater emphasis in 2017 on improving communications, implementing new events, and enhancing economic development initiatives.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Full-Time Positions							
Village Manager	1.00	1.00	1.00	1.00	-	1.00	-
Director of Economic Development	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	-
Communications & Events Manager	-	-	-	-	-	1.00	1.00
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	0.60	0.20	-	-	-	-	-
Communications Intern	-	-	-	-	-	0.25	0.25
Economic Development Intern	0.17	0.17	0.20	0.20	-	0.25	0.05
Total FTE Positions	5.37	4.97	4.80	5.05	0.25	6.35	1.30
Employee Distribution							
Village Manager's Office	2.95	2.55	2.35	2.35	-	2.35	-
Technology Services	1.25	1.25	1.25	1.50	0.25	1.50	-
Communications & Events	-	-	-	-	-	1.25	1.25
Economic Development	1.17	1.17	1.20	1.20	-	1.25	0.05

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 314,950	$ 323,092	$ 326,170	$ 334,050	$ 237,770	$ 332,700	$ 345,700
Operations	124,650	59,597	62,458	56,950	44,230	58,300	53,150
Expenditures Total	439,599	382,689	388,628	391,000	282,000	391,000	398,850

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 139,357	$ 145,365	$ 156,748	$ 158,600	$ 113,573	$ 158,900	$ 164,200
Operations	149,257	139,329	149,621	197,400	100,075	171,400	203,425
Expenditures Total	288,613	284,694	306,369	356,000	213,648	330,300	367,625

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

Expenditures by Type	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 69,087	$ 97,565	$ 100,152	$ 100,900	$ 77,365	$ 101,700	$ 133,500
Operations	57,623	53,422	50,721	56,100	35,340	52,000	60,100
Expenditures Total	126,710	150,987	150,873	157,000	112,705	153,700	193,600

Economic Development

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

Expenditures by Type	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 97,485	$ 100,741	$ 104,961	$ 116,900	$ 76,515	$ 107,300	$ 168,200
Operations	128,193	134,475	137,188	188,100	27,393	186,100	192,000
Expenditures Total	225,678	235,216	242,149	305,000	103,908	293,400	360,200

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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.

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) 2017 Budget for the Department equals $1,100,600, an increase of $720 (0.06%) from the 2016 Budget of $1,099,900. Personnel expenses in the FY 2017 budget equal $633,100, an increase of $800 (0.13%) from budgeted 2016 personnel expenses of $632,300. The increase in personnel expenses in 2017 is caused by a decrease of $3,600 (-0.76%) in Salaries and an increase of $4,400 (2.76%) in Benefits. The decrease in Salaries is caused by a reduction in staffing as one employee left the Village and the position is not being replaced. 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	$ 411,971	$ 439,796	$ 428,796	$ 472,800	$ 334,257	$ 469,030	$ 469,200
Benefits	135,151	141,283	158,306	159,500	113,251	157,559	163,900
Personnel Sub-Total	547,122	581,079	587,102	632,300	447,508	626,589	633,100
Operations							
Professional Development	1,743	2,886	1,672	5,200	1,946	3,100	5,400
Contractual Services	276,485	610,351	329,360	326,400	235,288	319,600	326,200
Commodities & Equipment	9,095	9,908	9,506	9,400	5,251	8,200	9,300
Miscellaneous Expenditures	178,536	140,519	123,202	126,600	94,950	126,600	126,600
Operations Sub-Total	465,860	763,664	463,740	467,600	337,435	457,500	467,500
Total Expenditures	1,012,982	1,344,743	1,050,842	1,099,900	784,943	1,084,089	1,100,600
Funding Sources							
General Revenues	396,576	391,739	403,682	420,600	304,024	415,450	421,200
Water & Sewer Revenues	163,764	181,403	183,882	211,000	151,690	206,739	199,800
Recycling & Refuse Revenues	67,116	65,987	67,420	76,200	52,017	72,900	74,000
Parking System Revenues	385,526	705,614	395,858	392,100	277,212	389,000	405,600
Total Funding Sources	1,012,982	1,344,743	1,050,842	1,099,900	784,943	1,084,089	1,100,600

The budget for Operating expenses will decrease in 2017 by $100 (-0.02%), to a total of $467,500. The decrease in Operating expenses is caused by decreases in Contractual Services and Commodities & Equipment offset to some extent by an increase in Professional Development. The decreases in Contractual Services and Commodities and Equipment are caused by small decreases in multiple accounts. The small increase in Professional Development is caused by small increases in several accounts.

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 decrease to 5.70 FTE employees in 2017. The part-time White House Accounting Assistant position that was created in 2016 has been eliminated in 2017 and the budget for the Position was moved to the Barrington White House Fund. The Department continues to be significantly smaller than it was prior to the reduction in force that occurred at the end of 2008. This reduction has increased efficiency in the Department but does present challenges in accomplishing all necessary tasks and making sure enough employees are available to provide excellent customer service and maintain effective internal controls.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2015 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
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	1.30	0.60	0.70	(0.60)
Office Assistant	0.60	0.60	0.60	0.60	-	0.60	-
Management Intern	0.35	0.20	-	-	-	-	-
Total FTE Positions	6.05	5.90	5.70	6.30	0.60	5.70	(0.60)
Employee Distribution							
Financial Services	2.97	2.82	2.65	2.95	0.30	2.95	-
W&S - Community Services	1.49	1.49	1.65	1.65	-	1.65	-
R&R - Community Services	0.67	0.67	0.70	0.70	-	0.70	-
Parking - Community Services	0.92	0.92	0.70	0.70	-	0.70	-
White House - Financial Services	-	-	-	0.30	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 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	$ 281,594	$ 302,895	$ 312,005	$ 338,400	$ 242,236	$ 337,100	$ 336,400
Operations	114,982	88,844	91,677	82,200	61,788	78,350	84,800
Expenditures Total	396,576	391,739	403,682	420,600	304,024	415,450	421,200

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 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	$ 265,528	$ 278,184	$ 275,097	$ 293,900	$ 205,272	$ 289,489	$ 296,700
Operations	350,878	674,820	372,063	385,400	275,647	379,150	382,700
Expenditures Total	616,406	953,004	647,160	679,300	480,919	668,639	679,400

HUMAN RESOURCES & RISK MANAGEMENT

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

Department Objectives

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

Overview

In 2017, the Village's authorized workforce will include 108.05 Full-Time Equivalent (FTE) employees, including 89 full-time employees, 48 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 2017

- 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 Teamster's Local 700(representing Public Works employees).

Department Accomplishments in 2016

- ✓ As a result of the Village's membership in the IPBC insurance pool, Village health insurance premiums for plan year 2016/2017 increased a modest 2.3% for the HMO plan but decreased 8.25% for the PPO plan.
- ✓ Reviewed and updated Risk Management policies and practices.
- ✓ Continued the positive trend of reducing workers' compensation and liability claims.
- ✓ Successfully negotiated a collective bargaining agreement with the Illinois Fraternal Order of Police Labor Council.

Budget Analysis

The Fiscal Year (FY) 2017 Budget for the Department equals $807,600, an increase of $62,300 (8.58%) from the 2016 Budget of $745,300. Personnel expenses in the FY 2016 budget will equal $237,600, an increase of $6,300 (2.75%) from budgeted 2016 personnel expenses of $231,300. The increase in personnel expenses in 2016 is caused by an increase of $3,500 in Salaries and an increase of $2,800 in Benefits. The increase in Salaries is the result of cost of living and merit adjustments for employees. The increase in Benefit expenses will be caused by a health insurance plan change by one employee combined with general increases in benefit costs.

Human Resources & Risk Management Department, FY 2012 Actual to FY 2016 Budget

	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	$ 159,751	$ 164,437	$ 178,483	$ 172,100	$ 122,221	$ 171,900	$ 175,600
Benefits	42,388	87,036	106,492	59,200	41,485	57,500	62,000
Personnel Sub-Total	202,139	251,473	284,975	231,300	163,706	229,400	237,600
Operations							
Professional Development	3,391	4,793	3,656	6,300	2,486	4,500	6,300
Contractual Services	746,110	519,855	531,541	503,700	440,387	488,400	559,200
Commodities & Expenditures	535	518	869	1,000	320	800	1,000
Miscellaneous Expenditures	26,675	3,380	2,931	3,000	68	3,000	3,500
Operations Sub-Total	776,711	528,546	538,997	514,000	443,261	496,700	570,000
Total Expenditures	978,850	780,019	823,972	745,300	606,967	726,100	807,600
Funding Sources							
General Revenues	978,850	780,019	823,972	745,300	606,967	726,100	807,600
Total Funding Sources	978,850	780,019	823,972	745,300	606,967	726,100	807,600

The budget for Operating expenses will increase in 2016 by $56,000 (11.27%), to a total of $570,000. The increase in Operating expenses is caused by increases in Contractual Services and Miscellaneous Expenses. Professional Development and Commodities & Equipment remain stable compared to 2016. 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 $25,000. The change in Miscellaneous Expenses is 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Full-Time Positions							
Manager	1.00	1.00	1.00	1.00	-	1.00	-
Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Total FTE Positions	2.00	2.00	2.00	2.00	-	2.00	-
Employee Distribution							
Human Resources	2.00	1.30	1.30	1.30	-	1.30	-
Risk Management	-	0.70	0.70	0.70	-	0.70	-

Expenditures by Budget Unit

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	$ 135,231	$ 123,433	$ 134,475	$ 126,300	$ 88,827	$ 124,500	$ 129,800
Operations	18,835	16,321	14,533	20,700	8,821	15,900	21,300
Expenditures Total	154,066	139,754	149,008	147,000	97,648	140,400	151,100

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

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 9 Month Actual	FY 2015 Projected Actual	FY 2016 Budget
Personnel	$ 66,908	$ 128,040	$ 150,500	$ 105,000	$ 74,879	$ 104,900	$ 107,800
Operations	757,876	512,225	524,464	493,300	434,440	480,800	548,700
Expenditures Total	824,784	640,265	674,964	598,300	509,319	585,700	656,500

DEVELOPMENT SERVICES

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

Department Objectives

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

Overview

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

Objectives for 2017

- 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 West end of Liberty Street to North Avenue and then south to Main Street.
- 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, Federal Surface Transportation Program and the Illinois Department of Transportation.
- Begin acquisitions for the Lake Zurich Road Realignment as a precursor to construction of the project.
- Begin early acquisitions for the Route 14 Underpass project.
- Continue uploading building permit files and microfilm into the Laserfische records management system.
- Convert and upload property maintenance records into the Laserfische records management system.

Department Accomplishments in 2016

- ✓ Completed the Phase II Design documents for the Lake Zurich Road realignment.
- ✓ Began acquisition negotiations for the Lake Zurich Road realignment project with affected parties.
- ✓ Initiated appraisals for single family home acquisitions as a precursor for the Route 14/CN Underpass project.
- ✓ Completed an update of the Village's Zoning Regulations.
- ✓ Assumed independent responsibility for fire safety inspections and fire sprinkler system review and inspections upon the retirement of the final Fire personnel associated with these inspections.
- ✓ Obtained Illinois Department of Transportation approval of the Phase I Engineering Study for the North Commuter Parking entrance drive.
- ✓ Completed design work for the Village's sanitary sewer trunk line replacement from the south commuter parking lot to the West end of Liberty Street.
- ✓ Entered hundreds of additional closed permits and property maintenance files into the Laserfische records management system.

Budget Analysis

The Fiscal Year (FY) 2017 Budget for the Department equals $951,300, a decrease of $51,400 (5.13%) from the 2016 Budget of $1,002,700. Personnel expenses in the FY 2017 budget will equal $867,300, a decrease of $38,900 (4.29%) from budgeted 2016 personnel expenses of $906,200. The decrease in personnel expenses in 2017 is caused by a decrease of $31,800 (4.60%) in Salaries and a decrease of $7,100 (3.31%) in Benefits. The decrease in the budget for Salaries is caused by larger budget than necessary in 2016 so the budget was adjusted to reflect expected expenses in 2017. The decrease in Benefit expenses is also caused by a higher budget than necessary in 2016.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel							
Salaries	$ 416,593	$ 566,735	$ 596,928	$ 692,000	$ 461,513	$ 653,830	$ 660,200
Benefits	119,227	172,752	199,373	214,200	143,435	199,900	207,100
Personnel Sub-Total	535,820	739,487	796,301	906,200	604,948	853,730	867,300
Operations							
Professional Development	3,314	4,226	4,436	13,350	3,650	8,100	14,800
Contractual Services	51,802	55,163	48,930	75,900	38,166	55,500	59,950
Commodities & Equipment	3,706	3,993	4,527	7,250	1,929	5,200	7,750
Miscellaneous	2,176	-	-	-	-	-	1,500
Operations Sub-Total	60,998	63,382	57,893	96,500	43,745	68,800	84,000
Total Expenditures	596,819	802,869	854,194	1,002,700	648,693	922,530	951,300
Funding Sources							
General Revenues	408,923	427,263	452,251	532,000	367,312	517,400	546,400
Capital Improvement Revenues	63,647	175,261	195,242	215,700	140,068	197,100	126,000
Water & Sewer Revenues	124,249	200,345	206,701	255,000	141,313	208,030	278,900
Total Funding Sources	596,819	802,869	854,194	1,002,700	648,693	922,530	951,300

The budget for Operating expenses will decrease in 2017 by $12,500 (12.95%), to a total of $84,000. The decrease in Operating expenses is caused by a significant decrease in Contractual Services offset to some extent by increases in Professional Development, Commodities & Equipment, and Miscellaneous Expenses. The decrease in Contractual Services is caused by a decrease in contracted engineering services as the Department hired a new engineer late in 2016 and does not anticipate using contracted engineering services as frequently in 2017. The increases in Professional Development, Commodities & Equipment, and Miscellaneous expenses are caused by small increases in multiple accounts.

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 increase by 0.10 Full-Time Equivalent (FTE) employees to a total of 8.90 FTE employees. However, this increase is the result of a reorganization of the Village's budget units in 2017 which moved the Economic Development function to the Village Manager's Office. As a result, the salary and benefits of the full-time Office Assistant that used to be divided between the Development Services and Economic Development Departments is fully incorporated into the Development Services Department. Except for this reorganization change, the staffing in the Department will remain stable from 2016 to 2017.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	1.00	1.00	1.00	1.00	-	1.00	-
Engineer	-	1.00	1.00	1.00	-	1.00	-
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	-	1.00	-
Office Assistant	-	-	0.90	0.90	-	1.00	0.10
Part-Time Positions (FTEs)							
Senior Building Inspector	0.60	0.55	-	-	-	-	-
Building Inspector	0.60	-	-	-	-	-	-
Zoning Coordinator	-	-	-	-	-	-	-
GIS Coordinator	0.60	0.60	0.60	0.60	-	0.60	-
Office Assistant	0.40	0.70	-	-	-	-	-
Engineering Intern	0.25	0.25	0.30	0.30	-	0.30	-
Total FTE Positions	6.45	8.10	8.80	8.80	-	8.90	0.10
Employee Distribution							
Inspectional Services	1.90	2.28	3.00	3.00	-	3.10	0.10
Planning & Zoning	1.30	2.22	2.20	2.20	-	2.20	-
CIF Engineering	1.52	1.70	1.65	1.10	(0.55)	1.10	-
W&S Engineering	1.73	1.90	1.95	2.50	0.55	2.50	-

Budget Unit Expenditures

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 186,481	$ 190,379	$ 221,841	$ 274,100	$ 192,244	$ 269,200	$ 278,900
Operations	35,347	46,426	47,073	58,900	38,456	53,700	60,600
Expenditures Total	221,829	236,805	268,914	333,000	230,700	322,900	339,500

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 176,397	$ 182,078	$ 177,006	$ 188,100	$ 133,259	$ 186,900	$ 193,600
Operations	10,697	8,380	6,331	10,900	3,353	7,600	13,300
Expenditures Total	187,094	190,458	183,337	199,000	136,612	194,500	206,900

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 172,942	$ 367,030	$ 397,454	$ 444,000	$ 279,445	$ 397,630	$ 394,800
Operations	14,954	8,576	4,489	26,700	1,936	7,500	10,100
Expenditures Total	187,896	375,606	401,943	470,700	281,381	405,130	404,900

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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.

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 2017

- 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 2016

- Significantly reduced accident or injury expenses for the Department when compared to 2015.
- Achieved a citizen satisfaction rating average above 4.81 on a 5.0 scale, indicating the majority of interactions with the public are positive.
- Increased the useful life of patrol cars and other capital equipment beyond normal replacement schedules.
- Facilitated the Administrative Adjudication program for processing equipment, traffic and local ordinance violations. A total 309 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 624 traffic enforcement safety details and 898 traffic stops.
- In addition to 7,043 calls for service, the Police Department pro-actively conducted 1,526 residence and business checks.

Budget Analysis

The Department budget in FY 2017 equals $4,723,050, an increase of $118,050 (2.56%) from budgeted 2016 expenditures of $4,605,000. Personnel expenditures are budgeted to increase $119,950 (2.72%) in 2017 and Operations expenditures will decrease $1,900 (-0.94%). The increase in Personnel expenditures in 2017 is caused by an increase in benefit costs, particularly the cost of contributing to the Police Pension Fund. The Actuarially Determined Contribution for 2017 increased to $1,029,800, an increase of $188,800 (18.04%) from the $844,000 cost in 2016. This increase is the primary component of the cost increases in Personnel in 2016. Salaries will actually decrease slightly ($1,550 or -0.05%) due to employee turnover from the retirement of some Police Officers in 2016.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel							
Salaries	$ 2,615,329	$ 2,781,867	$ 2,862,437	$ 2,902,100	$ 2,058,578	$ 2,857,700	$ 2,900,550
Benefits	1,124,815	1,266,063	1,354,497	1,501,700	1,159,184	1,470,500	1,623,200
Personnel Sub-Total	3,740,144	4,047,930	4,216,934	4,403,800	3,217,762	4,328,200	4,523,750
Operations							
Professional Development	26,685	32,619	23,564	35,100	24,135	34,100	42,200
Contractual Services	58,069	65,983	69,954	70,400	48,140	66,350	73,250
Commodities & Equipment	45,245	56,174	50,698	69,600	32,304	55,200	61,750
Miscellaneous	29,205	31,281	23,470	26,100	21,469	22,200	22,100
Operations Sub-Total	159,204	186,057	167,686	201,200	126,048	177,850	199,300
Total Expenditures	3,899,348	4,233,987	4,384,620	4,605,000	3,343,810	4,506,050	4,723,050
Funding Sources							
General Revenues	3,670,580	3,995,823	4,140,226	4,334,100	3,175,764	4,269,850	4,437,950
Parking Revenues	228,768	238,164	244,394	270,900	168,046	236,200	285,100
Total Funding Sources	3,899,348	4,233,987	4,384,620	4,605,000	3,343,810	4,506,050	4,723,050

The decrease in operating expenditures of $1,900 (0.81%) is caused by decreases Commodities & Equipment and Miscellaneous expenditures which are offset to some extent by increases in Professional Development and Contractual Services. The increase in Professional Development is caused by staff command training for Sergeants who were promoted in 2016. The increase in Contractual Services is primarily caused by an increase in Telecommunications expenses. The decrease in Commodities & Equipment is primarily caused by a projected decrease in uniform expenses. The decrease in Miscellaneous expenses is caused by a decrease in expenses for DUI enforcement activities because several Breathalyzers were purchased in 2016 and this will not be repeated in 2017.

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 2017 is budgeted to remain stable at 33.65 employees. Staffing in the Department is budgeted in 2017 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Full-Time Positions							
Chief	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Chief	1.00	1.00	1.00	1.00	-	1.00	-
Sergeants	5.00	5.00	5.00	5.00	-	5.00	-
Police Officers/Detectives	16.00	17.00	16.00	16.00	-	16.00	-
Executive Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Records Supervisor	1.00	1.00	1.00	1.00	-	1.00	-
Records/Police Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Public Service Officer	-	-	1.00	1.00	-	1.00	-
Office Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Public Service Officers	-	-	-	-	-	-	-
Records/Police Assistant	3.60	3.60	2.70	2.70	-	2.70	-
Crossing Guards	2.95	2.95	2.95	2.95	-	2.95	-
Total FTE Positions	33.55	34.55	33.65	33.65	-	33.65	-
Employee Distribution							
Administration	4.80	7.65	7.65	7.65	-	7.65	-
Investigations	3.25	4.20	4.20	4.20	-	4.20	-
Patrol Operations	18.55	19.40	18.50	18.50	-	18.50	-
School/Community	3.70	-	-	-	-	-	-
Parking Enforcement	3.25	3.30	3.30	3.30	-	3.30	-

Expenditures by Budget Unit

Administration

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 361,905	$ 537,861	$ 590,569	$ 594,000	$ 430,623	$ 592,300	$ 583,750
Operations	51,485	57,427	63,675	66,000	43,128	61,500	66,400
Expenditures Total	413,390	595,288	654,244	660,000	473,751	653,800	650,150

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 411,348	$ 553,939	$ 586,869	$ 617,400	$ 447,576	$ 606,000	$ 662,100
Operations	12,644	20,087	14,616	22,650	14,178	20,000	19,900
Expenditures Total	423,992	574,026	601,485	640,050	461,754	626,000	682,000

Patrol Operations

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 2,742,045	$ 2,723,462	$ 2,797,229	$ 2,928,300	$ 2,174,527	$ 2,898,800	$ 3,001,000
Operations	91,153	103,047	87,268	105,750	65,732	91,250	104,800
Expenditures Total	2,833,198	2,826,509	2,884,497	3,034,050	2,240,259	2,990,050	3,105,800

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 224,846	$ 232,668	$ 242,267	$ 264,100	$ 165,036	$ 231,100	$ 276,900
Operations	3,922	5,496	2,127	6,800	3,010	5,100	8,200
Expenditures Total	228,768	238,164	244,394	270,900	168,046	236,200	285,100

FIRE DEPARTMENT

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

Strategic Objectives

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

Overview

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

Objectives for 2017

- 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.
- 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 2016

- ✓ Maintained excellent emergency service response times within the Village, including an average Village emergency medical response time of #.## minutes and an average emergency fire response time of #.## minutes.
- ✓ 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) 2017 Budget for the Department is $3,135,900, an increase of $18,900 (0.61%) from the 2016 Budget of $3,117,000. Personnel expenses in the FY 2017 budget will equal $2,849,200, a decrease of $4,300 (-0.15%) from budgeted 2016 personnel expenses of $2,853,500. The decrease in personnel expenses in 2017 will be caused by a decrease of $83,400 in Salaries mostly offset by an increase of $79,100 in Benefit expenses. The decrease in Salaries will be caused by employee turnover with two Firefighter/Paramedics leaving the Department in 2016 and being replaced with new employees with lower salaries. The increase in Benefit expenses will be primarily caused by an increase in the contribution to the Firefighter's Pension Fund as the actuarially determined contribution will increase in 2017.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2015 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel							
Salaries	$ 3,936,114	$ 2,076,713	$ 2,097,147	$ 2,107,700	$ 1,536,142	$ 2,106,750	$ 2,024,300
Benefits	1,519,890	680,679	700,593	745,800	617,937	739,950	824,900
Personnel Sub-Total	5,456,003	2,757,392	2,797,740	2,853,500	2,154,079	2,846,700	2,849,200
Operations							
Professional Development	43,676	26,757	42,740	44,400	40,506	43,900	45,300
Contractual Services	119,893	106,117	121,047	113,100	62,538	105,800	142,400
Commodities & Equipment	48,624	78,709	37,523	73,000	48,246	71,100	59,000
Miscellaneous	50,999	102,251	17,470	33,000	26,968	33,000	40,000
Operations Sub-Total	263,192	313,834	218,780	263,500	178,258	253,800	286,700
Total Expenditures	5,719,196	3,071,226	3,016,520	3,117,000	2,332,337	3,100,500	3,135,900
Funding Sources							
General Revenues	5,719,196	3,071,226	3,016,520	3,117,000	2,332,337	3,100,500	3,135,900
Total Funding Sources	5,719,196	3,071,226	3,016,520	3,117,000	2,332,337	3,100,500	3,135,900

The budget for Operating expenses will increase in 2017 by $23,200 (9.14%), to a total of $286,700. The increase in Operating expenses will be caused by increases in Professional Development, Contractual Services, and Miscellaneous Expenses, offset to some extent by a decrease in Commodities & Equipment. The increase in Professional Development expenses is caused by an increase in expenses for training materials and the implementation of a Department policies and procedures online application. The increase in Contractual Services is caused by an increase in Telecommunications, Equipment Maintenance and Vehicle Maintenance expenses. The increase in Miscellaneous Expenses is caused by an increase in Foreign Fire Expenses. The decrease in Commodities & Equipment expenses is primarily caused by a reduction in the budget for uniform expenses.

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 2017 will remain stable at 21.85 full-time equivalent positions. 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, with each shift working at least twice per week and working a third shift every third week). The 21.85 FTE employees in the Department should be the permanent staffing numbers in the Department for the foreseeable future.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Full-Time Positions							
Chief of Fire/EMS	1.00	1.00	1.00	1.00	-	1.00	-
Deputy Fire Chief	1.00	-	-	-	-	-	-
Fire Prevention Officer	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	3.00	3.00	3.00	-	3.00	-
Firefighter/Paramedics	24.00	10.00	11.50	12.00	0.50	12.00	-
Executive Assistant	1.00	-	1.00	1.00	-	1.00	-
Part-Time Positions							
Executive Assistant	-	0.50	-	-	-	-	-
Part-Time Firefighters	1.85	1.85	1.85	1.85	-	1.85	-
Total FTE Positions	41.85	20.35	22.35	21.85	(0.50)	21.85	-
Employee Distribution							
Administration	3.00	1.50	2.00	2.00	-	2.00	-
Operations	37.85	17.85	19.35	19.85	0.50	19.85	-
Prevention	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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2015 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 251,730	$ 191,099	$ 219,689	$ 240,200	$ 175,041	$ 238,950	$ 244,800
Operations	39,905	32,104	29,752	54,800	35,301	50,300	65,500
Expenditures Total	291,635	223,203	249,441	295,000	210,342	289,250	310,300

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2015 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 5,204,273	$ 2,566,293	$ 2,578,051	$ 2,613,300	$ 1,979,038	$ 2,607,750	$ 2,604,400
Operations	223,287	281,730	189,028	208,700	142,957	203,500	221,200
Expenditures Total	5,427,561	2,848,023	2,767,079	2,822,000	2,121,995	2,811,250	2,825,600

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.

Overview

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

Objectives for 2017

- Contract and manage the reconstruction of the Chemical Building and the installation of supporting equipment to implement a Phosphorous Removal System at the Wastewater Treatment Plant, this project is required for the Village to comply with Illinois Environmental Protection Agency Regulations.
- Smoke test and investigate the sanitary sewer system located in Subarea 3 with the goal of eliminating any known sources of inflow or infiltration
- Coordinate 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.

- Commence with the residential parkway tree replanting process now that the Emerald Ash Borer tree removals are 99% completed.
- Televise, inspect, and document all sanitary sewers in Subarea 3, 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 2016

- ✓ Began two new recycling programs, an E-Waste disposal program and a Residential Food Scrap Program.
- ✓ Installed new Grit Tank equipment at the Wastewater Treatment Plant.
- ✓ Completed the rehabilitation of Memorial Park, with the assistance of Development Services.
- ✓ Completed the smoke testing of sanitary sewers in Subarea 2.
- ✓ Completed the design engineering plans for the phosphorous Removal System.
- ✓ Upgraded the SCADA system at the Waste Water Treatment Plant that monitors the water and sanitary system.
- ✓ Over 500 Fire Hydrants were inspected and received maintenance to insure public safety.
- ✓ Installed one storm water quality triple basin at Public Works, to comply with the Village's NPDES permit.
- ✓ For the tenth consecutive year, no NPDES permit violations occurred at the Wastewater Treatment Facility.
- ✓ Completed the televising, inspection, and smoke testing of the sanitary sewer system in Subarea 2, including tree root cutting and the removal of one significant source of storm water inflows. Also GIS located all sanitary manholes in Subarea 2.

Budget Analysis

The Fiscal Year (FY) 2017 Budget for the Department equals $6,564,975, an increase of $119,075 (1.85%) from the 2016 Budget of $6,445,900. Personnel expenses in the FY 2017 budget will equal $2,605,000, a decrease of $94,700 (-3.51%) from budgeted 2016 personnel expenses of $2,699,700. The decrease in Personnel expenses in 2017 is caused by a decrease of $68,800 (-3.53%) in Salaries and a decrease of $25,900 (-3.46%) in Benefits. The decrease in Salaries is caused by a reduction in the number of hours for temporary part-time positions in the Department offset to some extent by cost of living/merit increases for current employees. The decrease in Benefit expenses is caused by a turnover in staffing in the Department which has led to more employees claiming an employee only health insurance plan which reduced premium expenses for the Village.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel							
Salaries	$ 1,757,602	$ 1,847,219	$ 1,896,286	$ 1,951,100	$ 1,334,980	$ 1,887,350	$ 1,882,300
Benefits	660,426	693,323	898,267	748,600	502,471	694,400	722,700
Personnel Sub-Total	2,418,028	2,540,542	2,794,553	2,699,700	1,837,451	2,581,750	2,605,000
Operations							
Professional Development	9,159	9,621	9,367	19,700	8,400	13,480	17,950
Contractual Services	1,849,203	1,876,411	1,976,707	2,088,550	1,229,499	1,942,530	2,279,175
Commodities & Equipment	703,441	706,378	648,183	735,050	423,151	640,350	759,450
Miscellaneous	904,157	901,775	942,403	902,900	657,608	876,900	903,400
Operations Sub-Total	3,465,960	3,494,185	3,576,660	3,746,200	2,318,658	3,473,260	3,959,975
Total Expenditures	5,883,988	6,034,727	6,371,213	6,445,900	4,156,109	6,055,010	6,564,975
Funding Sources							
General Revenues	1,971,213	2,019,492	1,968,700	2,158,000	1,357,582	1,955,400	2,168,675
Water & Sewer Revenues	2,707,805	2,721,871	3,081,847	2,952,200	1,985,756	2,803,260	3,020,400
Recycling & Refuse Revenues	1,054,071	1,117,175	1,103,793	1,094,000	681,926	1,076,750	1,132,700
Parking System Revenues	150,899	176,189	216,873	241,700	130,845	219,600	243,200
Total Funding Sources	5,883,988	6,034,727	6,371,213	6,445,900	4,156,109	6,055,010	6,564,975

The budget for Operating expenses will increase in 2017 by $213,775 (5.71%), to a total of $3,959,975. The increase in Operating expenses is caused by increases in Contractual Services, Commodities & Equipment, and Miscellaneous expenses offset to some extent by a reduction in Professional Development. The increase in Contractual Services is caused by an increase in contracted maintenance expenses in Street Operations, Forestry, and Property Maintenance budget units, including arc flash testing for all Village facilities. Contractual Services also increases due to increased utility costs in Street Operations and Wastewater Treatment. The increase in Commodities & Equipment is caused by increases in expenses for several commodities, including salt for snow and ice control and gasoline and diesel. The increase in Miscellaneous Expenses is caused by small increases in several accounts. The decrease in Professional Development is caused by a decrease in training expenses.

Sources of Funding

The Public Works Department is funded by a mix of revenues from the General Fund (33.03%), Water & Sewer Fund (46.01%), Recycling & Refuse Fund (17.25%), and Parking System Fund (3.70%). 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 66.97% 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 remain stable in 2017 at 28.75 Full-Time Equivalent (FTE) employee. In 2016, the Village Board approved hiring an additional Laborer position to assist with the Barrington White House operations, offset to some extent by a reduction in Seasonal Support hours as the Department implemented a new program for the winter of 2015-2016. However, 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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
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	-
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	8.00	8.00	-	8.00	-
Office Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Office Assistant	-	-	-	-	-	-	-
Laborer	4.20	4.20	5.40	5.40	-	5.40	-
Seasonal Support	2.95	2.95	1.30	1.05	(0.25)	1.05	-
W&S Technician	0.50	0.50	0.50	0.30	(0.20)	0.30	-
Total FTE Positions	28.65	28.65	29.20	28.75	(0.45)	28.75	-
Employee Distribution							
GF - Administration	0.80	0.65	0.80	0.80	-	0.80	-
Street Maintenance	4.75	4.80	5.30	5.80	0.50	5.80	-
Forestry	2.15	2.40	1.50	1.15	(0.35)	1.15	-
Property Maintenance	2.10	2.40	3.10	3.00	(0.10)	3.00	-
Central Garage	2.20	2.20	2.80	2.80	-	2.80	-
W&S - Administration	1.60	1.50	1.85	1.60	(0.25)	1.60	-
Utility Maintenance	6.00	6.00	6.00	4.60	(1.40)	4.60	-
Water Production	1.75	1.80	1.45	1.55	0.10	1.55	-
Wastewater Treatment	5.25	5.05	4.85	5.75	0.90	5.75	-
Recycling & Refuse	0.60	0.75	0.50	0.50	-	0.50	-
Parking Maintenance	1.45	1.10	1.05	1.20	0.15	1.20	-

Expenditures by Budget Unit

Administration

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 324,668	$ 334,675	$ 342,056	$ 286,900	$ 201,375	$ 282,892	$ 288,700
Operations	772,853	800,771	813,251	803,100	591,655	794,780	798,600
Expenditures Total	1,097,521	1,135,446	1,155,307	1,090,000	793,030	1,077,672	1,087,300

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 500,005	$ 595,728	$ 577,243	$ 585,600	$ 421,800	$ 572,600	$ 474,800
Operations	361,402	338,246	320,732	390,400	187,404	299,900	416,400
Expenditures Total	861,407	933,974	897,975	976,000	609,204	872,500	891,200

Forestry

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 113,044	$ 127,984	$ 98,364	$ 128,700	$ 78,682	$ 110,500	$ 127,300
Operations	134,326	124,774	135,484	141,300	99,869	138,300	172,200
Expenditures Total	247,369	252,758	233,848	270,000	178,551	248,800	299,500

Property Maintenance

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 138,330	$ 132,741	$ 167,389	$ 181,700	$ 117,291	$ 164,700	$ 160,500
Operations	130,261	108,065	98,980	111,300	71,315	102,500	178,300
Expenditures Total	268,591	240,806	266,369	293,000	188,606	267,200	338,800

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 220,861	$ 213,986	$ 220,847	$ 240,700	$ 170,063	$ 239,600	$ 255,800
Operations	310,430	304,661	261,510	284,300	143,591	231,200	295,175
Expenditures Total	531,291	518,647	482,357	525,000	313,654	470,800	550,975

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 368,134	$ 388,320	$ 567,212	$ 545,300	$ 383,083	$ 533,900	$ 541,600
Operations	147,073	180,608	173,535	199,700	100,828	167,250	204,700
Expenditures Total	515,207	568,928	740,747	745,000	483,911	701,150	746,300

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 142,547	$ 67,062	$ 179,492	$ 162,900	$ 109,362	$ 157,550	$ 173,400
Operations	212,101	183,934	193,612	212,100	124,791	192,280	201,600
Expenditures Total	354,648	250,996	373,104	375,000	234,153	349,830	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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 437,015	$ 501,912	$ 493,208	$ 409,800	$ 247,445	$ 361,200	$ 424,300
Operations	365,968	337,896	407,632	426,400	294,784	406,550	475,700
Expenditures Total	802,983	839,808	900,840	836,200	542,229	767,750	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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 97,034	$ 85,385	$ 52,474	$ 57,500	$ 38,543	$ 53,950	$ 55,200
Operations	957,037	1,031,790	1,051,319	1,036,500	643,383	1,022,800	1,077,500
Expenditures Total	1,054,071	1,117,175	1,103,793	1,094,000	681,926	1,076,750	1,132,700

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Personnel	$ 76,390	$ 92,749	$ 96,268	$ 103,600	$ 69,807	$ 98,600	$ 103,400
Operations	74,509	83,440	120,605	138,100	61,038	121,000	139,800
Expenditures Total	150,899	176,189	216,873	241,700	130,845	219,600	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.

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 a capital expense.

Summary of Revenues and Expenses

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

The final source of funding for capital improvements is debt financing. The most common long term debt instruments issued to finance capital improvements include General Obligation (GO) Bonds and Alternate Revenue Bonds. The Village is conservative in its use of debt financing and has typically only issued debt to finance projects that cannot be supported through other means (please see the Budget and Financial Policies section on Pages 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 2017, total funding and expenses for capital improvements will equal $12,452,000. A summary of the funding sources and expenses for Capital Improvements from 2013 through 2022 is presented in the chart on the following page. Capital expenses in 2017 occur in several different accounting funds, including the Capital Improvement, Water & Sewer, and Parking System Funds. Capital expenses typically include both reoccurring programs and non-reoccurring short-term or one-time projects that are expected to be completed within a specified period of time. The significant majority of expenditures in 2017 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 2017 as several expensive vehicles and some expensive technology equipment are budgeted to be replaced.

In future years, capital expenses are projected to decrease as funding for improvements will be more difficult to secure. The current projection includes $3,560,500 in funding and expenses in 2018 and $2,338,500 in 2019. In the following years, 2020 to 2022, funding and capital expenses are projected to decline further to between $2.3 and $1.4 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 2020 to 2022 time frame.

Summary of Capital Improvements, 2013 - 2022

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Funding Sources											
Capital Improvement Fund											
Tax Revenue	508,226	272,431	177,226	250,000	175,000	200,000	200,000	200,000	200,000	200,000	200,000
Intergovernmental	1,154,427	1,910,866	75,483	-	8,000	140,000	-	-	-	-	-
Rental Income	108,000	123,300	183,467	145,000	185,000	180,000	180,000	180,000	180,000	180,000	180,000
All other revenue	88,542	421,807	63,752	70,000	13,350	70,000	50,000	55,000	60,000	65,000	70,000
Transfers In	721,755	1,363,262	710,000	765,000	1,067,650	1,000,000	130,000	-	-	-	-
Fund Balance	-	-	435,808	377,500	-	999,000	1,370,500	761,000	1,230,500	333,000	576,500
Water & Sewer Fund											
W&S Operating Revenues	1,266,080	1,862,352	557,645	570,000	727,571	450,000	-	-	-	-	-
W&S Accumulated Reserves	1,150,469	138,721	740,303	-	354,929	1,195,000	1,630,000	1,142,500	655,000	1,080,000	360,000
Debt Proceeds	1,079,091	-	-	7,960,000	-	8,050,000	-	-	-	-	-
Parking System Fund											
Parking Fund Balance	28,233	206,296	4,053	96,500	-	168,000	-	-	-	-	-
White House Rehabilitation											
Donation Revenue	35,337	502,368	1,098,214	-	-	-	-	-	-	-	-
Capital Contribution	-	400,000	100,000	-	-	-	-	-	-	-	-
Loan from General Fund	-	-	-	-	-	-	-	-	-	-	-
Debt Proceeds	-	831,650	4,668,350	-	-	-	-	-	-	-	-
Total Funding Sources	6,140,160	8,033,053	8,814,301	10,234,000	2,531,500	12,452,000	3,560,500	2,338,500	2,325,500	1,858,000	1,386,500
Capital Improvements											
Village Property Improvements	925,432	2,845,359	6,651,120	1,438,000	996,000	1,369,000	1,285,500	1,028,500	1,665,500	1,098,000	1,026,500
Infrastructure Improvements	5,214,728	5,187,694	2,163,181	8,796,000	1,535,500	11,083,000	2,275,000	1,310,000	660,000	760,000	360,000
Total Expenditures	6,140,160	8,033,053	8,814,301	10,234,000	2,531,500	12,452,000	3,560,500	2,338,500	2,325,500	1,858,000	1,386,500
Expenditures by Fund											
Capital Improvement Fund	2,580,950	4,091,666	1,645,736	1,607,500	1,449,000	2,589,000	1,930,500	1,196,000	1,670,500	778,000	1,026,500
Water & Sewer Fund	3,495,640	2,001,073	1,297,948	8,530,000	1,082,500	9,695,000	1,630,000	1,142,500	655,000	1,080,000	360,000
Parking System Fund	28,233	206,296	4,053	96,500	-	168,000	-	-	-	-	-
Barrington White House Fund	35,337	1,734,018	5,866,564	-	-	-	-	-	-	-	-
Total Expenditures	6,140,160	8,033,053	8,814,301	10,234,000	2,531,500	12,452,000	3,560,500	2,338,500	2,325,500	1,858,000	1,386,500

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 2017 Budgeted Expenditures

The total Village Property Improvement budget in 2017 includes $1,369,000 in expenditures, including $151,000 in Facility Improvements, $130,000 in Property Improvements, $283,000 in Pedestrian & Bikeway Improvements, and $805,000 in Vehicle & Equipment Purchases. The 2017 budget increases from the 2016 budget, as expenses for most of the project areas increase. The Capital Improvement Fund provides the vast majority of resources for Village Property Improvements in 2017 (97.8%) and in the following five years (2018 – 2022).

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Project Areas											
Facility Improvements	68,223	2,110,633	5,893,722	125,000	110,000	151,000	20,000	8,000	637,000	87,000	87,000
Property Improvements	120,405	212,901	191,393	210,000	195,000	130,000	130,000	130,000	130,000	130,000	130,000
Pedestrian & Bikeway Impr	38,437	49,094	55,590	470,000	146,000	283,000	273,500	59,000	64,500	70,000	75,500
Vehicle & Equipment Purchases	698,367	472,731	510,415	633,000	545,000	805,000	862,000	831,500	834,000	811,000	734,000
Total Expenditures	925,432	2,845,359	6,651,120	1,438,000	996,000	1,369,000	1,285,500	1,028,500	1,665,500	1,098,000	1,026,500
Funding Sources											
Capital Improvement Fund	646,043	1,077,726	713,279	1,388,000	953,500	1,339,000	1,225,500	1,016,000	1,490,500	598,000	846,500
Water & Sewer Fund	244,052	33,615	71,277	50,000	42,500	30,000	60,000	12,500	175,000	500,000	180,000
Barrington White House Fund	35,337	1,734,018	5,866,564	-	-	-	-	-	-	-	-
Total Funding Sources	925,432	2,845,359	6,651,120	1,438,000	996,000	1,369,000	1,285,500	1,028,500	1,665,500	1,098,000	1,026,500

Analysis of Programs and Projects

Facility Improvements – Projects included in the 2017 Facility Improvements budget include the continuation of a needs analysis for the reconstruction of the Public Works Facility, upgrading the ventilation system at the Public Safety Facility, replacing the roof of the Salt Shed at the Public Works Facility, and some general building improvements. The needs analysis study for the Public Works facility is the first step in reconstructing the facility which was constructed in the 1960s and 1970s and is rapidly deteriorating. The other projects included in this Project Area are needed to ensure the Public Works and Public Safety facilities continue to provide reliable facilities that allow Village employees to provide services to the community.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Building Improvements	22,806	28,375	27,158	25,000	25,000	6,000	-	8,000	87,000	87,000	87,000
Replace HVAC at VH & PSF	-	-	-	-	-	-	-	-	350,000	-	-
Replace Roof at VH & PSF	-	-	-	-	-	-	-	-	150,000	-	-
ICC Grant/Noise Mitigation	10,080	305,654	-	-	-	-	-	-	-	-	-
Triple Basin Storage (NPDES)	-	42,586	-	-	-	-	-	-	-	-	-
Public Works Facility	-	-	-	100,000	85,000	60,000	-	-	-	-	-
PSF Apparatus Bay	-	-	-	-	-	45,000	-	-	-	-	-
Salt Shed Roof Replacement	-	-	-	-	-	40,000	-	-	-	-	-
WWTP Improvements	-	-	-	-	-	-	20,000	-	50,000	-	-
Barrington's White House	35,337	1,734,018	5,866,564	-	-	-	-	-	-	-	-
Total Project Costs	68,223	2,110,633	5,893,722	125,000	110,000	151,000	20,000	8,000	637,000	87,000	87,000
Funding Sources											
Capital Improvement Fund	32,886	376,615	27,158	75,000	67,500	121,000	-	8,000	587,000	87,000	87,000
Water & Sewer Fund	-	-	-	50,000	42,500	30,000	20,000	-	50,000	-	-
Barrington White House Fund	35,337	1,734,018	5,866,564	-	-	-	-	-	-	-	-
Total Funding Sources	68,223	2,110,633	5,893,722	125,000	110,000	151,000	20,000	8,000	637,000	87,000	87,000
Unfunded Projects											
Public Works Facility	-	-	-	-	-	-	500,000	4,500,000	-	-	-

The reconstruction of the Public Works Facility is estimated to cost approximately $8,000,000 for engineering and construction. Currently the Village does not have funding for this project and therefore the project is not included in the five year financial forecast. However, the facility is rapidly deteriorating and the Village will need to address its reconstruction in the future.

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

Property Improvements – In 2017, 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 2017 and for the following five years, the Village is anticipating a return to a more typical funding level of approximately $130,000 per year.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Annual Forestry Improvements	120,405	198,186	182,483	150,000	140,000	130,000	130,000	130,000	130,000	130,000	130,000
Lakeview/Rte 14 Retaining Wall	-	14,715	-	-	-	-	-	-	-	-	-
Memorial Park Brick Pavers	-	-	-	60,000	55,000	-	-	-	-	-	-
Replacement of Street Signs	-	-	8,910	-	-	-	-	-	-	-	-
Total Project Costs	120,405	212,901	191,393	210,000	195,000	130,000	130,000	130,000	130,000	130,000	130,000
Funding Sources											
Capital Improvement Fund	120,405	212,901	191,393	210,000	195,000	130,000	130,000	130,000	130,000	130,000	130,000
Total Funding Sources	120,405	212,901	191,393	210,000	195,000	130,000	130,000	130,000	130,000	130,000	130,000

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

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

The 2017 Budget for Pedestrian and Bikeway Improvements declines compared to the 2016 budget because the Hart Road Multi-use Path project has been delayed to 2018. Projects in the 2017 Budget include the engineering and land acquisition for sidewalk on Lageshulte Street ($220,000), ADA Improvements ($48,000), and the resurfacing of bikeways that have deteriorated ($15,000).

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Sidewalk Construction	-	-	-	50,000	-	-	-	-	-	-	-
SRTS - Lageshulte St Sidewalk	38,437	14,860	2,785	120,000	16,000	220,000	-	-	-	-	-
ADA Improvements	-	-	35	-	-	48,000	53,500	59,000	64,500	70,000	75,500
Village Center Brick Pavers	-	-	-	25,000	-	-	-	-	-	-	-
Cook-Station Improvements	-	-	-	125,000	120,000	-	-	-	-	-	-
Hart Rd Multi-Use Path	-	6,262	52,770	150,000	10,000	-	220,000	-	-	-	-
Bike Lane Markings	-	22,001	-	-	-	-	-	-	-	-	-
Bike Infrastructure	-	5,971	-	-	-	15,000	-	-	-	-	-
Total Project Costs	38,437	49,094	55,590	470,000	146,000	283,000	273,500	59,000	64,500	70,000	75,500
Funding Sources											
Capital Improvement Fund	38,437	49,094	55,590	470,000	146,000	283,000	273,500	59,000	64,500	70,000	75,500
Total Funding Sources	38,437	49,094	55,590	470,000	146,000	283,000	273,500	59,000	64,500	70,000	75,500

In 2018, the Hart Road Multi-Use Path project construction will occur and will include significant expenditures. After 2018, the Village's infrastructure funding constraints will limit the projects in this Project Area to the ADA Improvements which has been budgeted at an average of $64,000 per year through 2022. 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. The impact on future year's operating budgets is estimated to be less than $10,000 per year, primarily due to future maintenance expenses that will need to be incurred to maintain the sidewalk that is constructed.

Vehicle & Equipment Purchases - The Village owns and operates a fleet of vehicles and significant quantities of equipment, all of which needs to be replaced at regular intervals. The vehicles and equipment are a critical component of the Village's continued ability to effectively provide services to residents. The Village has accumulated savings in a designated fund balance in the Capital Improvement Fund for the replacement of vehicles and equipment that are obsolete or irreparable. The designated fund balances in the Capital Improvement Fund were established to provide a source of funding for the purchase of vehicles or equipment in an emergency situation (e.g., a disaster that damaged or destroyed a significant portion of the Village's vehicles or equipment) and to provide a pool of funding for vehicle or equipment purchases so that operating budgets are not impacted when a replacement purchase needs to be made and the Village does not have to borrow to make the purchase. The designated fund balances in the Capital Improvement Fund include balances for vehicle, technology, and operating equipment replacement in the future. At the beginning of 2017, the replacement value and designated fund balances equal:

	Estimated Total Replacement Value	Designated Fund Balance	% of Replacement Value Designated
Vehicles	$4,530,000	$2,250,000	49.66%
Information Technology	$750,000	$320,000	42.66%
Operating Equipment	$2,075,000	$570,000	27.46%
Totals	$7,355,000	$3,040,000	41.33%

Analysis of Budgeted Expenditures

The budget for Vehicle & Equipment Purchases in 2017 is $805,000, including $380,000 for operating equipment, technology equipment, and software purchases and $425,000 for vehicle purchases. The 2017 budget is an increase from the $633,000 budgeted in 2016 due to a significant increase in the purchase of technology equipment in 2017 and the purchase of more vehicles that need to be replaced. Projected budgets during the five year period from 2018 to 2022 will vary depending on the vehicles that will be replaced in a particular year. The highest projected budget is forecast to occur in 2020 because it is anticipated that several expensive Public Works vehicles will be replaced. The smallest budget is projected to occur in 2022 as only a few vehicles are projected to be replaced.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Project Areas											
Equipment Purchases											
Operating Equipment	188,995	109,006	86,436	195,000	150,000	158,000	75,000	47,000	49,000	111,000	92,000
Technology Equipment	54,891	44,598	91,146	110,000	80,000	209,000	117,000	67,000	57,000	47,000	212,000
Software	29,207	12,935	21,735	15,000	15,000	13,000	10,000	10,000	10,000	10,000	10,000
Vehicle Purchases	425,274	306,192	311,098	313,000	300,000	425,000	660,000	707,500	718,000	643,000	420,000
Total Purchases	698,367	472,731	510,415	633,000	545,000	805,000	862,000	831,500	834,000	811,000	734,000
Funding Sources											
Capital Improvement Fund	454,315	439,116	439,138	633,000	545,000	805,000	822,000	819,000	709,000	311,000	554,000
Water & Sewer Fund	244,052	33,615	71,277	-	-	-	40,000	12,500	125,000	500,000	180,000
Total Funding Sources	698,367	472,731	510,415	633,000	545,000	805,000	862,000	831,500	834,000	811,000	734,000

Description of 2017 Purchases

Significant purchases included in the 2017 Budget include:

Vehicles	Equipment
• Three Ford Explorer Police Versions and associated equipment which will replace Village squad cars. • Ford Explorer to replace the Chief's Vehicle in the Fire Department. • Two one-ton pickup trucks and associated snow removal and other equipment for the Public Works Department. • One van for the utility division.	• Software purchases and website improvements. • Tri-Band Radios for Police Department. • Fire Turnout Gear. • Annual computer hardware and server replacements. • Additional security camera installations. • Network storage system for data.

Impact on Operating Budgets – The impact of Vehicle & Equipment purchases on the 2017 operating budget and on future budgets is significant and estimated as savings greater than $50,000. When the vehicles and equipment are replaced, they are typically under warranty for a number of years and this reduces Staff time needed for maintenance activities, particularly for new vehicles. In addition, the replacement vehicles and equipment typically have improved functionality which increase operating efficiencies.

Description of Improvements

Infrastructure Improvements are intended to provide residents, businesses, and visitors with high quality infrastructure that improves the quality of life in the community. The Village is committed to implementing a multi-year infrastructure improvement program that provides for the timely and effective reconstruction or repair of the infrastructure in the community. Expenditures for infrastructure improvements are classified into 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 2017 Budgeted Expenditures

The total budget for Infrastructure Improvements in 2017 is $11,083,000, including $2,250,000 for Street Improvements, $168,000 for Parking Improvements, $930,000 for Stormwater Improvements, $800,000 for Water System Improvements, and $6,935,000 for Wastewater System Improvements. Funding for these projects in 2017 will come from the Capital Improvement Fund ($1,250,000), the Water & Sewer Fund ($9,665,000), and the Parking System Fund ($168,000).

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Project Areas											
Street Improvements	2,793,580	2,392,156	244,820	2,259,000	495,000	2,250,000	705,000	180,000	180,000	180,000	180,000
Parking Improvement	28,233	960,846	674,328	96,500	-	168,000	-	-	-	-	-
Stormwater Improvements	9,314	174,610	167,452	20,500	500	930,000	20,000	20,000	20,000	20,000	20,000
Water System Improvements	1,667,739	810,351	113,777	700,000	10,000	800,000	-	-	-	-	-
Wastewater System Imprmnts	715,862	849,731	962,804	5,720,000	1,030,000	6,935,000	1,550,000	1,110,000	460,000	560,000	160,000
Total Expenditures	5,214,728	5,187,694	2,163,181	8,796,000	1,535,500	11,083,000	2,275,000	1,310,000	660,000	760,000	360,000
Funding Sources											
Capital Improvement Fund	1,934,907	3,013,940	932,457	219,500	495,500	1,250,000	705,000	180,000	180,000	180,000	180,000
Water & Sewer Fund	3,251,588	1,967,458	1,226,671	8,480,000	1,040,000	9,665,000	1,570,000	1,130,000	480,000	580,000	180,000
Parking System Fund	28,233	206,296	4,053	96,500	-	168,000	-	-	-	-	-
Total Funding Sources	5,214,728	5,187,694	2,163,181	8,796,000	1,535,500	11,083,000	2,275,000	1,310,000	660,000	760,000	360,000

Analysis of Programs and Projects

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 2017, $2,250,000 is budgeted for the reconstruction, resurfacing, or repair of streets throughout the Village. The 2017 Budget includes a 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 the associated curb and gutters is $1,000,000. Other projects in the 2017 budget include a general street patching and maintenance program ($180,000),

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
General Street Improvements	1,655,507	1,055,408	244,820	134,000	210,000	180,000	180,000	180,000	180,000	180,000	180,000
Listharke Subdivision	-	-	-	-	-	100,000	-	-	-	-	-
Grove & Dundee Improvement	-	-	-	-	-	70,000	-	-	-	-	-
Hart Road & Route 14 Project	-	-	-	-	-	-	525,000	-	-	-	-
Route 14 Grade Separation	1,138,073	1,336,748	-	-	-	-	-	-	-	-	-
Lake Zurich Road Project	-	-	-	85,000	285,000	900,000	-	-	-	-	-
Sanitary Sewer Street Impr	-	-	-	2,040,000	-	1,000,000	-	-	-	-	-
Total Project Costs	2,793,580	2,392,156	244,820	2,259,000	495,000	2,250,000	705,000	180,000	180,000	180,000	180,000
Funding Sources											
Capital Improvement Fund	1,934,907	2,243,737	244,820	219,000	495,000	1,250,000	705,000	180,000	180,000	180,000	180,000
Water & Sewer Fund	858,673	148,419	-	2,040,000	-	1,000,000	-	-	-	-	-
Total Funding Sources	2,793,580	2,392,156	244,820	2,259,000	495,000	2,250,000	705,000	180,000	180,000	180,000	180,000

the Village's portion of the construction of the Lake Zurich Road project, the completion of the street improvements in the Listharke Subdivision, and the Village's portion of the Grove Avenue and Dundee Road Intersection improvement.

The 2018 Budget also includes a significant project, the completion of the Hart Road and Route 14 Intersection improvement project. The general street patching and maintenance program will continue to occur through 2022 at an estimated $180,000 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 2017 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.

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

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

In 2017, 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 2022).

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Barrington Village Center	-	754,550	670,275	-	-	-	-	-	-	-	-
Rt 14 Entrance to Commuter Lot	13,598	17,130	-	96,500	-	168,000	-	-	-	-	-
Commuter Lot Improvements	-	-	4,053	-	-	-	-	-	-	-	-
Train Station Brick Pavers	14,635	189,166	-	-	-	-	-	-	-	-	-
Total Project Costs	28,233	960,846	674,328	96,500	-	168,000	-	-	-	-	-
Funding Sources											
Capital Improvement Fund	-	754,550	670,275	-	-	-	-	-	-	-	-
Parking System Fund	28,233	206,296	4,053	96,500	-	168,000	-	-	-	-	-
Total Funding Sources	28,233	960,846	674,328	96,500	-	168,000	-	-	-	-	-

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

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 2017 budget include significant funding for stormwater improvements, including the reconstruction of stormsewers in conjunction with the Sanitary Sewer Main Replacement project throughout the Village center. A small amount of funding for neighborhood drainage projects and general stormwater improvements is also included in the 2017 budget. Funding for the neighborhood drainage program continues through 2022 but no other projects are forecast to occur through 2022. Funding for the Stormwater Management projects included in this five year projection comes from the Water & Sewer Fund.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Neighborhood Drainage Projects	1,000	7,575	-	20,000	-	10,000	20,000	20,000	20,000	20,000	20,000
General Stormwater Impr	8,314	-	17,362	-	-	20,000	-	-	-	-	-
Stormwater Mitigation Study	-	13,078	-	500	500	-	-	-	-	-	-
Miller Park Detention	-	-	7,994	-	-	-	-	-	-	-	-
SMRP - Stormsewers	-	-	-	-	-	900,000	-	-	-	-	-
Barrington Village Center	-	153,957	142,096	-	-	-	-	-	-	-	-
Total Project Costs	9,314	174,610	167,452	20,500	500	930,000	20,000	20,000	20,000	20,000	20,000
Funding Sources											
Capital Improvement Fund	-	15,653	17,362	500	500	-	-	-	-	-	-
Water & Sewer Fund	9,314	158,957	150,090	20,000	-	930,000	20,000	20,000	20,000	20,000	20,000
Total Funding Sources	9,314	174,610	167,452	20,500	500	930,000	20,000	20,000	20,000	20,000	20,000

Impact on Operating Budgets – The Stormwater Management project included in the 2017 budget is part of the Sanitary Sewer Main Replacement project that will be occurring in 2017. As the trenching occurs for the replacement of the sanitary sewer main project, the Village will also be replacing all stormsewers in the area so that all of the infrastructure has been replaced. The impact on this project on the 2017 operating budget is

included in the Wastewater Treatment System projects on Page 167. The impact on future operating budgets is estimated to be a costs savings of less than $10,000 per year due to the reduced maintenance expenses that will occur as a result of the new stormsewers that are installed.

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 2017 Budget for Water System Improvements (please see the chart on the next page) includes $800,000 for two projects that will be completed in 2017, including the reconstruction of the Liberty Street Watermain in conjunction with the Sanitary Sewer Main Reconstruction project and watermain improvements in conjunction with the Grove Avenue and Dundee Road intersection improvement. These projects include the reconstruction of the water main on North Avenue and the construction of new services on Liberty Street. Funding for Water Improvement Projects is entirely derived from the Water & Sewer Fund.

Impact on Operating Budgets – Water Improvement projects will have a significant impact on the 2017 operating budget, estimated at greater than $50,000, because the projects to be completed 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. The impact on future operating budgets will be positive because the installation of new water mains and services as part of the Sanitary Sewer Main Replacement Project will improve service for customer and reduce maintenance in the future. The impact on future operating budgets from the 2017 improvements is estimated as a savings of less than $10,000 per year.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Water Conveyance											
SCADA Upgrades	-	-	9,150	-	-	-	-	-	-	-	-
Watermain Improvements											
General Watermain Impr	-	722,486	13,229	-	-	-	-	-	-	-	-
Main St Watermain	1,559,906	-	-	-	-	-	-	-	-	-	-
Barrington Village Center	-	58,964	56,645	-	-	-	-	-	-	-	-
North Avenue Water Main	-	-	-	500,000	-	-	-	-	-	-	-
Liberty St Water Impr	-	-	-	200,000	-	500,000	-	-	-	-	-
Hart Road Watermain	-	-	5,851	-	10,000	-	-	-	-	-	-
Grove & Dundee Impr	-	-	-	-	-	300,000	-	-	-	-	-
Water Facilities											
System Projects	-	28,901	28,902	-	-	-	-	-	-	-	-
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	1,667,739	810,351	113,777	700,000	10,000	800,000	-	-	-	-	-
Funding Sources											
Water & Sewer Fund	1,667,739	810,351	113,777	700,000	10,000	800,000	-	-	-	-	-
Total Funding Sources	1,667,739	810,351	113,777	700,000	10,000	800,000	-	-	-	-	-

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

Sanitary Sewer System Improvements include the construction, reconstruction, or rehabilitation of any part of the wastewater collection and treatment system, including sanitary sewer 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 2017 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 $5,850,000, including engineering services. In addition, the inflow/infiltration mitigation project will continue in 2017 and is budgeted at $400,000 and the construction for the phosphorous removal equipment installation at the Wastewater Treatment Plant will occur. The projects forecasted for 2018 include the construction and installation of Cross Collector equipment at the Wastewater Treatment Plant, the reconstruction of Lift Station #1, and the ongoing inflow/infiltration mitigation project. In 2019, the final year of the Inflow/Infiltration project will occur and the Return Activated Sludge System and the Sand Filter at the Wastewater Treatment Plant will be replaced. In 2020, 2021, and 2022, Lift Station #4 will be reconstructed, the Bar Screen System will be replaced, and the backup generator at Lift Station #9 will be installed.

Impact on Operating Budgets – Wastewater Treatment System Improvement projects will have a significant impact on the 2017 operating budget, estimated at greater than $150,000 in 2017, because the projects involve considerable amounts of staff time from Development Services and Public Works as the coordination and oversight of the projects are the responsibility of these Departments. The impact on future operating projects from the 2017 improvements is estimated as saving greater than $50,000 per year, primarily due to the mitigation of maintenance activities and the reduction in future flooding in certain areas of the Village that will occur as a result of the projects in 2017.

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Approved Budget	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Projects											
Wastewater Conveyance											
SCADA Upgrades	-	3,760	9,150	-	-	-	-	-	-	-	-
Residential Sewer Program	-	-	-	-	-	20,000	20,000	20,000	20,000	20,000	20,000
Sewermain Improvements	-	149,110	-	-	-	-	-	-	-	-	-
Inflow/Infiltration Program	129,518	137,005	259,036	450,000	310,000	400,000	350,000	350,000	-	-	-
Sewer Main Line Project	-	-	300,993	4,950,000	420,000	5,850,000	-	-	-	-	-
Barrington Village Center	-	-	84,953	-	-	-	-	-	-	-	-
Sewermain Lining	-	-	-	-	-	-	-	-	-	-	-
Treatment Facilities											
General Projects	18,845	188,427	80,656	20,000	69,292	-	-	-	-	-	-
Final Clarifier Project	-	-	-	-	-	-	-	-	-	-	-
Lift Station #1	-	-	-	-	-	-	685,000	-	-	-	-
Lift Station #2	54,000	-	-	-	-	-	-	-	-	-	-
Lift Station #2 Forcemain	-	6,913	179,285	-	75,897	-	-	-	-	-	-
Lift Station #4	21,857	342,265	17,604	-	-	-	-	-	-	-	-
Lift Station #7	491,642	-	-	-	-	-	-	-	-	-	-
Lift Station #5	-	-	-	-	-	-	-	-	440,000	-	-
Lift Station #9 Backup Generato	-	-	-	-	-	-	-	-	-	-	140,000
Grit Removal Project	-	-	31,127	-	142,983	-	-	-	-	-	-
Phosphorous Removal Project	-	22,251	-	300,000	11,828	665,000	-	-	-	-	-
WWTP Cross Collector Project	-	-	-	-	-	-	495,000	-	-	-	-
Replacement of Sand Filter	-	-	-	-	-	-	-	200,000	-	-	-
Return Activated Sludge Systen	-	-	-	-	-	-	-	540,000	-	-	-
Bar Screen Removal System	-	-	-	-	-	-	-	-	-	540,000	-
Total Project Costs	715,862	849,731	962,804	5,720,000	1,030,000	6,935,000	1,550,000	1,110,000	460,000	560,000	160,000
Funding Sources											
Water & Sewer Fund	715,862	849,731	962,804	5,720,000	1,030,000	6,935,000	1,550,000	1,110,000	460,000	560,000	160,000
Total Funding Sources	715,862	849,731	962,804	5,720,000	1,030,000	6,935,000	1,550,000	1,110,000	460,000	560,000	160,000

Matrix of Operating Budget Impacts from Capital Improvements – The matrix below is intended to provide a concise summary of the estimated impact of Capital Improvements on the 2017 and future operating budgets of the Village. This is an important analysis that provides information about the ongoing financial viability of the Village. The impact of the 2017 improvement projects on the 2017 operating budget is substantial and estimated at greater than $220,000 in 2017, primarily due to the significant amount of staff time that will be spend by the Development Services and Public Works Departments in managing the projects that are budgeted in 2017. However, once the projects are completed, it is estimated that the impacts of these projects on future budget will be a net savings greater than $120,000 due to reductions in maintenance costs, improvements in operations, and the mitigation of flooding and sanitary sewer overflows in certain areas of the Village.

Analysis of Capital Improvements Impact on Operating Budgets	FY 2017 Estimated Impact on Operating Budget	Future Estimated Impact on Operating Budget
Category of Capital Improvement		
Village Property Improvements		
Village Facilities	Less than $10,000	Savings of Less than $10,000
Public Property Improvements	Less than $10,000	Less than $10,000
Pedestrian & Bikeway Improvements	Greater than $50,000	Less than $10,000
Vehicles and Equipment	Savings greater than $50,000	Savings greater than $50,000
Infrastructure Improvements		
Street Improvements	Greater than $100,000	Savings Less than $10,000
Parking Improvements	No projects in 2017	No projects in 2017
Stormwater Management Improvements	Included in Wastewater	Savings Less than $10,000
Water System Improvements	Greater than $50,000	Savings Less than $10,000
Wastewater System Improvements	Greater than $100,000	Savings Greater than $50,000
Summary of Capital Projects Estimated Impact on Operating Budgets	Greater than $220,000	Savings Greater than $120,000

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VILLAGE OF BARRINGTON, ILLINOIS

ORDINANCE NUMBER 16- 3920

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS FOR FISCAL YEAR 2017, BEGINNING JANUARY 1, 2017 AND ENDING DECEMBER 31, 2017

ADOPTED BY THE
CORPORATE AUTHORITIES
OF THE
VILLAGE OF BARRINGTON, ILLINOIS
THIS 12th DAY OF DECEMBER, 2016

Agenda # 4g.

ORDINANCE NO. 16-3920

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS FOR FISCAL YEAR 2017, BEGINNING JANUARY 1, 2017 AND ENDING DECEMBER 31, 2017

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 2017, the Corporate Authorities of the Village of Barrington considered various supporting documents that reflect priorities, objectives, processes, procedures, and policies and include supplementary information and supporting schedules; and

WHEREAS, these supporting documents include the following sections: Letter of Transmittal; 2017 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 2017 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 7, 2016; and

WHEREAS, the tentative budget has been published in pamphlet form and made conveniently available for public inspection from December 2, 2016 to December 12, 2016, 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 12, 2016); and

WHEREAS, a public hearing was held on said tentative budget on December 12, 2016 (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 2, 2016 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 2017.

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

SECTION 1: The Budget (which consists of the Estimate of Revenues, the Expenditure Budget, and the Compensation Plan for 2017) a copy of all of which is attached hereto and expressly made part hereof as Group Exhibit A to this Ordinance, is hereby adopted as the Budget of the Village of Barrington for the fiscal year beginning January 1, 2017 and ending December 31, 2017.

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

Passed This 12th day of December, 2016 by a Roll Call Vote of the President and Board of Trustees:

Ayes: Trustees Dalton, Roberts, Tabak, Dwight, Kolmayer, Kolman, and President Darch

Nayes: None

Absent: None

Abstain: None

Approved this 12th day of December, 2016

Karen Darch

Karen Darch, Village President

Attested and filed this 12th day of December, 2016

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, 2017 AND ENDING DECEMBER 31, 2017 AND AVAILABILITY OF SAME FOR PUBLIC INSPECTION

NOTICE IS HEREBY GIVEN that a public hearing shall be held on Monday, December 12, 2016 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, 2017 and ending December 31, 2017. The Tentative Budget was placed on file for public inspection beginning on December 2, 2016, and shall remain on file and available for public inspection until December 12, 2016 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 2017 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 2017 Budget in its final form at the regular Board of Trustees meeting on December 12, 2016 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. 2, 2016 (4458480)

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, Glenview

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

I further certify that the DAILY HERALD is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 715, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published December 2, 2016 in said DAILY HERALD.

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

PADDOCK PUBLICATIONS, INC.
DAILY HERALD NEWSPAPERS

BY Paula Baltzer
Authorized Agent

Control # 4458480

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 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
General Fund							
Tax Revenue							
Property Taxes							
Corporate	537,438	561,256	517,026	470,000	515,947	480,000	520,000
Fire Protection	348,385	333,190	338,208	330,000	347,206	320,000	330,000
Ambulance	345,488	330,183	333,445	330,000	347,242	320,000	330,000
Police Protection	348,381	333,190	338,208	330,000	337,749	320,000	330,000
Crossing Guards	55,663	48,293	47,636	50,000	46,904	47,000	50,000
Audit	13,349	10,183	9,527	10,000	9,384	9,400	10,000
Road & Bridge	51,810	51,423	53,197	50,000	53,250	53,250	50,000
FICA	197,831	193,172	190,539	200,000	187,616	187,616	190,000
IMRF	197,831	193,172	190,539	200,000	187,616	187,616	190,000
Fire Pension	254,723	289,913	287,063	280,000	267,074	280,000	280,000
Police Pension	581,331	620,206	704,843	850,000	716,633	850,000	840,000
SSA #1	20,343	19,840	19,170	20,000	18,848	19,000	20,000
SSA #3	32,019	31,993	31,958	30,000	30,294	30,500	30,000
Sales Tax	4,239,686	4,619,406	4,708,853	4,800,000	3,616,753	4,900,000	4,600,000
Automobile Rental Tax	12,123	13,771	13,306	10,000	11,745	14,000	10,000
Replacement Tax	117,463	121,187	129,228	120,000	92,394	112,000	120,000
Income Tax	995,848	977,989	1,116,650	990,000	799,401	1,000,000	1,000,000
Local Use Tax	174,981	198,621	228,050	200,000	186,666	240,000	225,000
Telecommunications Tax	601,283	532,154	544,130	550,000	401,126	515,000	530,000
Electricity Tax	303,137	609,915	573,091	600,000	446,340	598,000	580,000
Hotel/Motel Tax	10,947	11,666	10,187	10,000	6,715	10,000	10,000
Foreign Fire Tax	33,312	56,048	41,873	40,000	-	40,000	40,000
Motor Fuel Tax	297,464	322,063	274,546	250,000	193,334	250,000	250,000
Total Tax Revenue	9,770,836	10,478,834	10,701,273	10,720,000	8,820,237	10,783,382	10,535,000
Intergovernmental							
Training Grants	1,477	5,094	4,730	10,000	10,347	8,000	10,000
Public Safety Grants	9,649	6,932	6,758	15,000	2,007	5,000	5,000
Street/Traffic Grants	20,348	20,863	21,414	20,000	5,280	27,000	20,000
General Grants	2,732	9,991	-	25,000	-	-	-
Reimbursements	98,579	99,645	97,065	100,000	64,180	97,200	100,000
Total Intergovernmental	132,785	142,525	129,967	170,000	81,814	137,200	135,000

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
General Fund (continued)							
Licenses, Permits, & Fees							
Liquor License	61,604	63,800	68,133	54,000	76,628	77,000	75,000
Food & Vendor Permits				-	17,620	20,000	20,000
Building Permits	345,476	380,460	384,466	425,000	300,658	335,000	425,000
Elevator Inspection Fees	8,820	14,420	11,270	15,000	840	10,000	15,000
Contractors License Fee	47,835	56,703	47,135	40,000	30,500	35,000	40,000
Overweight Permits	35,416	32,408	35,801	35,000	23,853	28,000	35,000
Permits & Licenses	24,675	25,946	29,942	25,000	10,920	12,000	25,000
Planning & Zoning Fees	10,550	9,835	15,550	10,000	8,800	-	10,000
Franchise Fees	202,295	215,898	225,131	220,000	173,894	230,000	220,000
Total Licenses, Permits, & Fees	736,671	799,470	817,428	824,000	643,713	747,000	865,000
Charges for Services							
EMS Transport Charges	287,112	276,255	295,201	325,000	270,588	390,000	380,000
Emergency 911 Surcharge	166,067	163,843	171,764	160,000	123,898	165,000	80,000
Shared Services							
Barrington Hills	9,617	6,016	9,410	8,000	-	-	-
BCFPD/Administration	3,581,519	-	-	-	-	-	-
BCFPD/Pension	397,919	-	-	-	-	-	-
BCFPD/True-up	-	47,104	36,279	40,000	-	35,000	30,000
Police Special Events	76,693	73,537	56,326	40,000	30,385	63,000	40,000
Fire Special Events	8,251	80	-	4,000	-	-	4,000
Public Works Special Events	2,750	3,346	9,904	1,000	805	1,000	3,000
Escrow Reimbursements	7,582	13,999	4,633	4,000	9,255	12,000	4,000
Miscellaneous Charges	1,571	6,327	1,420	2,000	6,451	8,000	2,000
Interfund Charges							
Administration Charge	363,000	410,000	441,620	447,600	335,700	447,600	448,000
Risk Management Charge	75,000	340,000	286,700	291,600	218,700	291,600	292,000
Information Systems	381,000	90,000	83,790	97,200	72,900	97,200	97,000
Central Garage Charge	153,600	150,000	169,570	163,800	122,850	163,800	164,000
Dispatch Svcs Charge	30,600	30,000	26,830	27,600	20,700	27,600	28,000
Public Works Charge	-	-	11,000	-	-	-	-
Total Charges for Services	5,542,281	1,610,507	1,604,447	1,611,800	1,212,232	1,701,800	1,572,000
Sales & Rental Income							
Rental Income	325,349	364,131	341,326	660,000	6,808	660,000	460,000
Total Sales & Rental Income	325,349	364,131	341,326	660,000	6,808	660,000	460,000

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
General Fund (continued)							
Fines & Forfeitures							
Traffic Fines - Cook	95,248	77,881	65,448	80,000	26,732	35,000	50,000
Traffic Fines - Lake	1,428	3,917	2,148	-	904	1,000	-
False Alarm Fines	16,150	12,850	10,775	10,000	1,650	10,000	10,000
Property Maintenance Fines	5,616	12,742	27,655	10,000	21,687	25,000	10,000
Local Ordinance Violations	13,547	18,389	15,072	20,000	(35)	5,000	20,000
DUI Fines	23,118	19,434	17,183	20,000	12,705	18,000	20,000
Federal Forfeit Revenues	43,416	6,278	10,268	9,000	-	-	9,000
State Forfeit Revenues	8,308	1,069	-	-	-	-	-
Article 36 Forfeit Revenues	-	-	600	-	-	-	-
Miscellaneous Fines & Forfeits	290	1,280	270	1,000	50	200	1,000
Total Fines & Forfeitures	207,121	153,840	149,419	150,000	63,693	94,200	120,000
Investment Income							
Interest	179,792	217,228	289,681	300,000	44,725	320,000	225,000
Interest Real Estate Taxes	26	33	60	-	6	50	-
Interest - MFT	69	21	-	-	261	300	-
Interest - Memorial Donations	19	19	-	-	-	-	-
Interest - Emergency 911	316	275	-	-	-	-	-
Interest - Foreign Fire	84	93	-	-	-	-	-
Unrealized Gain/Loss	-	(17,125)	(3,025)	5,000	-	-	5,000
Realized Gain/Loss	2,721	-	-	-	-	-	-
Total Investment Income	183,027	200,544	286,716	305,000	44,992	320,350	230,000
Miscellaneous							
Event Sponsorships	25,270	14,355	12,250	15,000	18,000	24,000	15,000
Donations	445	10,391	42,663	10,000	8,940	4,000	10,000
Insurance/Cobra Reimbursment	75,485	225,018	259,326	125,000	23,438	35,000	175,000
Workers Comp Reimbursment	82,315	18,811	11,759	25,000	7,464	10,000	25,000
Project Reimbursements	-	1,626	1,986	-	1,130	1,500	-
Miscellaneous Revenue	32,780	38,264	38,363	40,000	41,637	45,000	40,000
Total Miscellaneous	216,295	308,465	366,347	215,000	100,609	119,500	265,000
Total Revenues	17,114,365	14,058,316	14,396,923	14,655,800	10,974,098	14,563,432	14,182,000

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
Capital Improvement Fund							
Other Taxes							
Electrical Utility Tax	303,137	-	-	-	-	-	-
Natural Gas Tax	205,089	272,431	177,226	250,000	114,538	200,000	200,000
Total Other Taxes	508,226	272,431	177,226	250,000	114,538	200,000	200,000
Intergovernmental							
Grants & Reimbursements	1,154,427	1,658,866	75,483	-	7,370	8,000	140,000
Program/Project Cntrbtns	-	252,000	-	-	-	-	-
Total Intergovernmental	1,154,427	1,910,866	75,483	-	7,370	8,000	140,000
Charges for Services							
Shared Services							
BCFPD/Equipment	18,702	-	-	-	-	-	-
BCFPD/Vehicles	-	-	-	-	-	-	-
Total Charges for Services	18,702	-	-	-	-	-	-
Village Property Usage							
Rental Income	108,000	123,300	183,467	145,000	48,420	185,000	180,000
Total Village Property Usage	108,000	123,300	183,467	145,000	48,420	185,000	180,000
Investment Income							
Interest	15,596	10,339	22,913	35,000	1,122	5,000	35,000
Unrealized Gain/Loss	1,310	(8,397)	-	5,000	-	5,000	5,000
Total Investment Income	16,906	1,942	22,913	40,000	1,122	10,000	40,000
Miscellaneous							
Sales of Assets	52,800	15,215	-	30,000	931		30,000
Miscellaneous Revenue	134	404,650	40,839	-	3,349	3,350	-
Total Miscellaneous	52,934	419,865	40,839	30,000	4,280	3,350	30,000
Transfers In							
General Fund	965,000	2,700,000	1,000,000	725,000	-	1,150,000	300,000
Water & Sewer Fund	-	148,419	-	2,040,000	-	-	700,000
Total Transfers	965,000	2,848,419	1,000,000	2,765,000	-	1,150,000	1,000,000
Total Revenues	2,824,195	5,576,823	1,499,928	3,230,000	175,730	1,556,350	1,590,000

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
Tax Increment Financing Fund							
Property Taxes							
Property Tax - Corporate	872,476	770,997	735,343	825,000	527,300	550,000	825,000
Total Property Taxes	872,476	770,997	735,343	825,000	527,300	550,000	825,000
Intergovernmental							
Grants & Reimbursements	-	-	-	-	-	-	-
Total Intergovernmental	-	-	-	-	-	-	-
Village Property Usage							
Rental Income	1	1	1	-	-	1	-
Total Village Property Usage	1	1	1	-	-	1	-
Investment Income							
Interest	923	271	-	500	-	50	500
Total Investment Income	923	271	-	500	-	50	500
Miscellaneous							
Miscellaneous Revenue	-	-	-	-	-	864,000	-
Total Miscellaneous	-	-	-	-	-	864,000	-
Debt Proceeds							
Bond Proceeds	-	-	2,960,000	-	-	-	-
Premium on Bond Issuance	-	-	82,412	-	-	-	-
Total Debt Proceeds	-	-	3,042,412	-	-	-	-
Total Revenues	873,400	771,269	3,777,756	825,500	527,300	1,414,051	825,500
Debt Service Fund							
Property Taxes							
Property Tax - Corporate	788,502	810,500	756,227	808,000	788,004	810,000	812,000
Total Property Taxes	788,502	810,500	756,227	808,000	788,004	810,000	812,000
Investment Income							
Interest	798	181	235	200	210	50	200
Total Investment Income	798	181	235	200	210	50	200
Miscellaneous							
Miscellaneous	39,904	39,941	39,107	39,000	18,647	39,000	39,000
Total Miscellaneous	39,904	39,941	39,107	39,000	18,647	39,000	39,000
Transfers							
Transfers In	185,000	180,000	190,000	170,000	-	170,000	170,000
Total Transfers	185,000	180,000	190,000	170,000	-	170,000	170,000
Debt Service Fund Total	1,014,204	1,030,622	985,569	1,017,200	806,861	1,019,050	1,021,200

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
Water & Sewer Fund							
Intergovernmental							
Grants & Reimbursements	34,752	-	-	-			-
Total Intergovernmental	34,752	-	-	-	-	-	-
Charges for Services							
Water Sales	1,643,109	1,630,098	1,663,126	1,810,000	1,377,450	1,835,000	1,936,000
Sewer Sales	3,289,262	3,306,190	3,378,842	3,455,000	2,558,121	3,410,000	3,598,000
Connection Fees	108,784	154,525	83,174	95,000	77,174	95,000	95,000
Total Charges for Services	5,041,155	5,090,813	5,125,142	5,360,000	4,012,744	5,340,000	5,629,000
Investment Income							
Interest	11,136	6,317	15,589	20,000	19,948	30,000	30,000
Unrealized Gain/(Loss)	-	(5,840)	-	-	-	-	-
Total Investment Income	11,136	477	15,589	20,000	19,948	30,000	30,000
Miscellaneous							
Other Income	142,894	142,938	136,627	125,000	64,483	2,000	125,000
Gain/(Loss) on Disposal	(42,457)	(107,274)	-	-	-	-	-
Insurance Reimbursement	-	-	-	1,000	3,733	5,000	1,000
Bond Proceeds	-	-	-	-	-	-	-
Total Miscellaneous	100,437	35,664	136,627	126,000	68,216	7,000	126,000
Total Revenues	5,187,480	5,126,954	5,277,358	5,506,000	4,100,908	5,377,000	5,785,000
Recycling & Refuse Fund							
Charges for Services							
Refuse Charges	1,123,520	1,194,660	1,237,398	1,180,000	880,406	1,173,900	1,180,000
Total Charges for Services	1,123,520	1,194,660	1,237,398	1,180,000	880,406	1,173,900	1,180,000
Investment Income							
Interest Income	266	175	33	200	138	200	200
Total Investment Income	266	175	33	200	138	200	200
Miscellaneous							
Other Income	6,126	4,119	10,231	5,000	5,901	59,000	5,000
Total Miscellaneous	6,126	4,119	10,231	5,000	5,901	59,000	5,000
Recycling & Refuse Fund Total	1,129,912	1,198,954	1,247,662	1,185,200	886,445	1,233,100	1,185,200

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
Parking System Fund							
Licenses & Permits							
Commuter Parking Permits	241,359	256,820	261,777	250,000	195,015	255,000	260,000
Employer/Employee Permits	19,878	15,600	23,146	20,000	20,725	25,000	20,000
Overnight Parking Permits	2,840	2,640	2,710	5,000	1,953	2,800	5,000
Total Licenses & Permits	264,077	275,060	287,633	275,000	217,693	282,800	285,000
Charges for Services							
Fare Boxes/Meters	486,270	483,830	465,533	480,000	377,605	485,000	480,000
Total Charges for Services	486,270	483,830	465,533	480,000	377,605	485,000	480,000
Fines & Forfeitures							
Parking Fines	95,469	92,939	117,965	90,000	67,241	95,000	100,000
Total Fines & Forfeitures	95,469	92,939	117,965	90,000	67,241	95,000	100,000
Village Property Usage							
Rental Income	11,273	14,096	12,000	12,000	12,873	15,000	12,000
Total Village Property Usage	11,273	14,096	12,000	12,000	12,873	15,000	12,000
Investment Income							
Interest	2,498	1,395	1,513	4,000	1,211	2,500	4,000
Total Investment Income	2,498	1,395	1,513	4,000	1,211	2,500	4,000
Miscellaneous							
Reimbursements	-	-	-	-	-	-	-
Miscellaneous Revenue	111	3,103	3,876	-	132	200	-
Total Miscellaneous	111	3,103	3,876	-	132	200	-
Total Revenues	859,698	870,423	888,520	861,000	676,755	880,500	881,000

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
Barrington White House Fund							
Sales & Rental Revenue							
Alcohol Sales	-	-	17,969	133,750	16,078	35,000	46,000
Event Rental Charge	-	-	19,424	157,500	16,887	30,000	60,000
Rental Income	-	-	7,661	24,500	19,419	24,500	25,000
Ticket Sales	-	-	-	-	14,446	20,000	21,000
Miscellaneous Sales	-	-	-	25,000	-	-	2,000
Total Sales & Rental Revenue	-	-	45,054	340,750	66,830	109,500	154,000
Intergovernmental							
Grant Revenue	-	5,000	-	75,000	-	-	150,000
Total Intergovernmental Income	-	5,000	-	75,000	-	-	150,000
Investment Income							
Interest	(278)	230	(2,856)	500	(3,502)	(3,500)	500
Total Investment Income	(278)	230	(2,856)	500	(3,502)	(3,500)	500
Miscellaneous							
Donations							
Sponsorships	-	-	-	-	12,040	12,040	20,000
Operating Donations	-	-	-	110,000	110,000	110,000	100,000
Capital Donations	130,187	1,245,387	1,455,026	1,800,000	1,516,794	1,700,000	1,000,000
Miscellaneous	-	-	2,930	-	68	100	-
Total Miscellaneous	130,187	1,245,387	1,457,956	1,910,000	1,638,902	1,822,140	1,120,000
Transfers							
Transfer In	-	400,000	100,000	-	-	-	-
Net Transfers	-	400,000	100,000	-	-	-	-
Total Revenues	129,909	1,650,617	1,600,154	2,326,250	1,702,230	1,928,140	1,424,500

Estimated Revenues by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Estimate

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Estimate
Firefighter's Pension Fund							
Investment Income							
Interest	339,960	564,704	531,012	450,000	196,633	400,000	450,000
Net Change in Fair Value	937,285	398,692	(301,332)	675,000	674,494	675,000	675,000
Total Investment Income	1,277,245	963,396	229,680	1,125,000	871,127	1,075,000	1,125,000
Miscellaneous							
Contributions - Employer	687,642	289,913	287,063	275,000	267,471	280,000	350,000
Contributions - Plan Members	296,375	170,143	188,556	170,000	114,305	160,000	185,000
Contributions - Other	50	20	-	-	-	-	-
Total Miscellaneous	984,067	460,076	475,619	445,000	381,776	440,000	535,000
Firefighter's Pension Fund Total	2,261,312	1,423,472	705,299	1,570,000	1,252,903	1,515,000	1,660,000
Police Pension Fund							
Investment Income							
Interest	419,323	454,337	509,492	450,000	286,852	510,000	450,000
Net Change in Fair Value	1,830,549	767,751	(604,570)	1,000,000	879,444	900,000	1,000,000
Total Investment Income	2,249,872	1,222,088	(95,078)	1,450,000	1,166,296	1,410,000	1,450,000
Miscellaneous							
Contributions - Employer	651,331	720,206	800,000	850,000	767,606	860,000	1,150,000
Contributions - Plan Members	192,280	195,374	209,607	195,000	142,916	210,000	210,000
Contributions - Other	-	-	-	-	-	-	-
Total Miscellaneous	843,611	915,580	1,009,607	1,045,000	910,522	1,070,000	1,360,000
Police Pension Fund Total	3,093,483	2,137,668	914,529	2,495,000	2,076,818	2,480,000	2,810,000
Village Revenues Total	34,487,958	33,845,118	31,293,698	33,671,950	23,180,048	31,966,623	31,364,400

Expenditure Budget

The Expenditure Budget for 2017 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 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund							
Administration & Finance							
Village Board							
Salaries	33,607	32,821	38,171	38,700	28,165	38,600	38,100
Benefits	10,105	10,142	10,634	11,600	7,711	10,700	12,900
Professional Development	33,669	46,406	43,513	46,600	29,948	46,500	46,300
Contractual Services	148,058	117,156	150,785	110,000	82,107	108,400	74,800
Commodities & Equipment	5,441	4,999	5,695	7,500	4,524	6,400	4,600
Miscellaneous Expenditures	19,609	14,771	65,398	25,600	19,667	25,400	17,600
Village Board Total	250,489	226,295	314,196	240,000	172,122	236,000	194,300
Legal Services							
Contractual Services	579,183	658,885	543,920	600,000	388,360	584,200	460,000
Legal Services Total	579,183	658,885	543,920	600,000	388,360	584,200	460,000
Village Manager							
Salaries	236,709	242,472	244,955	248,650	176,921	248,500	251,800
Benefits	78,240	80,620	81,215	83,400	60,849	81,000	93,900
Professional Development	1,055	741	1,460	2,750	2,131	2,700	1,750
Contractual Services	120,859	54,212	55,796	49,700	38,508	48,600	47,400
Commodities & Equipment	2,736	4,644	5,202	7,000	3,591	6,500	4,000
Village Manager Total	439,599	382,689	388,628	391,500	282,000	387,300	398,850
Technology Services							
Salaries	103,114	107,657	114,883	118,500	83,522	117,500	120,200
Benefits	36,243	37,708	41,865	42,100	30,051	41,400	44,000
Professional Development	1,794	802	1,661	3,550	1,539	2,200	6,350
Contractual Services	142,215	136,306	147,960	167,550	98,161	156,000	196,475
Commodities & Equipment	2,059	2,221	-	600	375	600	600
Miscellaneous Expenditures	3,188	-	-	-	-	-	-
Technology Services Total	288,613	284,694	306,369	332,300	213,648	317,700	367,625

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund (continued)							
Administration & Finance (continued)							
Communications & Events							
Salaries	55,267	78,142	80,309	81,500	61,799	79,900	91,600
Benefits	13,820	19,423	19,843	21,600	15,566	21,200	41,900
Professional Development	650	857	327	800	333	500	800
Contractual Services	3,920	4,556	3,946	15,800	9,525	12,500	17,800
Commodities & Equipment	170	358	-	500	185	200	500
Miscellaneous Expenditures	52,883	47,651	46,448	45,300	25,297	42,300	41,000
Communications & Events Total	126,710	150,987	150,873	165,500	112,705	156,600	193,600
Economic Development							
Salaries	73,586	75,688	78,741	82,600	57,074	80,300	126,400
Benefits	23,899	25,053	26,220	28,400	19,441	26,800	41,800
Professional Development	10,547	8,619	10,735	11,800	8,572	11,400	12,800
Contractual Services	13,402	11,540	12,388	9,000	5,435	8,100	15,500
Commodities & Equipment	1,255	2,105	1,065	700	386	700	700
Miscellaneous Expenditures	102,989	112,211	113,000	163,000	13,000	163,000	163,000
Economic Development Total	225,678	235,216	242,149	295,500	103,908	290,300	360,200
Financial Services							
Salaries	213,784	230,362	235,427	254,100	181,370	253,100	249,800
Benefits	67,811	72,533	76,578	84,300	60,866	84,000	86,600
Professional Development	1,743	2,736	1,582	3,200	1,946	2,900	3,200
Contractual Services	67,825	82,308	86,730	75,800	58,091	72,650	77,800
Commodities & Equipment	4,877	3,741	3,343	3,200	1,751	2,800	3,800
Miscellaneous Expenditures	40,536	59	22	-	-	-	-
Financial Services Total	396,576	391,739	403,682	420,600	304,024	415,450	421,200
Human Resources							
Salaries	103,797	90,260	97,782	93,600	66,463	93,500	95,500
Benefits	31,434	33,173	36,693	32,700	22,364	31,000	34,300
Professional Development	2,886	4,467	3,141	5,000	2,240	3,700	5,100
Contractual Services	15,370	10,134	8,963	13,200	6,193	9,900	13,700
Commodities & Equipment	535	518	869	1,000	320	800	1,000
Miscellaneous Expenditures	44	1,202	1,560	1,500	68	1,500	1,500
Human Resources Total	154,066	139,754	149,008	147,000	97,648	140,400	151,100
Risk Management							
Salaries	55,954	74,177	80,701	78,500	55,758	78,400	80,100
Benefits	10,954	53,863	69,799	26,500	19,121	26,500	27,700
Professional Development	505	326	515	1,300	246	800	1,200
Contractual Services	730,740	509,721	522,578	490,500	434,194	478,500	545,500
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous Expenditures	26,631	2,178	1,371	1,500	-	1,500	2,000
Risk Management Total	824,784	640,265	674,964	598,300	509,319	585,700	656,500
Administration & Finance Total	3,285,699	3,110,524	3,173,789	3,190,700	2,183,734	3,113,650	3,203,375

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund (continued)							
Development Services							
Inspectional Services							
Salaries	143,342	142,060	163,881	202,000	143,386	201,600	207,800
Benefits	43,139	48,319	57,960	72,100	48,858	67,600	71,100
Professional Development	948	633	1,816	5,400	2,015	3,000	6,700
Contractual Services	33,360	44,875	44,072	51,850	35,927	49,100	52,100
Commodities & Equipment	1,040	918	1,185	1,650	514	1,600	1,800
Miscellaneous Expenditures	-	-	-	-	-	-	-
Inspectional Services Total	221,829	236,805	268,914	333,000	230,700	322,900	339,500
Engineering							
Salaries	81,499	-	-	-	-	-	-
Benefits	18,789	-	-	-	-	-	-
Professional Development	712	-	-	-	-	-	-
Contractual Services	5,093	-	-	-	-	-	-
Commodities & Equipment	1,157	-	-	-	-	-	-
Total Engineering	107,250	-	-	-	-	-	-
Planning & Zoning							
Salaries	137,274	141,208	136,321	144,900	102,686	144,500	149,100
Benefits	39,123	40,870	40,685	43,200	30,573	42,400	44,500
Professional Development	2,081	2,255	1,481	3,350	1,044	2,700	3,350
Contractual Services	4,940	5,125	3,778	6,050	1,727	3,600	5,650
Commodities & Equipment	1,500	1,000	1,072	1,500	582	1,300	2,800
Miscellaneous Expenditures	2,176	-	-	-	-	-	1,500
Planning & Zoning Total	187,094	190,458	183,337	199,000	136,612	194,500	206,900
Development Services Total	516,172	427,263	452,251	532,000	367,312	517,400	546,400

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund (continued)							
Public Safety							
Police Administration							
Salaries	260,756	373,648	418,864	403,300	286,565	403,300	410,250
Benefits	101,149	164,213	171,705	190,700	144,058	189,000	173,500
Professional Development	2,072	2,284	4,253	4,600	3,088	4,400	4,800
Contractual Services	42,669	48,400	55,975	53,000	35,668	50,700	56,250
Commodities & Equipment	6,744	6,743	3,447	8,400	4,372	6,400	5,350
Miscellaneous Expenditures	-	-	-	-	-	-	-
Police Administration Total	413,390	595,288	654,244	660,000	473,751	653,800	650,150
Investigations							
Salaries	292,492	354,764	394,260	386,000	273,336	383,400	406,300
Benefits	118,856	199,175	192,609	231,400	174,240	222,600	255,800
Professional Development	5,373	8,904	5,610	8,250	7,728	8,200	8,700
Contractual Services	3,037	3,396	3,211	3,500	1,814	2,800	1,700
Commodities & Equipment	4,234	7,787	5,795	10,900	4,636	9,000	9,500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Investigations Total	423,992	574,026	601,485	640,050	461,754	626,000	682,000
Patrol Operations							
Salaries	1,892,948	1,878,626	1,862,978	1,914,900	1,371,480	1,892,100	1,881,600
Benefits	849,097	844,836	934,251	1,013,400	803,047	1,006,700	1,119,400
Professional Development	19,240	21,431	13,701	22,250	13,319	21,500	28,700
Contractual Services	10,521	12,185	9,748	11,700	8,990	10,750	13,100
Commodities & Equipment	32,187	38,180	40,437	45,700	21,954	36,800	40,900
Miscellaneous Expenditures	29,205	31,251	23,382	26,100	21,469	22,200	22,100
Patrol Operations Total	2,833,198	2,826,509	2,884,497	3,034,050	2,240,259	2,990,050	3,105,800
Community Programs							
Salaries	183,282	-	-	-	-	-	-
Benefits	50,169	-	-	-	-	-	-
Professional Development	92	-	-	-	-	-	-
Contractual Services	288	-	-	-	-	-	-
Commodities & Equipment	1,675	-	-	-	-	-	-
Community Programs Total	235,507	-	-	-	-	-	-

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund (continued)							
Public Safety (continued)							
Fire Administration							
Salaries	167,440	154,206	169,633	182,700	129,076	182,050	183,600
Benefits	84,290	36,893	50,056	57,500	45,965	56,900	61,200
Professional Development	4,240	5,273	6,047	6,100	4,931	6,100	7,900
Contractual Services	32,676	22,481	20,496	44,200	29,100	40,900	54,600
Commodities & Equipment	2,989	4,350	3,209	4,500	1,270	3,300	3,000
Miscellaneous Expenditures	-	-	-	-	-	-	-
Fire Administration Total	291,635	223,203	249,441	295,000	210,342	289,250	310,300
Fire Operations							
Salaries	3,768,674	1,922,507	1,927,514	1,925,000	1,407,066	1,924,700	1,840,700
Benefits	1,435,600	643,786	650,537	688,300	571,972	683,050	763,700
Professional Development	39,436	21,484	36,693	38,300	35,575	37,800	37,400
Contractual Services	87,218	83,636	100,551	68,900	33,438	64,900	87,800
Commodities & Equipment	45,635	74,359	34,314	68,500	46,976	67,800	56,000
Miscellaneous Expenditures	50,999	102,251	17,470	33,000	26,968	33,000	40,000
Fire Operations Total	5,427,561	2,848,023	2,767,079	2,822,000	2,121,995	2,811,250	2,825,600
Fire Prevention							
Salaries	123,172	130,493	109,376	-	-	-	-
Benefits	45,183	42,586	36,458	-	-	-	-
Professional Development	1,492	1,097	1,761	-	-	-	-
Contractual Services	741	1,464	571	-	-	-	-
Commodities & Equipment	1,886	1,988	2,680	-	-	-	-
Fire Prevention Total	172,474	177,628	150,846	-	-	-	-
Emergency Operations							
Professional Development	290	-	107	2,600	-	-	3,600
Contractual Services	409,113	354,961	369,160	362,700	270,235	362,300	317,700
Commodities & Equipment	1,481	214	615	1,100	315	500	1,100
Miscellaneous Expenditures	42,449	123,063	35,243	11,600	9,969	10,600	12,600
Emergency Operations Total	453,333	478,238	405,125	378,000	280,519	373,400	335,000
Fire & Police Commission							
Professional Development	203	98	-	2,000	-	-	2,000
Contractual Services	13,058	10,301	19,328	17,500	14,237	15,600	12,600
Commodities & Equipment	-	-	-	500	-	-	400
Miscellaneous Expenditures	2,780	-	115	-	-	-	-
Fire & Police Commission Total	16,041	10,399	19,443	20,000	14,237	15,600	15,000
Total Public Safety	10,267,130	7,733,314	7,732,160	7,849,100	5,802,857	7,759,350	7,923,850

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund (continued)							
Public Works							
Administration							
Salaries	47,520	57,144	64,095	65,800	46,832	65,800	67,500
Benefits	20,384	23,962	29,050	31,300	21,287	29,000	31,100
Professional Development	691	804	834	1,000	169	400	950
Contractual Services	7,073	7,629	7,881	13,200	6,463	8,900	13,150
Commodities & Equipment	324	1,032	560	700	240	600	500
Administration Total	75,991	90,571	102,420	112,000	74,991	104,700	113,200
Street Operations							
Salaries	372,034	445,378	435,458	442,900	316,389	431,100	359,700
Benefits	127,971	150,350	141,785	142,700	105,411	141,500	115,100
Professional Development	1,785	881	1,675	2,500	786	1,200	2,500
Contractual Services	154,040	154,830	132,281	147,200	73,842	124,200	180,700
Commodities & Equipment	185,242	160,300	164,153	192,200	95,968	152,000	184,200
Miscellaneous Expenditures	20,334	22,235	22,623	48,500	16,808	22,500	49,000
Street Operations Total	861,407	933,974	897,975	976,000	609,204	872,500	891,200
Forestry							
Salaries	86,608	99,804	74,045	97,700	60,107	87,400	97,300
Benefits	26,435	28,180	24,319	31,000	18,575	25,900	30,000
Professional Development	1,702	849	1,303	1,800	1,061	1,600	1,800
Contractual Services	110,071	102,178	111,983	116,400	87,988	116,200	139,500
Commodities & Equipment	22,552	21,747	22,198	23,100	10,820	16,400	30,900
Miscellaneous Expenditures	-	-	-	-	-	-	-
Forestry Total	247,369	252,758	233,848	270,000	178,551	247,500	299,500
Property Maintenance Total							
Salaries	108,548	104,351	132,426	137,700	92,971	135,500	123,700
Benefits	29,782	28,390	34,963	41,000	24,320	34,700	36,800
Professional Development	68	-	11	-	-	-	-
Contractual Services	98,909	74,554	68,182	73,400	50,883	72,200	124,400
Commodities & Equipment	17,847	16,247	16,518	22,900	13,008	17,500	28,900
Miscellaneous Expenditures	-	-	-	-	-	-	-
Property Maintenance Total	255,154	223,542	252,100	275,000	181,182	259,900	313,800
Central Garage							
Salaries	158,426	148,919	154,812	171,000	120,278	170,900	180,300
Benefits	62,435	65,067	66,035	69,700	49,785	68,700	75,500
Professional Development	1,238	1,666	2,308	5,700	3,662	4,600	4,600
Contractual Services	43,699	51,736	70,906	75,600	26,871	52,200	69,575
Commodities & Equipment	265,492	251,259	188,296	203,000	113,058	174,400	221,000
Central Garage Total	531,291	518,647	482,357	525,000	313,654	470,800	550,975
Public Works Total	1,971,213	2,019,492	1,968,700	2,158,000	1,357,582	1,955,400	2,168,675

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
General Fund (continued)							
Transfers Out							
Trnsfr to Capital Impr Fund	965,000	2,700,000	1,000,000	885,000	-	1,150,000	300,000
Transfers Out Total	965,000	2,700,000	1,000,000	885,000	-	1,150,000	300,000
General Fund Totals	17,005,215	15,990,593	14,326,900	14,614,800	9,711,485	14,495,800	14,142,300
Capital Improvement Fund							
Development Services							
Engineering							
Salaries	45,577	129,805	148,363	157,700	107,126	150,800	93,000
Benefits	13,895	39,175	44,162	44,300	31,957	44,300	27,600
Professional Development	-	522	552	2,700	312	700	2,750
Contractual Services	4,175	4,722	1,030	9,000	256	400	1,100
Commodities & Equipment	-	1,037	1,135	2,000	417	900	1,550
Engineering Total	63,647	175,261	195,242	215,700	140,068	197,100	126,000
Development Services Total	63,647	175,261	195,242	215,700	140,068	197,100	126,000
Public Property Improvements							
Facility Improvements							
Contractual Services	35,337	-	-	50,000	641	45,000	30,000
Miscellaneous	10,080	305,654	-	-	-	-	-
Capital Outlay	22,806	70,961	27,158	25,000	6,225	25,000	91,000
Facility Improvements Total	68,223	376,615	27,158	75,000	6,866	70,000	121,000
Property Improvements							
Contractual Services	89,605	204,456	182,483	150,000	106,769	140,000	130,000
Capital Outlay	30,800	8,445	8,910	82,400	89	55,000	-
Property Improvements Total	120,405	212,901	191,393	232,400	106,858	195,000	130,000
Pedestrian & Bikeway Projects							
Contractual Services	38,437	21,121	55,590	120,000	13,476	26,000	48,000
Capital Outlay	-	27,973	-	241,900	-	120,000	235,000
Pedestrian & Bikeway Total	38,437	49,094	55,590	361,900	13,476	146,000	283,000
Vehicle & Equipment Purchases							
Miscellaneous	16,990	-	-	-	-	-	-
Capital Outlay	437,325	439,116	439,138	633,000	147,331	545,000	816,000
Vehicle & Equipment Total	454,315	439,116	439,138	633,000	147,331	545,000	816,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Capital Improvement Fund (continued)							
Infrastructure Improvements							
Street Improvements							
Contractual Services	1,175,864	1,420,403	1,122	380,000	215,234	360,000	-
Capital Outlay	759,042	971,753	243,698	1,814,000	250	200,000	1,950,000
Street Improvements Total	1,934,906	2,392,156	244,820	2,194,000	215,484	560,000	1,950,000
Parking Improvements							
Contractual Services	-	-	-	-	-	-	-
Capital Outlay	-	754,550	670,275	-	-	-	-
Parking Improvements Total	-	754,550	670,275	-	-	-	-
Stormwater Improvements							
Contractual Services	-	8,077	-	10,000	146	500	-
Miscellaneous	-	7,575	17,362	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Stormwater Total	-	15,652	17,362	10,000	146	500	-
Transfers Out							
Transfer to Debt Service Fund	185,000	180,000	190,000	170,000	-	170,000	170,000
Transfer to White House Fund	-	400,000	100,000	-	-	-	-
Transfers Out Total	185,000	580,000	290,000	170,000	-	170,000	170,000
Capital Improvement Fund Total	2,864,933	4,995,345	2,130,978	3,892,000	630,229	1,883,600	3,596,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
TIF District Fund							
Economic Development							
Administration							
Salaries	54,770	-	-	-	-	-	-
Benefits	17,552	-	-	-	-	-	-
Professional Development	2,517	-	-	-	-	-	-
Contractual Services	22,473	256,203	80,617	20,000	17,222	20,000	25,000
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Administration	97,312	256,203	80,617	20,000	17,222	20,000	25,000
TIF Projects & Improvements							
Contractual Services	49,228	-	-	-	-	-	-
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous	5,195	9,334	-	15,000	-	-	10,000
Capital Outlay	-	97,949	113,979	-	-	-	-
Total Projects & Improvements	54,423	107,283	113,979	15,000	-	-	10,000
Total Economic Development	151,735	363,486	194,596	35,000	17,222	20,000	35,000
Debt Service							
Principal	687,610	653,540	706,951	775,000	-	765,000	825,000
Payment to Escrow Agent	-	-	2,993,969	-	-	-	-
Interest & Fiscal Charges	306,432	284,620	268,644	184,000	70,833	184,000	165,050
Total Debt Service	994,042	938,160	3,969,564	959,000	70,833	949,000	990,050
TIF District Fund Total	1,145,777	1,301,646	4,164,160	994,000	88,055	969,000	1,025,050
Debt Service Fund							
Debt Service							
Principal	790,000	815,000	815,000	870,000	-	870,000	895,000
Interest & Fiscal Charges	222,971	204,700	184,262	162,000	81,473	161,395	137,000
Debt Service Total	1,012,971	1,019,700	999,262	1,032,000	81,473	1,031,395	1,032,000
Debt Service Fund Total	1,012,971	1,019,700	999,262	1,032,000	81,473	1,031,395	1,032,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Water & Sewer Fund							
Adminisration							
Finance & Administration							
Utility Services							
Salaries	106,053	116,497	101,003	121,700	85,299	120,430	122,400
Benefits	34,512	38,330	50,567	42,100	29,353	41,359	43,100
Professional Development	-	150	50	900	-	200	900
Contractual Services	20,350	23,738	29,258	43,300	35,148	42,050	30,900
Commodities & Equipment	2,849	2,688	3,004	3,000	1,890	2,700	2,500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Utility Services	163,764	181,403	183,882	211,000	151,690	206,739	199,800
Public Works							
Administration							
Salaries	183,347	180,104	130,780	131,000	93,708	130,900	132,400
Benefits	73,417	73,465	118,131	58,800	39,548	55,150	57,700
Professional Development	373	786	589	2,100	-	-	1,800
Contractual Services	24,783	41,261	56,758	57,500	38,325	55,180	53,750
Commodities & Equipment	410	219	179	800	608	700	650
Miscellaneous Expenditures	739,200	749,040	746,450	727,800	545,850	727,800	727,800
Admininstration Total	1,021,530	1,044,875	1,052,887	978,000	718,039	969,730	974,100
Administration Total	1,185,294	1,226,278	1,236,769	1,189,000	869,729	1,176,469	1,173,900
Operations							
Development Services							
Engineering							
Salaries	90,399	153,662	148,363	187,400	108,315	156,930	210,300
Benefits	23,071	44,388	56,566	54,600	32,047	45,600	63,900
Professional Development	285	816	587	1,900	279	1,700	2,000
Contractual Services	9,327	441	50	9,000	256	2,400	1,100
Commodities & Equipment	1,167	1,038	1,135	2,100	416	1,400	1,600
Total Engineering	124,249	200,345	206,701	255,000	141,313	208,030	278,900
Public Works							
Property Maintenance							
Contractual Services	8,307	14,190	11,075	12,000	4,556	9,800	20,300
Commodities	5,130	3,074	3,194	6,000	2,868	5,000	4,700
Total Property Maintenance	13,437	17,264	14,269	18,000	7,424	14,800	25,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Water & Sewer Fund (continued)							
Operations (continued)							
Public Works (continued)							
Utility Maintenance							
Salaries	256,114	270,089	363,325	382,700	267,914	373,700	367,600
Benefits	112,020	118,231	203,887	162,600	115,169	160,200	174,000
Professional Development	1,647	602	471	3,100	1,023	2,500	3,100
Contractual Services	49,314	89,607	53,730	98,200	41,270	71,250	103,200
Commodities & Equipment	77,489	90,399	74,884	98,400	58,535	93,500	98,400
Miscellaneous Expenditures	18,623	-	44,450	-	-	-	-
Total Utility Maintenance	515,207	568,928	740,747	745,000	483,911	701,150	746,300
Water Production							
Salaries	109,504	49,154	111,276	115,200	77,099	112,500	122,100
Benefits	33,043	17,908	68,216	47,700	32,263	45,050	51,300
Professional Development	1,159	2,426	1,283	1,800	625	1,480	1,800
Contractual Services	157,896	122,965	126,365	132,650	75,284	119,850	130,300
Commodities & Equipment	53,046	58,543	65,964	77,650	48,882	70,950	69,500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Water Production	354,648	250,996	373,104	375,000	234,153	349,830	375,000
Wastewater Treatment							
Salaries	313,051	367,117	322,253	293,700	181,699	268,900	319,700
Benefits	123,964	134,795	170,955	116,100	65,746	92,300	104,600
Professional Development	495	1,607	893	1,700	1,074	1,700	1,400
Contractual Services	306,944	262,394	328,276	344,300	233,501	324,950	386,100
Commodities & Equipment	58,529	73,895	78,463	80,400	60,209	79,900	88,200
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Wastewater Treatment	802,983	839,808	900,840	836,200	542,229	767,750	900,000
Operations Total	1,810,524	1,877,341	2,235,661	2,229,200	1,409,030	2,041,560	2,325,200
Capital Expenses							
Public Property							
Facility Improvements							
Contractual Services	-	-	-	50,000	650	40,000	-
Capital Outlay	-	16,076	-	-	-	-	-
Total Facility Improvements	-	16,076	-	50,000	650	40,000	-
Vehicle & Equipment Purchases							
Contractual Services	-	-	-	-	-	-	-
Capital Outlay	244,052	33,615	71,277	-	-	-	-
Total Vehicle & Equipment	244,052	33,615	71,277	-	-	-	-

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Water & Sewer Fund (continued)							
Capital Expenses (continued)							
Infrastructure Improvements							
Street Improvements							
Contractual Services	71,278	25,597	-	-	-	-	-
Capital Outlay	787,395	668,617	15,433	-	-	-	-
Total Street Improvements	858,673	694,214	15,433	-	-	-	-
Stormwater Improvements							
Contractual Services	9,352	5,000	7,994	-	-	-	-
Miscellaneous	1,000	-	-	-	-	-	10,000
Capital Outlay	(1,038)	153,958	142,096	20,000	-	-	920,000
Total Stormwater	9,314	158,958	150,090	20,000	-	-	930,000
Water Main Improvements							
Contractual Services	35,088	21,277	22,971	10,000	4,023	10,000	-
Capital Outlay	1,524,818	760,173	79,024	690,000	-	-	800,000
Total Water Main Imprmnts	1,559,906	781,450	101,995	700,000	4,023	10,000	800,000
Water Facilities Projects							
Contractual Services	18,278	-	-	-	-	-	-
Capital Outlay	89,556	28,901	11,782	-	-	-	-
Total Water Facilities	107,834	28,901	11,782	-	-	-	-
Sanitary Sewer Main Projects							
Contractual Services	35,083	140,765	367,121	750,000	292,408	310,000	300,000
Miscellaneous	-	75,440	-	20,000	-	-	20,000
Capital Outlay	94,436	166,745	293,434	4,213,800	137,543	420,000	5,950,000
Total Sanitary Sewer Mains	129,519	382,950	660,555	4,983,800	429,951	730,000	6,270,000
Wastewater Facilities Projects							
Contractual Services	46,552	44,898	50,094	300,000	29,835	50,000	35,000
Capital Outlay	539,792	421,883	252,157	400,000	235,588	268,000	630,000
Total Wastewater Facilities	586,344	466,781	302,251	700,000	265,423	318,000	665,000
Sub-Total Capital Expenses	3,495,642	2,562,945	1,313,383	6,453,800	700,047	1,098,000	8,665,000
Less: Capitalized Fixed Assets	(2,668,134)	(2,029,812)	(755,738)	(6,100,000)		(760,000)	(8,215,000)
Total Capital Expenses	827,508	533,133	557,645	353,800	700,047	338,000	450,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Water & Sewer Fund (continued)							
Debt Service							
Principal	543,840	735,198	576,730	679,000	-	679,000	738,000
Interest & Fiscal Charges	506,330	492,767	651,957	722,500	361,589	722,400	654,000
Debt Service Total	1,050,170	1,227,965	1,228,687	1,401,500	361,589	1,401,400	1,392,000
Transfers Out							
Trnsfr to Capital Imprmnt Fund	-	148,419	-	2,040,000	-	-	700,000
Transfers Out Total	-	148,419	-	2,040,000	-	-	700,000
Water & Sewer Fund Total	4,873,496	5,013,136	5,258,762	7,213,500	3,340,395	4,957,429	6,041,100
Recycling & Refuse Fund							
Administration							
Finance & Administration							
Utility Services							
Salaries	43,584	41,332	42,218	47,400	32,510	45,900	46,700
Benefits	14,640	14,797	15,199	16,200	11,233	15,700	16,700
Professional Development	-	-	20	600	-	-	600
Contractual Services	7,523	8,464	8,414	10,700	7,304	10,000	8,700
Commodities & Equipment	1,369	1,394	1,569	1,300	970	1,300	1,300
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Utility Services	67,116	65,987	67,420	76,200	52,017	72,900	74,000
Administration Total	67,116	65,987	67,420	76,200	52,017	72,900	74,000
Operations							
Public Works							
Recyclng & Refuse Operations							
Salaries	69,878	61,011	36,883	38,300	26,364	37,250	37,700
Benefits	27,156	24,374	15,591	19,200	12,179	16,700	17,500
Professional Development	-	-	-	-	-	-	-
Contractual Services	831,037	901,290	922,439	909,400	548,232	895,800	950,400
Commodities & Equipment	-	-	-	500	201	400	500
Miscellaneous Expenditures	126,000	130,500	128,880	126,600	94,950	126,600	126,600
Recycling & Refuse Total	1,054,071	1,117,175	1,103,793	1,094,000	681,926	1,076,750	1,132,700
Operations Total	1,054,071	1,117,175	1,103,793	1,094,000	681,926	1,076,750	1,132,700
Recycling & Refuse Fund Total	1,121,187	1,183,162	1,171,213	1,170,200	733,943	1,149,650	1,206,700

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Parking System Fund							
Administration							
Financial Services							
Community Services							
Salaries	48,550	51,605	50,148	49,600	35,078	49,600	50,300
Benefits	18,189	15,623	15,962	16,900	11,799	16,500	17,500
Professional Development	-	-	20	500	-	-	700
Contractual Services	180,787	495,841	204,958	196,600	134,745	194,900	208,800
Commodities & Equipment	-	2,085	1,590	1,900	640	1,400	1,700
Miscellaneous Expenditures	138,000	140,460	123,180	126,600	94,950	126,600	126,600
Total Community Services	385,526	705,614	395,858	392,100	277,212	389,000	405,600
Administration Total	385,526	705,614	395,858	392,100	277,212	389,000	405,600
Operations							
Police Department							
Parking Enforcement							
Salaries	169,133	174,829	186,335	197,900	127,197	178,900	202,400
Benefits	55,713	57,839	55,932	66,200	37,839	52,200	74,500
Professional Development	-	-	-	-	-	-	-
Contractual Services	1,842	2,002	1,020	2,200	1,668	2,100	2,200
Commodities & Equipment	2,080	3,464	1,019	4,600	1,342	3,000	6,000
Miscellaneous Expenditures	-	30	88	-	-	-	-
Total Parking Enforcement	228,768	238,164	244,394	270,900	168,046	236,200	285,100
Public Works							
Parking System Maintenance							
Salaries	52,572	64,148	70,933	75,100	51,619	73,400	74,300
Benefits	23,818	28,601	25,335	28,500	18,188	25,200	29,100
Professional Development	-	-	-	-	-	-	-
Contractual Services	57,129	53,777	86,831	108,700	42,284	92,000	107,800
Commodities & Equipment	17,380	29,663	33,774	29,400	18,754	29,000	32,000
Total Parking Maintenance	150,899	176,189	216,873	241,700	130,845	219,600	243,200
Operations Total	379,667	414,353	461,267	512,600	298,891	455,800	528,300
Capital Expenses							
Infrastructure Improvements							
Parking Improvements							
Contractual Services	14,635	-	-	96,500	-	-	92,000
Capital Outlay	13,598	206,296	4,053	-	-	-	76,000
Parking Improvements Total	28,233	206,296	4,053	96,500	-	-	168,000
Less: Capital Assets Capitalized	(28,233)	(204,869)	-	(96,500)	-	-	(168,000)
Total Capital Expenses	-	1,427	4,053	-	-	-	-
Parking System Fund Total	765,193	1,121,394	861,178	904,700	576,103	844,800	933,900

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Barrington White House Fund							
Operations							
Event Operations							
Salaries	-	-	-	34,500	6,926	10,500	18,900
Benefits	-	-	-	7,200	1,533	2,400	2,400
Professional Development	-	177	930	500	268	400	650
Contractual Services	9,984	46,288	147,586	326,900	238,794	322,400	226,000
Commodities & Equipment	737	787	73,932	75,000	20,289	63,100	21,700
Miscellaneous Expenditures	-	-	23,910	46,800	35,100	46,800	46,800
Rental Operations Total	10,721	47,252	246,358	490,900	302,910	445,600	316,450
Community Events							
Salaries	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
Professional Development	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	147,800
Commodities & Equipment	-	-	-	-	-	-	4,500
Miscellaneous	-	-	-	-	-	-	-
Community Events Total	-	-	-	-	-	-	152,300
Operations Total	10,721	47,252	246,358	490,900	302,910	445,600	468,750
Capital Expenses							
Village Facilities							
Facility Improvements							
Contractual Services	139,082	373,402	62,628	-	-	-	-
Capital Outlay	-	1,360,616	5,803,936	50,000	39,205	42,100	-
Facility Improvements Total	139,082	1,734,018	5,866,564	50,000	39,205	42,100	-
Village Facilities Total	139,082	1,734,018	5,866,564	50,000	39,205	42,100	-
Total Capital Expenses	139,082	1,734,018	5,866,564	50,000	39,205	42,100	-
Less: Capital Assets Capitalized	(137,295)	(1,724,675)	(5,745,525)	-	-	-	-
Total Capital Expenses	1,787	9,343	121,039	50,000	39,205	42,100	-
Debt Service							
Principal	-	-	1,100,000	2,200,000	-	2,200,000	1,100,000
Interest & Fiscal Charges	-	-	64,259	82,000	40,700	81,400	62,000
Debt Service Total	-	-	1,164,259	2,282,000	40,700	2,281,400	1,162,000
White House Fund Total	12,508	56,595	1,531,656	2,822,900	382,815	2,769,100	1,630,750

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2013 Actual to Fiscal Year 2017 Budget

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised Budget	FY 2016 9-Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Firefighter's Pension Fund							
Fire Department							
Pension Administration							
Benefits	335,826	454,263	474,519	580,000	360,626	489,115	680,000
Professional Development	3,089	3,539	2,911	4,500	355	3,300	4,500
Contractual Services	116,259	122,973	96,246	164,000	104,383	156,100	99,500
Commodities	-	-	-	200	-	100	200
Pension Administration Total	455,173	580,775	573,676	748,700	465,364	648,615	784,200
Fire Department Total	455,173	580,775	573,676	748,700	465,364	648,615	784,200
Firefighter's Pension Fund Total	455,173	580,775	573,676	748,700	465,364	648,615	784,200
Police Pension Fund							
Police Department							
Pension Administration							
Benefits	1,517,892	1,626,900	1,722,186	1,980,000	1,451,705	1,929,100	2,000,000
Professional Development	2,275	1,653	1,525	4,500	-	2,100	4,500
Contractual Services	83,047	101,238	101,945	112,000	71,397	109,500	112,000
Commodities	-	-	-	-	-	-	-
Pension Administration Total	1,603,214	1,729,791	1,825,656	2,096,500	1,523,102	2,040,700	2,116,500
Police Department Total	1,603,214	1,729,791	1,825,656	2,096,500	1,523,102	2,040,700	2,116,500
Police Pension Fund Total	1,603,214	1,729,791	1,825,656	2,096,500	1,523,102	2,040,700	2,116,500
Total Expenditures	**29,165,827**	**28,976,939**	**30,976,711**	**33,755,300**	**17,532,964**	**28,791,089**	**31,300,500**

COMPENSATION PLAN FOR 2017

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 2017 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 01.01.2017 to 04.30.2017									
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	85,734	12.0
	Hourly	22.90	24.27	25.64	27.01	28.37	29.74	31.11	
Police Officer	Annual	63,375	69,097	74,631	79,877	84,642	88,427	90,965	16.0
	Hourly	30.47	33.22	35.88	38.40	40.69	42.51	43.73	
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
Effective 05.01.2017 to 12.31.2017									
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	64,530	68,400	72,241	76,111	79,952	83,822	87,663	12.0
	Hourly	23.41	24.82	26.21	27.62	29.01	30.41	31.81	
Police Officer	Annual	64,959	70,825	76,497	81,874	86,758	90,637	93,239	16.0
	Hourly	29.80	32.49	35.09	37.56	39.80	41.58	42.77	
Fire Lieutenant	Annual	91,445	94,992	98,510	102,058	-	-	-	3.0
	Hourly	33.18	34.47	35.74	37.03	-	-	-	
								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 FOP (Police) contract expires April 30, 2019.
(8) The IAFF (Fire) contract expires April 30, 2018.
(9) The Teamster's contract expired April 30, 2016

Compensation Plan - Schedule II: Full-Time Non-Represented Employees
Effective 01.01.2017 to 04.30.2017

	Annual		Hourly		Authorized
	Minimum	Maximum	Minimum	Maximum	Positions
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	18.52	26.61	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
Manager of Communications & Events	80,250	106,230	38.58	51.07	1.0
Assistant Chief	83,519	109,502	30.30	39.73	4.0
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				44.0

(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 05.01.2017 to 12.31.2017

	Annual		Hourly		Authorized
	Minimum	Maximum	Minimum	Maximum	Positions
Office Assistant	34,107	51,889	16.40	24.95	3.0
Records/Police Assistant	38,175	54,183	18.35	26.05	1.0
Accounting Assistant	38,175	56,968	18.35	27.39	1.0
Public Service Officer	40,980	58,881	19.70	28.31	1.0
Executive Assistant	49,648	69,899	23.87	33.61	3.0
Records Supervisor	49,648	71,383	23.87	34.32	1.0
Building Inspector	55,222	79,773	26.55	38.35	1.0
Planning & Zoning Coordinator	55,222	79,773	26.55	38.35	1.0
Assistant to the Village Manager	55,222	88,346	26.55	42.47	1.0
Senior Building Inspector	59,852	83,779	28.77	40.28	1.0
Project Manager	62,968	91,173	30.27	43.83	1.0
Public Works Supervisor	67,558	91,629	32.48	44.05	4.0
Financial Services Coordinator	66,095	96,129	31.78	46.22	1.0
Human Resources Coordinator	66,095	96,129	31.78	46.22	1.0
Technology Services Coordinator	66,095	96,129	31.78	46.22	1.0
Sergeant	79,103	104,293	38.03	50.14	5.0
Village Engineer	79,103	106,776	38.03	51.33	1.0
Assistant Directors:					
Financial Services	70,463	108,620	33.88	52.22	1.0
Develoment Services	70,463	108,620	33.88	52.22	1.0
Public Works	70,463	108,620	33.88	52.22	1.0
Manager of Human Resources	82,055	108,620	39.45	52.22	1.0
Manager of Communications & Events	82,055	108,620	39.45	52.22	1.0
Assistant Chief	85,398	111,966	30.99	40.63	4.0
Directors:					
Financial Services	96,109	135,050	46.21	64.93	1.0
Economic Development	96,109	135,050	46.21	64.93	1.0
Development Services	96,109	135,050	46.21	64.93	1.0
Public Works	96,109	135,050	46.21	64.93	1.0
Chief of Fire/EMS	110,195	138,732	52.98	66.70	1.0
Chief of Police	110,195	138,732	52.98	66.70	1.0
Village Manager	134,747	164,964	64.78	79.31	1.0
Sub-Total Full-Time Non-Represented Employees					44.0

(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 01.01.2017 to 04.30.2017

	Hourly Minimum	Hourly Maximum	Actual Positions	Authorized Hours	Full-Time Equivalent Positions
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	15.00	25.00	3.0	1,456	0.70
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	624	0.30
Utility Services Technician	9.00	15.00	1.0	624	0.30
Regular Part-Time Positions					
Laborer	14.73	22.07	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	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		18.45

(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 05.01.2017 to 12.31.2017

	Hourly Minimum	Hourly Maximum	Actual Positions	Authorized Hours	Full-Time Equivalent Positions
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	15.00	25.00	3.0	1,456	0.70
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
Utility Services Technician	9.00	15.00	1.0	520	0.25
Regular Part-Time Positions					
Laborer	15.06	22.57	11.0	11,232	5.40
Part-Time Firefighter I	12.27	14.32	4.0	4,271	1.55
Part-Time Firefighter II	14.32	16.36	1.0	826	0.30
Office Assistant	16.40	24.95	1.0	1,248	0.60
Records/Police Assistant	18.36	26.05	5.0	5,616	2.70
Accounting Assistant	18.37	27.40	2.0	2,704	1.30
Events/Marketing Coordinator	20.70	31.32	1.0	1,456	0.70
Technology Services Technician	22.12	31.32	1.0	1,040	0.50
GIS Coordinator	30.25	42.52	1.0	1,248	0.60
			Sub-Total Part-Time Full Time Equivalent Positions		18.45

(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 01.01.2017 to 04.30.2017

	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.

Compensation Plan - Schedule IV: Village Board
Effective 05.01.2017 to 12.31.2017

	Quarterly	Actual Positions
Village Board		
Village President	-	1.0
Village Trustee (3 Elected 4/7/2015)	300.00	3.0
Village Trustee (3 Elected 4/4/2017)	-	3.0
Village Clerk [1]	750.00	1.0

(1) The Village Clerk also receives $100.00 per meeting attended with consecutive meetings on the same day or continued meetings considered to be one meeting.

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 2016 budget.

General Assumptions

The principal assumptions included in the Five-Year Financial Projection involve the rate of increase for general inflation, personnel expenses inflation (salary and fringe benefits costs), inflation for operational services and goods, the rate of growth in the principal revenue sources of each Fund, and interest rates. The 2017 – 2022 Five-Year Financial Projection is based on the following general assumptions:

- General inflation at a rate of 2.0% in 2017, 2018, and 2019, and 2.5% from 2020 through 2022;
- 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 59 to 75;

In the years 2018 and 2019, 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 2017 Budget and 2018-2022 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 elastics 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 Projection defaults to using conservative numbers for revenues and includes fairly robust expenses. As a result, the baseline five year forecast for each of the included Funds is likely a worst case scenario unless there is a significant economic event that adversely impacts the Village's finances.

General Fund

The General Fund provides the bulk of municipal services to residents and is supported by the widest variety of revenue sources. An analysis of the major revenue sources for the General Fund can be found on pages 63 – 69. Expenditures in the General Fund are projected to increase at the rates of inflation discussed in the general assumptions paragraph on the first page of this appendix. Salaries and Benefits are the largest expense in the General Fund and comprise an average of 73% of the Village's expenditures in the General Fund. This is fairly typical for a municipal government as the services provided to residents are dependent on staffing resources. 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).

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 2022, with the ending Fund Balance in 2022 equaling $8,789,443. 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

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

	FY 2016 Amended Budget	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Revenues							
Tax Revenue	10,720,000	10,535,000	10,755,000	10,940,000	11,140,000	11,260,000	11,400,000
Intergovernmental	170,000	135,000	160,000	165,000	170,000	175,000	180,000
Licenses, Permits, & Fees	824,000	865,000	815,000	790,000	795,000	795,000	795,000
Charges for Services	1,611,800	1,572,000	1,473,000	1,460,000	1,460,000	1,547,000	1,547,000
Sales & Rental Revenue	660,000	460,000	460,000	485,000	485,000	485,000	485,000
Fines & Forfeitures	150,000	120,000	125,000	125,000	125,000	125,000	125,000
Investment Income	305,000	230,000	255,000	280,000	305,000	355,000	405,000
Miscellaneous	215,000	265,000	232,500	232,500	232,500	232,500	232,500
Total Revenues	14,655,800	14,182,000	14,275,500	14,477,500	14,712,500	14,974,500	15,169,500
Expenditures							
Administration & Finance	3,190,700	3,203,375	3,132,198	3,216,706	3,265,368	3,307,469	3,166,301
Development Services	532,000	546,400	558,291	570,511	583,071	595,982	609,255
Public Safety	7,849,100	7,923,850	8,115,941	8,313,895	8,517,924	8,728,245	8,945,085
Public Works	2,158,000	2,168,675	2,153,737	2,189,272	2,225,681	2,262,992	2,301,233
Total Expenditures	13,729,800	13,842,300	13,960,167	14,290,385	14,592,044	14,894,688	15,021,875
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	926,000	339,700	315,333	187,115	120,456	79,812	147,625
Other Financing (Uses)							
Transfers Out	(885,000)	(300,000)	(300,000)	(150,000)	(100,000)	(50,000)	(130,000)
Net Change in Fund Balance	41,000	39,700	15,333	37,115	20,456	29,812	17,625
Beginning Fund Balance	8,561,769	8,629,401	8,669,101	8,684,434	8,721,549	8,742,005	8,771,818
Ending Fund Balance	8,602,769	8,669,101	8,684,434	8,721,549	8,742,005	8,771,818	8,789,443

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.

Analysis of Projected Changes in Fund Balances

The total Fund Balance for the General Fund is projected to increase each year from 2017 through 2022, increasing a total of $186,674 (2.17%) during the period to $8,789,443. 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.

General Fund - Analysis of Changes in Fund Balance

	FY 2016 Amended Budget	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Fund Balance							
Non-spendable	23,698	23,698	23,698	23,698	23,698	23,698	23,698
Restricted	333,203	315,421	290,825	285,825	285,825	270,825	270,825
Committed	21,499	17,499	17,499	17,499	17,499	17,499	17,499
Assigned	3,011,788	3,361,788	3,271,788	3,181,788	3,091,788	3,001,788	2,911,788
Unassigned	5,212,582	4,950,696	5,080,625	5,212,739	5,323,196	5,458,008	5,565,633
Fund Balance Total	8,602,769	8,669,101	8,684,434	8,721,549	8,742,005	8,771,818	8,789,443
One Month of Expenses	1,144,150	1,153,525	1,163,347	1,190,865	1,216,004	1,241,224	1,251,823
Four Months of Expenses	4,576,600	4,614,100	4,653,389	4,763,462	4,864,015	4,964,896	5,007,292
Months of Expenses in Unassigned Fund Balance	4.56	4.29	4.37	4.38	4.38	4.40	4.45

The Unassigned Fund Balance will increase throughout the five year period to a total of $5,565,633, or 4.45 months of expenditures in 2022. 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.

Capital Improvement Fund

The Capital Improvement Fund is utilized by the Village for capital expenditures including facility construction and renovation, property improvements, infrastructure improvements, and equipment and vehicle purchases. Capital expenditures are defined as expenses for facilities, property, infrastructure, or equipment with useful lives of multiple years and costs in excess of $5,000.

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

Revenues during the 2017 to 2022 period are projected to average $470,000 and will be primarily derived from Tax Revenue and Sales & Rental Income. Expenditures are projected to exceed revenues every year during the period as

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

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Revenues							
Tax Revenue	175,000	200,000	200,000	200,000	200,000	200,000	200,000
Intergovernmental	8,000	140,000	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Sales & Rental Income	185,000	180,000	180,000	180,000	190,000	190,000	190,000
Investment Income	10,000	40,000	20,000	25,000	30,000	35,000	40,000
Miscellaneous	3,350	30,000	30,000	30,000	30,000	30,000	30,000
Total Revenues	381,350	590,000	430,000	435,000	450,000	455,000	460,000
Expenditures							
Development Services							
Engineering	197,100	126,000	128,888	131,855	134,906	138,042	141,268
Public Property Improvements							
Facility Improvements	70,000	121,000	-	-	-	-	-
Property Improvements	195,000	130,000	125,000	125,000	125,000	125,000	125,000
Pedestrian & Bikeway Projects	146,000	283,000	220,000	-	-	-	-
Vehicle & Equipment Purchases	545,000	816,000	800,000	700,000	500,000	300,000	550,000
Infrastructure Improvements							
Street Improvements	560,000	1,950,000	675,000	100,000	100,000	100,000	100,000
Parking Improvements	-	-	-	-	-	-	-
Stormwater Management	500	-	-	-	-	-	-
Total Expenditures	1,713,600	3,426,000	1,948,888	1,056,855	859,906	663,042	916,268
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,332,250)	(2,836,000)	(1,518,888)	(621,855)	(409,906)	(208,042)	(456,268)
Other Financing Sources/(Uses)							
Transfers In	1,150,000	1,000,000	300,000	150,000	100,000	50,000	130,000
Transfers Out	(170,000)	(170,000)	(170,000)	(170,000)	(170,000)	(168,000)	(166,000)
Net Other Financing	980,000	830,000	130,000	(20,000)	(70,000)	(118,000)	(36,000)
Net Change in Fund Balance	(352,250)	(2,006,000)	(1,388,888)	(641,855)	(479,906)	(326,042)	(492,268)
Beginning Fund Balance	13,200,375	12,848,125	10,842,125	9,453,238	8,811,382	8,331,476	8,005,434
Ending Fund Balance	12,848,125	10,842,125	9,453,238	8,811,382	8,331,476	8,005,434	7,513,166

the Fund does not generate sufficient revenues to offset its expenditures. The Transfer In from the General Fund provides additional resources for projects and purchases. During the 2017 to 2022 time period, expenditures in the Capital Improvement Fund will consist of Facility and Property Improvements, infrastructure improvements including 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 $3.4 million in 2017 to approximately $900,000 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 total of any prepaid expenses in the Fund which are not available to be future spending. The Committed Fund Balance is the amount that has been committed by the Village Board for future street improvement projects and will be utilized in 2017 for the Lake Zurich Road project and in 2018 for the Hart Road Intersection and Multi-use path projects. The Assigned Fund Balance for Receivables is the amount owed by the TIF Fund to the Capital Improvement Fund. This amount will decline throughout this five year period as the TIF Fund will be repaying some of the outstanding loan each year. The Assigned Fund Balance for Vehicles & Equipment has been accumulated for future vehicle and equipment purchases and will decline throughout the period to a total of negative $376,775 at the end of 2022. 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 34 – 39) 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 2022 at $136,210, which will be available for projects in future years.

Capital Improvement Fund - Analysis of Changes in Fund Balance

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Fund Balance							
Non-spendable	181	181	181	181	181	181	181
Committed	1,073,896	503,896	-	-	-	-	-
Assigned							
Receivable	7,790,000	7,740,000	7,690,000	7,640,000	7,520,000	7,280,000	7,000,000
Vehicles & Equipment	3,400,000	2,520,000	2,017,700	1,533,500	1,009,800	758,400	376,775
Infrastructure	648,948	78,048	(254,644)	(362,299)	(198,505)	(33,147)	136,210
Fund Balance Total	12,913,025	10,842,125	9,453,237	8,811,382	8,331,476	8,005,434	7,513,166

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 70.

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

Revenue in the TIF Fund is projected to increase significantly during the five year time period as the Equalized Assessed Value (EAV) in the District is expected to increase and additional development projects, including the Barrington Village Center and the development project at 322 North Hough Street will add significantly to the EAV. The largest increases are projected to occur around 2020 when the full value of the development projects will be included in the TIF District's tax base and the increase in the EAV is expected to accelerate.

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

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Revenues							
Tax Revenue	550,000	825,000	1,150,000	1,000,000	1,200,000	1,250,000	1,300,000
Intergovernmental	-	-	-	-	-	-	-
Sales & Rental Revenue	1	-	-	-	-	-	-
Investment Income	50	500	500	500	500	500	500
Miscellaneous	864,000	-	-	-	-	-	-
Total Revenues	1,414,051	825,500	1,150,500	1,000,500	1,200,500	1,250,500	1,300,500
Expenditures							
Development Services							
Administration	20,000	25,000	25,188	25,376	25,567	25,758	25,952
Projects & Improvements	-	10,000	10,075	10,151	10,227	10,303	10,381
Debt Service	949,000	990,050	1,019,950	1,044,688	1,083,675	1,014,112	989,175
Total Expenditures	969,000	1,025,050	1,055,213	1,080,215	1,119,468	1,050,174	1,025,507
Excess (Deficiency) of Revenues Over (Under) Expenditures	445,051	(199,550)	95,288	(79,715)	81,032	200,326	274,993
Other Financing Sources/(Uses)							
Debt Issuance	-	-	-	-	-	-	-
Premium on Debt Issuance	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-
Net Financing Sources/(Uses)	-	-	-	-	-	-	-
Net Change in Fund Balance	445,051	(199,550)	95,288	(79,715)	81,032	200,326	274,993
Beginning Fund Balance	(7,836,927)	(7,391,876)	(7,591,426)	(7,496,139)	(7,575,853)	(7,494,822)	(7,294,496)
Ending Fund Balance	(7,391,876)	(7,591,426)	(7,496,139)	(7,575,853)	(7,494,822)	(7,294,496)	(7,019,503)

Expenditures in the TIF Fund are projected to range from $1,025,000 in 2017 to $1,119,468 in 2020 before declining again in 2021. The change in expenses corresponds to the Village's repayment schedule for the General Obligation

Debt Certificates and the Cook Street Plaza Development Note. This projection assumes that the expenditures in the TIF Fund during this five year period will be primarily debt service as the Fund repays the debt certificates 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 increase in 2016 due to the sale of the 322 North Hough Street property and this additional cash will be utilized to repay the Capital Improvement Fund over time. In 2017, TIF cash receipts are projected to decrease as the sale of the land will be a one-time event and the District's EAV will not improve significantly. Starting in 2018, the projection shows a significant improvement in cash receipts as the District's EAV begins to improve due to the completion of development projects. Positive cash flow will be generated from 2020 through the end of the District as revenues are projected to exceed the debt service expenditures by a significant amount.

Village Center TIF Fund - Cash Flow Analysis

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Beginning Cash Balance	5,628	400,679	151,129	196,417	66,702	77,733	98,059
Cash Receipts							
Revenues	1,414,051	825,500	1,150,500	1,000,500	1,200,500	1,250,500	1,300,500
Change in Receivables	-	-	-	-	-	-	-
Cash to/(from Other Funds)	-	-	-	-	-	-	-
Net Cash Receipts	1,414,051	825,500	1,150,500	1,000,500	1,200,500	1,250,500	1,300,500
Cash Outflows							
Expenditures	969,000	1,025,050	1,055,213	1,080,215	1,119,468	1,050,174	1,025,507
Repay Capital Impr Fund	50,000	50,000	50,000	50,000	70,000	180,000	280,000
Changes in Payables	-	-	-	-	-	-	-
Net Cash Outflows	1,019,000	1,075,050	1,105,213	1,130,215	1,189,468	1,230,174	1,305,507
Net Increase/(Decrease)	395,051	(249,550)	45,288	(129,715)	11,032	20,326	(5,007)
Ending Cash Balance	400,679	151,129	196,417	66,702	77,733	98,059	93,052

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 72 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 $5,340,000 in 2016 to $6,366,000 in 2022. The projected increase is based on 5.5% rate increases in 2016, and 2017, and then 2% increases through 2022. The rate increases

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

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Operating Revenues							
Water Sales	1,835,000	1,936,000	1,974,720	2,043,835	2,094,931	2,147,304	2,200,987
Sewer Sales	3,410,000	3,598,000	3,669,960	3,798,409	3,893,369	3,990,703	4,090,471
Connection Fees	95,000	95,000	75,000	75,000	75,000	75,000	75,000
Total Revenues	5,340,000	5,629,000	5,719,680	5,917,244	6,063,300	6,213,007	6,366,458
Operating Expenses							
Administration	1,176,469	1,173,900	1,188,908	1,204,226	1,219,864	1,235,833	1,252,142
Operations	2,041,560	2,325,200	2,367,129	2,410,151	2,454,302	2,499,621	2,546,147
Capital Expenses	338,000	450,000	400,000	380,000	60,000	10,000	150,000
Depreciation	975,000	1,025,000	1,050,000	1,100,000	1,125,000	1,150,000	1,175,000
Total Operating Expenses	4,531,029	4,974,100	5,006,037	5,094,377	4,859,166	4,895,454	5,123,289
Operating Income (Loss)	808,971	654,900	713,644	822,867	1,204,133	1,317,553	1,243,169
Non-operating Revenues/(Expenses)							
Intergovernmental	-	-	-	-	-	-	-
Investment Income	30,000	30,000	35,000	45,000	50,000	55,000	60,000
Other Income	7,000	126,000	126,000	126,000	126,000	126,000	126,000
Gain/Loss on Sale of Assets	-	-	-	-	-	-	-
Interest & Fiscal Charges	(722,400)	(654,000)	(806,841)	(770,215)	(732,004)	(693,955)	(650,029)
Non-Operating Net	(685,400)	(498,000)	(645,841)	(599,215)	(556,004)	(512,955)	(464,029)
Income/(Loss), before Transfers and Capital Contributions	123,571	156,900	67,803	223,652	648,129	804,598	779,140
Transfers							
Transfers Out	-	(700,000)	-	-	-	-	-
Net Transfers	-	(700,000)	-	-	-	-	-
Change in Net Position	123,571	(543,100)	67,803	223,652	648,129	804,598	779,140
Net Position - Beginning[1]	26,551,007	26,674,578	26,131,478	26,199,281	26,422,933	27,071,062	27,875,660
Net Position - December 31	26,674,578	26,131,478	26,199,281	26,422,933	27,071,062	27,875,660	28,654,800

will be necessary to fund debt service payments for bonds that were issued to complete the Sanitary Sewer Main Replacement Project in 2017.

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 2017-2022 period, with operating income projected to equal $1,243,169 in 2022. Non-operating revenues and expenses include Investments and Other Income and will average $172,000 throughout the period. Non-Operating expenses include the interest expenses on the outstanding debt of the Fund. The transfer out in 2017 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 2017.

The transfer out in 2017 will cause a one-time negative Change in Net Position. After 2017, the Fund will generate positive Changes in Net Position from 2018 to 2022 and the ending Net Position is projected to equal $28.6 million. As demonstrated in this five year projection, the Fund is generating sufficient revenues to support operating and interest expenses on an accounting basis. The Net Position Invested in Capital, Net of Debt will increase throughout the 2017 to 2022 period as the Village will be incurring significant capital expenses during these years. The Unrestricted Net Position is projected to turn negative for a couple of years in 2019 and 2020 but will then become positive in 2021 and 2022 as the system investment in capitalized improvements will subside for a couple of years.

Water & Sewer Fund - Net Position

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Invested in Capital, Net of Debt	23,810,088	23,989,872	25,212,188	25,998,780	26,466,045	27,037,412	27,073,604
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	2,124,490	1,401,606	247,093	(315,847)	(134,983)	98,248	841,196
	26,674,578	26,131,478	26,199,281	26,422,933	27,071,062	27,875,660	28,654,800

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. As demonstrated in the chart below, the Fund will be utilizing a significant amount of cash for capitalized improvements in 2017, 2018, and 2019 and will end 2019 with a cash balance of approximately $150,000. From 2020 through 2022, the Fund will reduce its capitalized expenditures and will begin generating positive cash flows so that at the end of 2022 the Fund will have $1.3 million in cash.

Water & Sewer Fund - Cash Flow Analysis

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Cash from Operating Activities							
Receipts from Customers	5,347,000	5,755,000	5,845,680	6,043,244	6,189,300	6,339,007	6,492,458
Payments to Employees	(1,603,019)	(1,769,100)	(1,813,062)	(1,858,329)	(1,904,949)	(1,952,967)	(2,002,433)
Payments to Suppliers	(1,953,010)	(2,180,000)	(2,142,975)	(2,136,047)	(1,829,218)	(1,792,487)	(1,945,855)
Total	1,790,971	1,805,900	1,889,644	2,048,867	2,455,133	2,593,553	2,544,169
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	(700,000)	-	-	-	-	-
Total	-	(700,000)	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(760,000)	(8,215,000)	(1,180,000)	(762,000)	(440,000)	(540,000)	-
Interest Expenses	(722,400)	(654,000)	(806,841)	(770,215)	(732,004)	(693,955)	(650,029)
Payment of Principal	(679,000)	(738,000)	(1,092,316)	(1,124,592)	(1,152,265)	(1,181,367)	(1,211,192)
Issuance of Debt	-	-	-	-	-	-	-
Total	(2,161,400)	(9,607,000)	(3,079,157)	(2,656,807)	(2,324,269)	(2,415,322)	(1,861,221)
Cash Flows from Investing Activities							
Interest Received	30,000	30,000	35,000	45,000	50,000	55,000	60,000
Total	30,000	30,000	35,000	45,000	50,000	55,000	60,000
Net Change in Cash	(340,429)	(8,471,100)	(1,154,514)	(562,940)	180,864	233,231	742,948
Cash & Cash Equivalents							
Beginning	10,676,676	10,336,247	1,865,147	710,634	147,694	328,558	561,790
Ending	10,336,247	1,865,147	710,634	147,694	328,558	561,790	1,304,737

Parking System Fund

The Parking System Fund provides access to parking facilities in the downtown area of the Village, including the 975 spaces associated with the Village's commuter train station. The Fund is an enterprise activity and is therefore expected to charge users for the use of various Village parking facilities to provide the resources for maintaining those facilities. The primary revenue source for the Parking Fund is profiled on page 74 of this document and includes a five year projection.

Analysis of Revenues and Expenditures

Operating Revenues in the Parking System Fund are projected to remain stable at $877,000 throughout the period from 2017 to 2022. Operating Expenses will increase from $1,017,150 in 2017 to $1,135,918 in 2022. 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 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 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).

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

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Operating Revenues							
Licenses, Permits, & Fees	282,800	285,000	285,000	285,000	285,000	285,000	285,000
Charges for Service	485,000	480,000	480,000	480,000	480,000	480,000	480,000
Fines & Forfeitures	95,000	100,000	100,000	100,000	100,000	100,000	100,000
Sales & Rental Revenue	15,000	12,000	12,000	12,000	12,000	12,000	12,000
Miscellaneous	200	-	-	-	-	-	-
Total Revenues	878,000	877,000	877,000	877,000	877,000	877,000	877,000
Operating Expenses							
Administration	389,000	405,600	409,783	414,032	418,350	422,739	427,200
Operations	455,800	528,300	538,794	549,572	560,646	572,024	583,717
Capital Expenses	-	-	-	-	-	-	-
Depreciation	83,250	83,250	83,250	83,250	125,000	125,000	125,000
Total Operating Expenses	928,050	1,017,150	1,031,826	1,046,855	1,103,996	1,119,763	1,135,918
Operating Income/(Loss)	(50,050)	(140,150)	(154,826)	(169,855)	(226,996)	(242,763)	(258,918)
Non-operating Revenues							
Investment Income	2,500	4,000	4,000	4,000	4,000	4,000	4,000
Total Non-Operating Revenues	2,500	4,000	4,000	4,000	4,000	4,000	4,000
Change in Net Position	(47,550)	(136,150)	(150,826)	(165,855)	(222,996)	(238,763)	(254,918)
Net Position - January 1	3,459,289	3,411,739	3,275,589	3,124,763	2,958,908	2,735,912	2,497,149
Net Position - December 31	3,411,739	3,275,589	3,124,763	2,958,908	2,735,912	2,497,149	2,242,231

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.

Parking System Fund - Composition of Net Assets

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Net Position							
Invested in Capital, Net of Debt	2,375,082	2,459,832	2,376,582	2,293,332	2,168,332	2,043,332	1,918,332
Unrestricted	1,036,657	815,757	748,181	665,576	567,580	453,817	323,899
	3,411,739	3,275,589	3,124,763	2,958,908	2,735,912	2,497,149	2,242,231

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 2022.

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 $418,000 in 2022. A significant decrease is forecasted to occur in 2017 when engineering and property acquisition activities for the North Commuter Lot entrance from Route 14 will occur and the Village will need to make a local contribution to the project.

Parking System Fund - Cash Flow Analysis

	FY 2016 Projected Actual	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Cash Flows from Operating Activities							
Receipts from Customers	878,000	877,000	877,000	877,000	877,000	877,000	877,000
Payments to Employees	(395,800)	(448,100)	(459,133)	(470,490)	(482,184)	(494,224)	(506,625)
Payments to Suppliers	(449,000)	(485,800)	(489,444)	(493,114)	(496,813)	(500,539)	(504,293)
Total	33,200	(56,900)	(71,576)	(86,605)	(101,996)	(117,763)	(133,918)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	-	(168,000)	-	-	-	-	-
Total	-	(168,000)	-	-	-	-	-
Cash Flows from Investing Activities							
Interest Received	2,500	4,000	4,000	4,000	4,000	4,000	4,000
Total	2,500	4,000	4,000	4,000	4,000	4,000	4,000
Net Change in Cash	35,700	(220,900)	(67,576)	(82,605)	(97,996)	(113,763)	(129,918)
Cash & Cash Equivalents							
Beginning	1,095,803	1,131,503	910,603	843,027	760,422	662,426	548,663
Ending	1,131,503	910,603	843,027	760,422	662,426	548,663	418,745

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 2017 Compensation Plan authorized a total of 138 positions, including 90 full-time positions, 27 regular part-time positions, and 22 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 2017 Compensation Plan is 108.05, an increase of 0.70 FTE employees (0.65%) when compared to the 107.45 FTE employees in the 2016 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 to the District in 2013. As a result, the Village's workforce has been reduced from 151.87 FTE employees in 2008 to 108.05 FTE employees in 2017, a reduction of 43.82 FTE employees (28.85%).

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 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
General Fund							
Administration & Finance							
Village Board	0.25	0.25	0.25	0.25	-	0.25	-
Village Manager's Office	2.95	2.55	2.35	2.35	-	2.35	-
Technology Services	1.25	1.25	1.25	1.50	0.25	1.50	-
Communications & Events	0.70	0.70	0.70	0.70	-	1.25	0.55
Economic Development	1.17	1.17	1.20	1.20	-	1.25	0.05
Financial Services	2.97	2.82	2.65	2.95	0.30	2.95	-
Human Resources	2.00	2.00	1.30	1.30	-	1.30	-
Risk Management	-	0.70	0.70	0.70	-	0.70	-
Total Administration & Finance	11.29	11.44	10.40	10.95	0.55	11.55	0.60
Development Services							
Inspectional Services	1.90	2.28	3.00	3.00	-	3.10	0.10
Planning & Zoning	1.30	2.22	2.20	2.20	-	2.20	-
Engineering	1.52	1.52	-	-	-	-	-
Total Development Services	4.72	6.02	5.20	5.20	-	5.30	0.10
Public Safety							
Police Department							
Administration	4.80	7.65	7.65	7.65	-	7.65	-
Investigations	3.25	4.20	4.20	4.20	-	4.20	-
Patrol Operations	18.55	19.40	18.50	18.50	-	18.50	-
Community Programs	3.70	-	-	-	-	-	-
Fire Department							
Administration	3.00	1.50	2.00	2.00	-	2.00	-
Operations	37.85	17.85	19.35	19.85	0.50	19.85	-
Prevention/Education	1.00	1.00	1.00	-	(1.00)	-	-
Services							
Emergency Management	-	-	-	-	-	-	-
Total Public Safety	72.15	51.60	52.70	52.20	(0.50)	52.20	-
Public Works							
Administration	0.80	0.65	0.80	0.80	-	0.80	-
Street Operations	4.75	4.80	5.30	5.80	0.50	5.80	-
Forestry	2.15	2.40	1.50	1.15	(0.35)	1.15	-
Property Maintenance	2.10	2.40	3.10	3.00	(0.10)	3.00	-
Central Garage	2.20	2.20	2.80	2.80	-	2.80	-
Total Public Works	12.00	12.45	13.50	13.55	0.05	13.55	-
General Fund Total	100.16	81.51	81.80	81.90	0.10	82.60	0.70

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

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Capital Improvement Fund							
Development Services							
Engineering	1.52	1.70	1.65	1.10	(0.55)	1.10	-
Total Development Services	1.52	1.70	1.65	1.10	(0.55)	1.10	-
Capital Improvement Fund Total	1.52	1.70	1.65	1.10	(0.55)	1.10	-
Water & Sewer Fund							
Administration & Finance							
Community Services	1.49	1.49	1.65	1.65	-	1.65	-
Total Administration & Finance	1.49	1.49	1.65	1.65	-	1.65	-
Development Services							
Engineering	1.73	1.90	1.95	2.50	0.55	2.50	-
Total Development Services	1.73	1.90	1.95	2.50	0.55	2.50	-
Public Works							
Administration	1.60	1.50	1.85	1.60	(0.25)	1.60	-
Utility Maintenance	6.00	6.00	6.00	4.60	(1.40)	4.60	-
Water Production	1.75	1.80	1.45	1.55	0.10	1.55	-
Wastewater Treatment	5.25	5.05	4.85	5.75	0.90	5.75	-
Total Public Works	14.60	14.35	14.15	13.50	(0.65)	13.50	-
Water & Sewer Fund Total	17.82	17.74	17.75	17.65	(0.10)	17.65	-
Recycling & Refuse Fund							
Administration & Finance							
Community Services	0.67	0.67	0.70	0.70	-	0.70	-
Total Administration & Finance	0.67	0.67	0.70	0.70	-	0.70	-
Public Works							
Operations	0.60	0.75	0.50	0.50	-	0.50	-
Total Public Works	0.60	0.75	0.50	0.50	-	0.50	-
Recycling & Refuse Fund Total	1.27	1.42	1.20	1.20	-	1.20	-

Summary of Employees by Fund, Program Area, and Budget Unit	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	Change 2015 - 2016	FY 2017 Budget	Change 2016 - 2017
Parking System Fund							
Administration & Finance							
Community Services	0.92	0.92	0.70	0.70	-	0.70	-
Total Administration & Finance	0.92	0.92	0.70	0.70	-	0.70	-
Public Safety							
Parking Enforcement	3.25	3.30	3.30	3.30	-	3.30	-
Total Public Safety	3.25	3.30	3.30	3.30	-	3.30	-
Public Works							
Operations	1.45	1.10	1.05	1.20	0.15	1.20	-
Total Public Works	1.45	1.10	1.05	1.20	0.15	1.20	-
Parking System Fund Total	5.62	5.32	5.05	5.20	0.15	5.20	-
Barrington White House Fund							
Administration & Finance							
Financial Services	-	-	-	0.30	0.30	0.30	-
Total Administration & Finance	-	-	-	0.30	0.30	0.30	-
Total Barrington White House Fund	-	-	-	0.30	0.30	0.30	-
Total Village Employees	126.39	107.69	107.45	107.35	(0.10)	108.05	0.70

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)

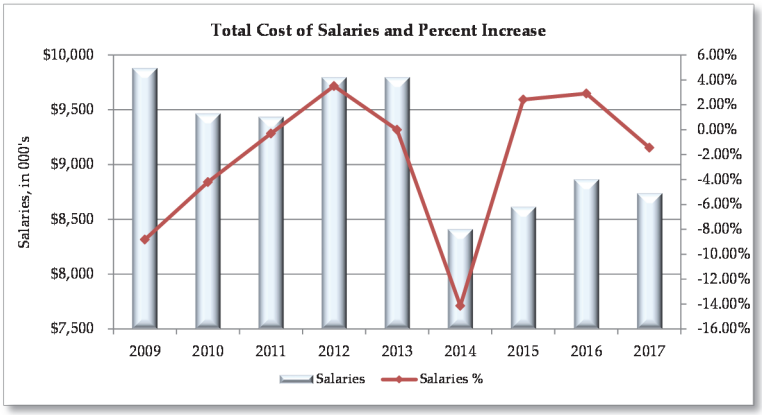
Analysis of Personnel Costs

The total budgeted cost for the Village's workforce in 2017 is $12,586,450, with salaries of $8,740,250 comprising 69.44% of total costs and benefits of $3,569,500 comprising the remaining 30.56% 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 2017, pension contributions continue to be the largest portion of fringe benefit costs, comprising 51% of total fringe benefit costs and 15.4% of total personnel costs. Health insurance is the second largest fringe benefit cost, comprising 35% of fringe benefit costs and 10.6% of total personnel costs. The Federal Retirement Programs (Social Security and Medicare) comprise 10% of fringe benefit costs and 3.17% of total personnel costs. Other Benefits, which include Flexible Spending Account (FSA) contributions, life insurance for employees, and deferred compensation programs comprise 4% of fringe benefit costs and 1.3% of total personnel costs.

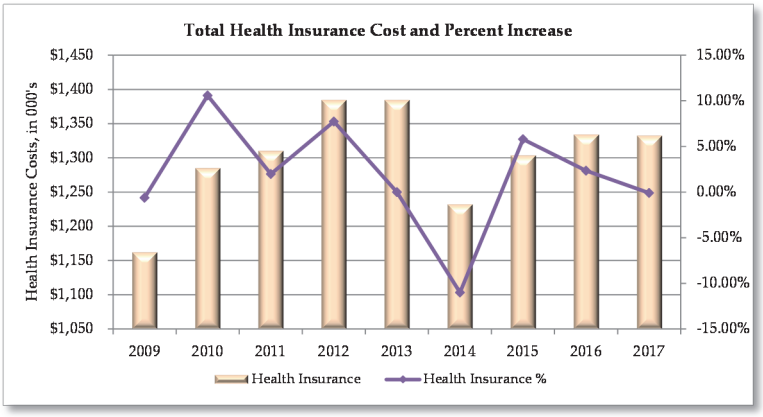
Distribution of Personnel Costs

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Amended Budget	FY 2016 9 Month Actual	FY 2016 Projected Actual	FY 2017 Budget
Salaries	9,799,645	8,413,547	8,617,136	8,867,750	6,255,172	8,711,360	8,740,250
Fringe Benefits							
Pension Contributions	1,762,217	1,478,608	1,781,700	1,736,100	1,398,006	1,736,800	1,946,100
Health Insurance	1,384,560	1,232,339	1,303,778	1,334,200	925,157	1,228,200	1,332,800
Federal Retirement Programs	334,070	359,821	370,336	384,600	274,116	385,149	399,100
Other Benefits	291,289	155,913	153,174	169,200	118,975	160,910	168,200
Fringe Benefits Subtotal	3,772,136	3,226,681	3,608,988	3,624,100	2,716,254	3,511,059	3,846,200
Total Personnel Costs	13,571,781	11,640,228	12,226,124	12,491,850	8,971,426	12,222,419	12,586,450

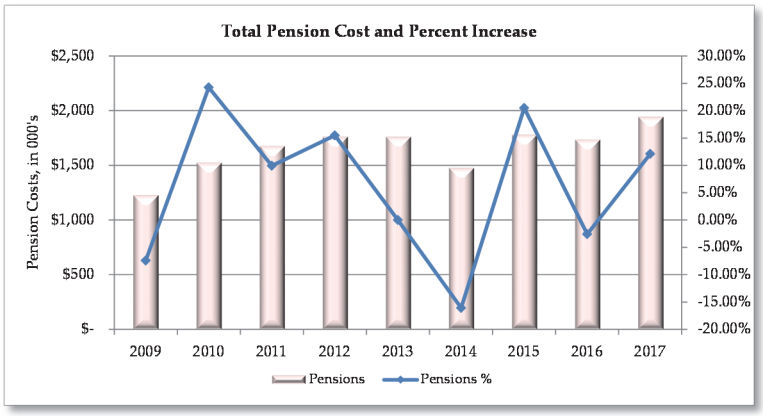
Salary costs have declined since 2009, largely as a result of reductions in force that have occurred due to the reduced revenues that were caused by the terminations of intergovernmental agreements with the Village of Inverness and the Barrington Countryside Fire Protection District. Salary costs equaled $9.883 million in fiscal year 2009 but have since decreased to the $8.740 million included in the 2017 budget. Salary costs were extremely high in 2009 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 continual decrease in the Village's workforce since 2009 has allowed the Village to maintain its fiscal position despite the decrease in revenues that has been experienced since 2009. 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 $1.162 million in fiscal year 2009 to the $1.332 million budgeted in 2017. 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 2009, health insurance costs in 2015 are budgeted to be $163,000 higher than 2008 costs. The continued increase in health insurance cost per employee will be a challenge for the Village in the future as this benefit continues to require a larger portion of the Village's financial resources.



Another significant benefit provided by the Village are pensions. The Village has three pension systems, the Illinois Municipal Retirement Fund and self-administered Police and Firefighter's Pension Funds. Pension contribution costs have increased from $1.227 million in 2009 to a budgeted total of $1.946 million in 2017, an increase of 54.2% during the eight year period. This increase actually understates the true cost increase because the Village reduced the Fire Department workforce at the end of 2013. Without that reduction, the pension costs would have been significantly larger in 2017. 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 2015 EAV (the most recent available), was:

2015 Equalized Assessed Value	$550,085,775
Legal Debt Limit (8.625% of EAV)	$47,444,898
Less: Debt Applicable to Limit as of 12/31/2016	
Debt Certificates	$5,785,000
General Obligation Bonds	$1,185,000
Legal Debt Margin	$40,474,898

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

Note: These Debt Certificates were originally utilized by the Village's TIF District to assemble land at the corner of Hough (Illinois Route 59) and Main Streets (Lake-Cook Road) for the purpose of facilitating redevelopment of the site and spurring development activity in the Village Center. The debt certificates were originally issued in 2007 but were refinanced in 2015. The net savings on interest cost from the refinancing was $217,032.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Debt Certificate Series of 2015
As of December 31, 2016

Date of Issue	February 10, 2015
Date of Maturity	January 1, 2020
Authorized Issue	$2,960,000
Interest Rates	2.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	UMB Bank, National Association

Current and Future Principal and Interest Requirements

Fiscal Year Ending	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2017	675,000	44,950	719,950	2017	25,850	2017	19,100
2018	715,000	31,050	746,050	2018	19,100	2018	11,950
2019	385,000	20,050	405,050	2019	11,950	2019	8,100
2020	810,000	8,100	818,100	2020	8,100	2020	-
2021	-	-	-	2021	-	2021	-
2022	-	-	-	2022	-	2022	-
2023	-	-	-	2023	-	2023	-
	2,585,000	104,150	2,689,150		65,000		39,150

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, 2016

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
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	-
	3,200,000	471,300	3,671,300		257,849		213,451

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 2017 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, 2016

Date of Issue	May 15, 2012
Date of Maturity	December 15, 2020
Authorized Issue	$1,725,000
Interest Rates	4.00% - 4.50%
Interest Dates	December 15
Principal Maturity Date	December 15
Payable at	Via Check to Note Holder

Current and Future Principal and Interest Requirements

Fiscal Year Ending	Requirements			Interest Due on	
	Principal	Interest	Totals	December 15	Amount
2012	521,812	44,000	565,812	2012	44,000
2013	137,609	53,260	190,869	2013	53,260
2014	133,540	47,412	180,952	2014	47,412
2015	131,951	41,737	173,688	2015	41,737
2016	137,465	36,129	173,594	2016	36,129
2017	149,714	30,286	180,000	2017	30,286
2018	161,076	23,924	185,000	2018	23,924
2019	167,922	17,078	185,000	2019	17,078
2020	175,059	9,941	185,000	2020	9,941
2021	58,851	2,501	61,352	2021	2,501
	1,774,999	306,268	2,081,267		306,268

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, 2016

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 Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
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
	7,385,000	3,103,685	10,488,685		1,551,842		1,551,843

Note: These Alternate Revenue Bonds were issued for the purpose of making capital improvements to the Village's Water and Sanitary Sewer System with the primary project being the installation or reconstruction of a sanitary sewer main and corresponding infrastructure from the west end of Liberty Street to North Ave and then south on North Avenue, across Main Street to the North Commuter Parking Lots.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2015

As of December 31, 2016

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
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
	7,780,000	3,453,682	11,233,682		1,726,841		1,726,841

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, 2016

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
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
	1,760,000	672,680	2,432,680		336,340		336,340

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, 2016

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
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
	1,185,000	53,888	1,238,888		26,944		26,944

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, 2016

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
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
	504,618	35,841	540,459

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, 2016

Date of Contract	September 25, 2002
Date of Maturity	June 1, 2023
Amount of Loan	$887,776
Interest Rate	2.570%
Interest Date	June 15 and December 15
Payable at	Illinois Environmental Protection Agency
Loan Number	L17-1480

Current and Future Principal and Interest Requirements

Year	Requirements		
Ended	Principal	Interest	Totals
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
	412,798	45,906	458,704

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, 2016

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
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
	708,076	68,617	776,693

Note: This promissory note was issued for the purpose of renovating, remodeling, and improvement the Village owned building commonly known as Barrington's White House.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Promissory Note of 2014
As of December 31, 2016

Date of Issue	August 25, 2014
Date of Maturity	December 15, 2019
Authorized Issue	$5,000,000
Interest Rates	1.85%
Interest Dates	June 15 and 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
2015	1,100,000	64,259	1,164,259	2015	64,259
2016[1]	1,650,000	83,520	1,733,520	2016	83,520
2017	1,100,000	50,875	1,150,875	2017	50,875
2018	1,100,000	30,525	1,130,525	2018	30,525
2019	550,000	10,175	560,175	2019	10,175
	5,500,000	239,354	5,739,354		239,354

(1) Due to the acceleration of pledge donation payments, the Village made an early payment of $550,000 in 2016.

Appendix IV – Policy Documents

The following pages present policy documents that govern the Village's financial operations. These policy documents have been formally adopted by the Village Board and can only be amended by further Village Board action.

Capitalization Policy

Governmental Accounting Standards Board (GASB) Statement 34 requires municipal governments to capitalize assets (i.e. land, roads, bridges, drainage systems, water systems, vehicles, equipment, etc.) and include the financial impact of these capitalized assets in the government wide financial statements. The intent of this policy is to establish the policies, procedures, and thresholds necessary to ensure continued compliance with GASB Statement 34.

Classes and Capitalization Thresholds for Fixed Assets

This document is applicable to capital assets that the Village is responsible for reporting in order to comply with GASB Statement 34. This is not an inventory policy and should not be construed as the level at which the Village's inventory of equipment or other assets should be tracked.

For the purpose of this policy, capital assets are defined as all tangible assets including but not limited to land, improvements to land, rights of way, buildings, vehicles, equipment, and infrastructure (including streets, intersections, sidewalks, storm sewer mains, street lighting, water mains, sanitary sewer mains, etc.) that are used in operations and have initial useful lives extending beyond a fiscal year. In addition, capital assets typically require substantial financial resources to acquire.

Based on this definition of a capital asset, the Village has established classifications and financial thresholds for the tangible assets owned by the Village. By utilizing these classifications and thresholds, the Village has been and will continue to be able to distinguish between those tangible assets that should be reported in the Government Wide Financial Statements in compliance with Statement 34 and those assets that do not need to be reported. The classifications and thresholds for all of the capital assets of the Village are detailed in Exhibit A to this policy in columns entitled "Class of Asset" and "Type of Activity Capitalized".

Useful Life and Depreciation

The useful life of fixed assets is dependent on the type of asset and is detailed by the Class of Asset in Exhibit A to this document. The Village will depreciate all items on a straight line basis and will include full years only. This means that there will be no depreciation in the first year in which an asset was purchased or completed while the last year of the asset's useful life will include a full year of depreciation.

Recognition of Capital Assets Donated or Provided to the Village of Barrington

Many of the assets of the Village are acquired by donation or conveyance (a prime example being streets which are often acquired by the Village upon annexation of a subdivision). The Village will recognize donated or conveyed assets as belonging to the Village on the date upon which the Corporate Authorities of the Village formally accept the donated/conveyed asset. Once this formal acceptance is complete, the asset will be placed into the appropriate classification according to Exhibit A and the proper procedures to account for that asset will be initiated from that point forward (i.e. annual depreciation, etc).

Class of Asset	Asset Description	Threshold for Capitalization	Type of Activity Capitalized	Depreciable Life
Land	All parcels of land owned by Village	All land	Acquisition	Not applicable
Right of Way	All right of ways owned by the Village, typically including roads and alleys along with the parkway and sidewalks, with a width of usually 60′, 66′, or 80′.	All land	Acquisition	Not applicable
Bridges	All acquisitions, construction or reconstruction of bridges that exceed $50,000	$50,000	Acquisition, construction, or reconstruction	40 years
Streets	All public streets within the corporate boundaries of the Village	All streets	Acquisition, construction, or reconstruction	60 years
Stormsewer Mains	All stormsewer mains owned by the Village	All mains	Acquisition, construction, or reconstruction	75 years
Water Mains	All water mains owned by the Village	All mains	Acquisition, construction, or reconstruction	75 years
Sanitary Sewer Mains	All sanitary sewer mains owned by the Village	All mains	Acquisition, construction, or reconstruction	75 years
Buildings	All acquisitions, construction or reconstruction of buildings that exceed $25,000	$25,000	Acquisition, Construction, or Reconstruction	40 years
Vehicles & Equipment	All acquisitions of vehicles or equipment greater than $50,000	$50,000	Acquisition	Variable
Sidewalks	These assets are not capitalized because they did not meet the GASB 34 capitalization threshold of the entire system being at least 10% of the General Fixed Assets Account Group of $1,449,791 in 1999.			
Traffic Signals				
Street Lights				

Investment Policy

It is the policy of the Village of Barrington to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds.

Investment Policy Scope and Objectives

This investment policy applies to all financial assets and investment activities of the Village of Barrington with the exception of the financial assets and investment activities of the Police and Firefighters' Pension Funds which are governed by independent Boards of Trustees and the assets in the Internal Revenue Code Section 457 Deferred Compensation Plan which, while titled to the Village of Barrington, are governed by individual employees. The financial assets of all funds, excepting Police and Firefighters' Pension Funds and the Deferred Compensation Agency Fund, accounted for in the Village's Comprehensive Annual Financial Report, including the General Fund, Special Revenue funds, Capital Project funds, Debt Service funds, Enterprise funds, and any other funds that may be created from time to time, shall be administered in accordance with the provisions of this policy.

The primary objectives of investment activities shall be:

1. Safety of Principal - Safety of principal is the foremost objective of the investment program. Investments of the Village shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. To attain this objective, diversification is required so that potential losses on individual securities and/or financial institutions do not exceed the income generated from the remainder of the portfolio.

2. Liquidity - The Village's investment portfolio shall remain sufficiently liquid to enable the Village to meet all operating requirements which may be reasonable anticipated within each of the Village's individual Funds.

3. Return on Investments - The investment portfolio of the Village shall be designed with the objective of attaining a market average rate of return throughout budgetary and economic cycles, taking into account the Village's risk constraints, the cash flow characteristics of the portfolio and legal restrictions for the return on investment.

Standards of Care

1. Prudence - The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

   Investments shall be made with judgement and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their principal as well as the probable income to be derived.

2. Ethics and Conflicts of Interest - In addition to the prohibitions contained in the Public Funds Investment Act, officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Board of Trustees any material financial interests in financial institutions that conduct business with the Village, and they shall further disclose any large personal financial or investment positions that could be related to the

performance of the Village's portfolio. To the extent possible, Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Village.

3. Delegation of Authority - The establishment of investment policies is the responsibility of the Village Board. Management and administrative responsibility for the investment program of the Village of Barrington is hereby delegated to the Director of Community & Financial Services, who, under the direction of the Village Manager, shall establish written procedures for the operation of the Investment Program, consistent with this investment policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in any investment transaction except as provided under the terms of this policy and the procedures established by the Director of Community & Financial Services and approved by the Village Manager. The Director of Community & Financial Services shall be responsible for all transactions undertaken and shall establish a system of internal controls to safeguard Village assets. The Director of Community & Financial Services may from time to time amend the written procedures in a manner not inconsistent with this Policy or with State law. The responsibility for investment activities of the Police and Firefighters' Pension Funds rests with the Board of Trustees of each of those Funds.

4. Maintaining the Public Trust - All Participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transactions that might impair public confidence in the Village.

Safekeeping and Custody

1. Authorized Financial Dealers and Institutions - The Director of Community & Financial Services shall maintain a list of financial institutions authorized to provide investment services. In addition, a list shall also be maintained of approved security brokers/dealers selected by credit worthiness (minimum capital requirement $10,000,000 and at least five years of operation), who maintain an office in the State of Illinois. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by statute.

   The Village will not maintain funds in any financial institution that is not a member of the FDIC system. In addition, the Village will not maintain funds in any institution not willing or capable of pledging required collateral for funds in excess of FDIC insurable limits.

   No financial institution shall receive funds unless it has complied with the requirements established pursuant to Section 6 of the Public Funds Investment Act, 30 ILCS 235/6. In addition, the amount of funds deposited and/or invested in a financial institution shall not exceed 65% of the capital stock and surplus of such bank, or the net worth of such savings bank or savings and loan associations, as defined by the FDIC, unless collateral security has been pledged, in which case the amount of such uncollateralized deposits and/or investments shall not exceed 75% thereof.

All financial institutions and broker/dealers who desire to become qualified bidders for investment transaction must supply the following as appropriate:

- members of the Security Investor Protection Corporation (SIPC)
- audited financial statements
- proof of National Association of Securities Dealers (NASD) certification
- certification of having read the Village's investment policy

An annual review of the financial condition and registration of qualified bidders will be conducted by the Director of Community & Financial Services.

This section shall not limit the ability of the Village of Barrington to participate in governmental investment pools within the State of Illinois that may have an association with financial dealers and institutions outside of the State.

2. Internal Controls - The Director of Community & Financial Services shall establish and maintain an internal control structure designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Village of Barrington. To ensure compliance with such policies and procedures, the internal control structure shall be reviewed annually by an external auditor in conjunction with the annual examination of the financial statement of the Village.

3. Delivery vs. Payment - Except for Commercial Paper, all security transactions entered into by the Village of Barrington shall be conducted on a delivery-versus-payment (DVP) basis. Securities shall be held by a third party custodian designated by the Director of Community & Financial Services and evidenced by safekeeping receipts.

Suitable and Authorized Investments

1. Investment Instruments - The Village may invest in any type of security authorized by the Public Funds Investment Act (30 ILCS 235), a copy of which is attached hereto as Attachment A and made a part hereof, except as noted below. Attachment A shall be updated as changes to the Public Funds Investment Act occur.

   The Village shall invest in commercial paper only if the commercial paper has a Moody's rating of Prime-1 or a Standard and Poor's rating of A-1 or better.

2. Collateralization - It is the policy of the Village of Barrington to require that funds on deposits in excess of FDIC insurable limits be secured by some form of collateral. The Village will accept any of the following assets as collateral:

   - U.S. Government Securities
   - Obligations of Federal Agencies
   - Obligations of Federal Instrumentalities
   - Obligations of the State of Illinois
   - General Obligation Municipal Bonds of the State of Illinois and it's Political Subdivisions which have a rating of "A" or better

   (The Village reserves the right to accept/reject any form of the above named securities).

The amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of public funds secured. The ratio of fair market value of collateral to the amount of funds secured will be reviewed monthly and additional collateral will be required when the ratio declines below the level required and collateral will be released if the fair market value exceeds the required level. Pledged collateral will be held in safekeeping, by an independent third party depository designate by the Village of Barrington and evidenced by a safekeeping agreement. Collateral agreements shall preclude the release of the pledged assets without an authorized signature from the Village. In addition, such agreements shall comply with all the requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA). The Village of Barrington realizes that there is a cost factor involved with the collateralization and the Village will pay any reasonable and customary fees related to collateralization.

Investment Parameters

1. Diversification - It is the policy of the Village to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. Diversification strategies shall be determined and revised periodically by the Director of Community & Financial Services or his/her designee with approval by the Director of Community & Financial Services. In no case, however, shall the following diversification limits be exceeded unless specifically authorized by the Board of Trustees:

   A. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of U.S. Treasury securities in safekeeping.

   B. Monies deposited at a financial institution shall not exceed 65% of the capital stock and surplus of that institution.

   C. Commercial paper shall not exceed 30% of the Village's investment portfolio.

   D. Deposits in the Illinois Funds shall not exceed 50% of the investment portfolio.

   E. Deposits in the Illinois Metropolitan Investment Fund (IMET) shall not exceed 15% of the investment portfolio.

2. Maximum Maturities - To the extent possible, the Village of Barrington will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow requirement, or controlled by specific ordinance, the Village will not directly invest in securities maturing more than five (5) years from the date of purchase.

   Reserve funds may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

Reporting

1. Methods - The Director of Community & Financial Services shall submit to the Village Board of Trustees, at least quarterly, an investment report which shall describe the portfolio in terms of types, percentages, and amounts of investments by fund. The report shall include names of institutions and the percentage of total investment funds purchased through those institutions. A monthly report shall be produced listing type, institution, fund, rate of return, book value, income earned, market value, purchased date, and maturity date.

2. Performance Standards - The investment portfolio for the Village of Barrington will be designed to obtain a market average rate of return during budgetary and economic cycles, taking into account the Village's investment risk constraints and cash flow needs.

   The basis to be used by the Village to determine whether market yields are being achieved shall be the six-month U.S. Treasury Bill.

General Items

1. Exemption - Any investment held by the Village of Barrington on or before the adoption of this policy shall be exempted from the requirements of said policy. At maturity or liquidation, such monies shall be reinvested only in accordance with this policy.

2. Adoption/Amendment - This policy shall be adopted by resolution of the Corporate Authorities of the Village of Barrington. The policy shall be reviewed from time to time and any revisions made thereto shall be presented to the Corporate Authorities for their approval.

3. Conflict - All Village Ordinances and parts of Ordinances and all Resolutions or parts thereof in conflict with this policy, or any parts thereof, are hereby repealed. In the event of any conflict between this Policy and the Illinois Compiled Statutes or case decisions of the State of Illinois, then the Statutes and case law decisions shall control.

4. Captions and Headings - The captions and headings used herein are for convenience of reference only and do not define or limit the contents.

Appendix V – Statistical Section

The following statistics are intended to provide a historical perspective on many aspects of the Village's financial operations. They begin by presenting information about the Village's Equalized Assessed Value, continue with statistics on the total sources and uses of funds, move to an overview of Governmental and Enterprise Funds, then present General Fund performance, and finally provide information about Village Sales Tax receipts. This section of the budget document is presented in a landscape format to enhance the readability of the numbers. All of the statistics presented are based on audited financial statements so may be as much as three years behind the current budget (i.e., the most recent EAV by category available is for 2014 and the most recently issued Comprehensive Annual Financial Report is for fiscal year 2015).

Historical Changes in Equalized Assessed Valuation (EAV)

Year	Residential Property	Commercial Property	Industrial Property	Farm	Railroad	Total Assessed Value	% Increase or Decrease from Prior Year	Ratio of Commercial & Industrial EAV to Residential
2000	244,628,725	96,351,563	32,608,764	5,926	75,074	373,670,052	3.26%	34.53%
2001	270,997,588	110,333,352	49,657,393	5,926	230,617	431,224,876	15.40%	37.16%
2002	291,665,510	115,301,439	39,490,942	5,926	264,704	446,728,521	3.60%	34.71%
2003	316,487,085	125,305,502	33,526,421	5,926	294,205	475,619,139	6.47%	33.46%
2004	350,332,278	131,777,623	36,812,617	5,926	327,058	519,255,502	9.17%	32.53%
2005	367,287,879	138,379,808	38,733,231	5,926	307,641	544,714,485	4.90%	32.57%
2006	388,341,502	139,783,380	42,423,318	5,926	304,144	570,858,270	4.80%	31.97%
2007	464,957,230	153,596,653	39,231,826	110,366	338,311	658,234,386	15.31%	29.36%
2008	499,046,138	156,630,113	41,009,582	35,871	357,841	697,079,545	5.90%	28.41%
2009	527,412,128	147,745,125	30,757,434	4,080	447,980	706,366,747	1.33%	25.33%
2010	472,675,058	159,566,285	37,678,809	4,066	818,490	670,742,708	-5.04%	29.53%
2011	435,950,072	148,410,568	33,867,653	3,702	732,515	618,964,510	-7.72%	29.57%
2012	408,539,129	143,073,233	31,795,856	3,702	761,765	584,173,685	-5.62%	30.07%
2013	374,127,655	134,823,400	28,736,352	3,702	1,117,779	538,808,888	-7.77%	30.56%
2014	379,447,881	150,863,657	7,036,349	2,348	1,212,281	538,562,516	-0.05%	29.54%

1. 2014 is the most recent data available from the Cook County Clerk's Office.

Net Position of the Village

	2006	2007	2008[1]	2009	2010	2011[1]	2012	2013	2014	2015
Assets										
Current Assets										
Cash & Investments	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	22,077,184
Net Receivables	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	7,379,010
Prepaids	30,085	37,578	32,048	29,111	51,385	83,084	71,957	46,051	197,463	92,219
Insurance Deposits	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	2,641,787
Restricted Cash & Investments	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Total Current Assets	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	32,930,200
Non-current Assets										
Capital Assets										
Land & Improvements	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	26,853,876
Construction in Progress	-	-	-	32,044	94,980	747,330	57,110	212,408	3,026,119	240,305
Buildings	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	22,654,044
Infrastructure	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	79,350,298
Vehicles & Equipment	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	2,719,456
Accumulated Depreciation	(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)	(36,531,220)
Total Capital Assets	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	95,286,759
Other Assets										
Net Pension Asset	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	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	95,286,759
Deferred Outflows of Resources	-	-	-	-	-	-	-	-	-	8,095,908
Total Assets	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	136,312,867

Net Position of the Village

	2006	2007	2008[1]	2009	2010	2011[1]	2012	2013	2014	2015
Liabilities										
Current Liabilities										
Accounts & Retainage Payable	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	1,398,522
Accrued Payroll & Related	390,148	344,760	532,367	416,973	626,385	477,228	533,127	667,432	512,054	246,071
Accrued Interest Payable	21,011	18,256	213,052	243,916	213,073	203,752	156,895	150,333	137,819	111,429
Deposits & Other Payables	1,116,545	1,292,945	1,440,943	783,103	733,315	578,046	575,655	615,520	604,568	827,629
Current Long-Term Debt	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	3,420,610
Total Current Liabilities	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	6,004,261
Non-current Liabilities										
Net Pension Liability	-	-	-	-	61,783	72,431	48,144	70,203	71,704	22,516,668
Net OPEB Obligation	-	-	66,743	135,425	200,794	306,930	466,273	744,717	712,597	603,576
Compensated Absences Payable	631,638	644,091	579,666	551,951	710,745	717,849	753,382	618,733	631,499	330,248
Loans Payable	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	1,372,053
Alternate Revenue Bonds	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	17,048,322
Promissory Note	-	-	-	-	-	-	-	-	831,560	3,300,000
Debt Certificates	-	9,260,000	9,260,000	8,905,000	8,510,000	8,080,000	7,515,000	6,995,000	6,420,000	5,785,000
General Obligation Bonds	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	1,185,000
Tax Increment Revenue Note	-	-	-	-	-	-	1,253,188	1,115,578	982,038	850,087
Total Non-current Liabilities	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	52,990,954
Total Liabilities	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	58,995,215
Deferred Inflows of Resources										
Property Taxes	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	4,060,349
Total Liabilities & Deferred Inflows	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	63,055,564
Net Position										
Net Investment in Capital Assets	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	70,368,846
Restricted										
General Government	1,611,794	1,511,608	1,664,308	240,598	228,467	23,430	23,430	14,826	20,225	-
Public Works	1,000,776	4,246,081	3,900,612	9,276,169	416,846	388,244	388,244	305,637	287,479	171,394
Public Safety	-	-	-	607,141	556,323	436,641	436,641	497,176	365,572	260,810
Debt Service	1,085,412	1,050,291	873,188	819,997	855,823	740,000	740,000	740,000	740,000	740,000
Unrestricted	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	1,716,253
Total Net Position	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	73,257,303
Current Assets / Current Liabilities	7.68	7.90	5.81	9.49	7.80	7.40	7.31	6.05	4.93	5.48
Total Liabilities / Total Assets	17.20%	24.75%	26.01%	31.27%	30.37%	26.52%	25.43%	24.26%	23.47%	43.28%

Analysis of Changes in the Village's Net Position

	2006	2007	2008	2009[1]	2010	2011[1]	2012	2013	2014	2015[1]
General Revenues										
Property Taxes	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	4,552,929
Sales Tax	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	4,708,853
Income Taxes	833,098	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650
Utility Taxes	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	1,117,221
Use Taxes	133,189	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621	228,050
Motor Fuel Tax Allotments	297,894	295,501	272,033	265,216	307,148	300,972	303,977	297,464	322,063	274,546
Other Taxes	188,910	205,005	198,713	181,143	185,502	390,419	652,981	682,071	475,103	371,820
Interest Income	1,484,417	1,702,662	721,311	237,214	129,039	105,279	166,909	215,276	205,215	324,143
Miscellaneous	636,927	835,159	303,209	171,461	321,567	783,397	724,495	452,028	911,210	585,851
Program Revenues										
Charges for Services	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	9,381,409
Operating Grants/Contributions	151,583	182,333	171,565	571,795	219,973	897,998	138,765	167,537	1,392,912	1,584,993
Capital Grants/Contributions	749,162	426,025	407,635	76,970	2,000	10,333,504	1,818,475	1,526,472	1,910,866	314,154
Total Revenues	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	24,560,619
Expenses										
General Government	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	3,032,583
Development Services	559,562	628,006	7,698,584	908,145	1,017,376	1,637,571	1,302,868	1,020,296	1,204,925	601,430
Public Safety	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	13,422,344
Public Works	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	2,582,441
Waterworks & Sewerage	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	5,615,287
Parking	737,876	900,793	937,201	766,736	804,079	888,517	905,422	848,443	1,204,645	1,018,293
Recycling & Refuse	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	1,185,158
Barrington White House	-	-	-	-	-	-	-	54,144	98,230	1,847,233
Interest on Long Term Debt	692,874	712,721	773,932	629,024	679,315	606,265	578,906	523,144	477,392	357,412
Total Expenses	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	29,662,181
Change in Net Position	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	(5,101,562)
Net Position - Beginning of Year	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	78,358,865
Net Position - End of Year	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	73,257,303

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

Analysis of Governmental Fund Revenues

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Taxes										
Property Taxes	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	4,552,929
Sales Tax	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	4,708,853
Income Tax	833,098	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650
Utility Tax	621,940	613,226	650,249	704,226	884,318	862,921	791,874	811,363	882,346	750,317
Telecommunications Tax	475,117	472,112	514,353	601,656	749,670	684,808	708,177	601,283	532,154	544,130
Auto Rental Tax	20,029	17,367	18,117	15,445	14,895	17,006	12,670	12,123	13,771	13,306
Local Use Tax	133,189	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621	228,050
Replacement Tax	113,510	133,506	132,789	112,406	120,123	106,832	106,564	117,463	121,187	129,228
Foreign Fire Tax	34,690	31,234	28,952	41,544	39,629	39,668	45,286	33,312	56,048	41,873
Hotel/Motel Tax	20,681	22,898	18,855	11,748	10,855	9,672	11,374	10,947	11,666	10,187
Motor Fuel Tax	-	-	-	-	307,148	300,972	303,977	297,464	322,063	274,546
Total Taxes	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	12,370,069
Licenses & Permits	590,417	328,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722
Intergovernmental	450,959	477,834	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	205,450
Charges for Services	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	1,638,797
Fines & Forfeits	99,806	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644
Sales & Rental Income	430,803	503,624	569,465	490,183	465,648	462,223	603,762	635,644	703,329	749,924
Investment Income	982,745	1,153,498	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,864
Miscellaneous Revenue	866,465	915,521	944,430	131,581	131,414	633,399	546,669	309,134	768,272	446,294
Total	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	16,427,764

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenue										
Property Taxes	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	4,552,929
Other Taxes	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	7,817,140
Licenses & Permits	590,417	328,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722
Intergovernmental	450,959	477,834	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	205,450
Charges for Services	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	1,638,797
Fines & Forfeits	99,806	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644
Village Property Usage	430,803	503,624	569,465	490,183	465,648	462,223	603,762	635,644	703,329	749,924
Investment Income	982,745	1,153,498	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,864
Miscellaneous	866,465	915,521	944,430	1,093,629	131,414	633,399	546,669	309,134	768,272	446,294
Total Revenue	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	16,427,764
Expenditures										
General Government	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	2,780,767
Development Services	559,562	628,006	7,698,584	908,145	1,017,376	1,637,571	3,077,868	1,020,296	1,176,952	1,039,869
Public Safety	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	7,732,160
Public Works	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	1,968,700
Captial Outlay	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	1,840,978
Debt Service										
Principal	590,000	620,000	530,000	800,000	1,035,000	1,150,000	1,721,812	1,477,610	1,468,540	1,521,951
Interest	695,494	715,476	579,136	625,412	701,942	615,333	708,913	529,403	489,320	452,906
Total	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	17,337,331
Excess of Revenues Over (Under) Expenditures	(1,847,374)	(2,162,076)	(7,707,429)	(359,339)	(1,191,083)	(453,975)	(2,361,425)	(202,732)	(1,618,673)	(909,567)
Other Financing Sources/(Uses)										
Transfers In	114,807	2,015,016	-	3,619,507	880,000	1,200,000	1,375,000	1,150,000	3,028,419	1,190,000
Transfers Out	(119,807)	(2,020,016)	(5,000)	(5,000)	(885,000)	(1,200,000)	(1,375,000)	(1,150,000)	(3,280,000)	(1,290,000)
Debt Issuance	-	9,500,000	-	8,440,000	-	-	6,350,000	-	-	2,960,000
Premium on Debt Issuance	-	-	-	-	-	-	154,056	-	-	82,412
Payment to Escrow Agent	-	-	-	(5,975,000)	-	-	(4,660,620)	-	-	(2,993,969)
Net Other Financing	(5,000)	9,495,000	(5,000)	6,079,507	(5,000)	-	1,843,436	-	(251,581)	(51,557)
Net Change in Fund Balances	(1,852,374)	7,332,924	(7,712,429)	5,720,168	(1,196,083)	(453,975)	(517,989)	(202,732)	(1,870,254)	(961,124)
Fund Balances - January 1	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	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	13,973,943

Analysis of Enterprise Funds Changes in Net Assets

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Operating Revenues										
Licenses & Permits	222,461	222,534	228,819	253,165	251,127	277,644	280,209	264,077	275,060	287,633
Charges for Services	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	6,744,899
Fines & Forfeitures	125,424	118,576	118,348	90,793	69,165	77,308	96,909	95,469	92,939	117,965
Village Property Usage	21,653	13,021	11,133	5,946	8,999	6,308	6,190	11,273	14,096	57,054
Miscellaneous	50,975	87,736	95,545	448,104	53,592	40,726	(35,040)	136,424	7,222	14,107
Total Revenues	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	7,221,658
Operating Expenses										
Administration	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	1,304,990
Operations	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	4,510,283
Capital Outlay	543,893	735,671	841,672	525,929	949,306	948,022	436,636	829,294	543,903	682,737
Depreciation	666,258	678,261	681,457	714,588	775,230	858,446	810,990	966,576	1,015,044	1,077,803
Total Operating Expenses	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	7,575,813
Operating Income/(Loss)	(322,368)	(687,793)	(1,205,804)	433,498	234,854	138,212	993,592	360,616	(8,852)	(354,155)
Non-operating Revenues/(Expenses)										
Investment Income	342,968	368,562	167,442	44,849	41,164	19,416	16,382	13,622	2,277	14,279
Property Taxes	-	-	45,796	1,480	134,702	27,838	28,093	-	-	-
Connection Fees	747,680	426,025	407,635	76,970	2,000	97,740	97,547	108,784	154,525	83,174
Grants & Reimbursements	-	-	-	-	-	85,300	-	34,752	5,000	-
Donations	-	-	-	-	-	-	-	-	1,245,387	1,455,026
Other Income	349,225	505,822	6,024	11,925	190,153	149,998	177,826	142,894	142,938	139,557
Disposal of Capital Assets	(93,223)	(23,369)	(7,282)	-	-	-	-	(42,457)	(107,274)	(1,373,942)
Interest & Fiscal Charges	(180,429)	(165,263)	(150,447)	(251,701)	(630,333)	(531,425)	(519,272)	(506,330)	(492,767)	(716,216)
Non-Operating Net	1,166,221	1,111,777	469,168	(116,477)	(262,314)	(151,133)	(199,424)	(248,735)	950,086	(398,122)
Income (Loss) Before Transfers	843,853	423,984	(736,636)	317,021	(27,460)	(12,921)	794,168	111,881	941,234	(752,277)
Capital Contributions	-	-	-	-	-	-	-	2,146,497	-	238,671
Transfers In	5,000	5,000	5,000	838,675	5,000	-	-	-	400,000	100,000
Transfers Out	-	-	-	-	-	-	-	-	(148,419)	-
Change in Net Assets	848,853	428,984	(731,636)	1,155,696	(22,460)	(12,921)	794,168	2,258,378	1,192,815	(413,606)
Net Assets - January 1	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	34,241,696
Net Assets - December 31	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	33,828,090

1. Prior Period Adjustments to Beginning Net Assets occurred in 2011 and 2015, please review the notes to the financial statements in the CAFR for further details.

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenue										
Property Taxes	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	3,061,359
Sales Tax	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	4,708,853
Other Taxes	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	2,931,061
Licenses & Permits	590,417	308,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722
Intergovernmental	449,477	477,834	443,598	837,011	219,973	336,006	138,765	132,785	142,525	129,967
Charges for Services	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	1,638,797
Fines & Forfeits	99,806	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644
Village Property Usage	115,878	134,060	223,588	427,183	444,648	462,223	457,454	527,644	580,029	566,457
Investment Income	469,784	534,271	207,510	119,468	44,020	65,525	131,958	183,027	200,544	286,716
Miscellaneous	603,597	810,321	844,430	996,239	77,688	404,321	205,257	216,295	308,465	366,347
Total Revenue	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	14,396,923
Expenditures										
General Government	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	2,780,767
Development Services	559,562	628,006	762,473	627,393	689,473	766,163	825,342	868,561	813,466	845,273
Public Safety	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	7,732,160
Public Works	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	1,968,700
Total	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	13,326,900
Excess of Revenues Over (Under) Expenditures	1,498,710	389,377	(1,645,280)	6,497	684,827	1,285,577	1,369,553	1,074,150	767,723	1,070,023
Other Financing Sources/(Uses)										
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	(119,807)	(2,020,016)	(5,000)	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(1,000,000)
Sale of Property	-	-	-	-	-	-	-	-	-	-
Net Other Financing	(119,807)	(2,020,016)	(5,000)	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(1,000,000)
Net Change in Fund Balances	1,378,903	(1,630,639)	(1,650,280)	1,497	29,827	85,577	94,553	109,150	(1,932,277)	70,023
Fund Balance - January 1	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	13,384,338	11,753,699	10,103,419	10,104,916	10,134,743	10,220,320	10,314,873	10,424,023	8,491,746	8,561,769

Analysis of Sales Tax Receipts by Category

Sales Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Average
General Merchandise	-	-	-	-	3,100	8,625	-	-	-	-	1,172
Food	335,538	361,719	353,048	327,255	290,271	281,797	310,163	389,654	428,727	523,983	360,216
Drinking & Eating Places	193,626	178,131	158,747	153,603	184,579	204,173	221,076	227,507	244,206	251,743	201,739
Apparel	93,091	78,886	69,301	55,287	97,006	53,749	43,323	41,448	20,944	31,933	58,497
Furniture, Household & Radio	199,628	235,499	194,241	137,434	148,556	176,289	233,261	135,335	115,998	51,888	162,813
Lumber, Building, Hardware	104,429	105,176	57,278	13,195	16,632	9,875	2,749	2,687	16,482	38,080	36,658
Automobile & Filling Stations	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	3,102,402	2,445,214
Drugs & Misc. Retail	368,174	411,772	374,849	360,270	484,599	545,430	563,032	581,807	582,997	466,395	473,933
Agriculture & All Other*	460,247	506,648	401,198	306,782	255,597	222,972	176,602	191,754	209,444	201,329	293,257
Manufacturers	-	-	-	35,206	34,443	32,253	33,137	31,659	55,854	41,100	26,365
Total Received	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	4,708,853	4,058,692

Analysis of Percent of Total

General Merchandise	0.00%	0.00%	0.00%	0.00%	0.09%	0.23%	0.00%	0.00%	0.00%	0.00%	0.03%
Food	7.58%	8.24%	9.62%	10.12%	8.15%	7.42%	7.86%	9.19%	9.28%	11.13%	8.88%
Drinking & Eating Places	4.37%	4.06%	4.32%	4.75%	5.18%	5.37%	5.60%	5.37%	5.29%	5.35%	4.97%
Apparel	2.10%	1.80%	1.89%	1.71%	2.72%	1.41%	1.10%	0.98%	0.45%	0.68%	1.44%
Furniture, Household & Radio	4.51%	5.36%	5.29%	4.25%	4.17%	4.64%	5.91%	3.19%	2.51%	1.10%	4.01%
Lumber, Building, Hardware	2.36%	2.40%	1.56%	0.41%	0.47%	0.26%	0.07%	0.06%	0.36%	0.81%	0.90%
Automobile & Filling Stations	60.39%	57.24%	56.18%	57.04%	57.47%	59.59%	59.86%	62.22%	63.75%	65.88%	60.25%
Drugs & Misc. Retail	8.31%	9.38%	10.21%	11.14%	13.60%	14.36%	14.27%	13.72%	12.62%	9.90%	11.68%
Agriculture & All Other*	10.39%	11.54%	10.93%	9.49%	7.18%	5.87%	4.48%	4.52%	4.53%	4.28%	7.23%
Manufacturers	0.00%	0.00%	0.00%	1.09%	0.97%	0.85%	0.84%	0.75%	1.21%	0.87%	0.65%
	100.00%	100.00%	100.00%	100.00%	99.91%	99.77%	100.00%	100.00%	100.00%	100.00%	100.00%

Analysis of Change from Previous Year

General Merchandise	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Food	0.97%	7.80%	-2.40%	-7.31%	-11.30%	-2.92%	10.07%	25.63%	10.03%	22.22%
Drinking & Eating Places	12.25%	-8.00%	-10.88%	-3.24%	20.17%	10.62%	8.28%	2.91%	7.34%	3.09%
Apparel	-1.11%	-15.26%	-12.15%	-20.22%	75.46%	-44.59%	-19.40%	-4.33%	-49.47%	52.47%
Furniture, Household & Radio	3.63%	17.97%	-17.52%	-29.25%	8.09%	18.67%	32.32%	-41.98%	-14.29%	-55.27%
Lumber, Building, Hardware	1.19%	0.72%	-45.54%	-76.96%	26.05%	-40.63%	-72.16%	-2.25%	513.40%	131.04%
Automobile & Filling Stations	3.25%	-6.03%	-17.94%	-10.59%	11.01%	10.58%	4.29%	11.73%	11.64%	5.35%
Drugs & Misc. Retail	10.97%	11.84%	-8.97%	-3.89%	34.51%	12.55%	3.23%	3.33%	0.20%	-20.00%
Agriculture & All Other*	12.50%	10.08%	-20.81%	-23.53%	-16.68%	-12.76%	-20.80%	8.58%	9.23%	-3.87%
Manufacturers	-100.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	4.37%	-0.86%	-16.40%	-11.93%	10.17%	6.65%	3.83%	7.49%	8.96%	1.94%

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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 33⅓ percent of market value.

Expenditure – This term refers to the outflow of funds paid or to be paid for an asset obtained or goods and services obtained regardless of when the expense is actually paid. This term applies to all funds. Note: An encumbrance is not an expenditure. An encumbrance reserves funds to be expended.

Fiduciary Funds – Funds used to report assets held in a trustee or agency capacity for others and which therefore cannot be sued to support the government's own programs.

Fiscal Year – A twelve-month period that the annual operating budget applies at the end of which a determination of financial position and results of operations is carried out by the government.

Fixed Assets – Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

Full Faith and Credit – A pledge of the general taxing power of a government to repay debt obligations (typically used in reference to bonds).

Full-Time Equivalent Position (FTE) – A part-time position converted to the decimal equivalent of a full-time position based on 2,090 hours per year. For example, a Head Start teacher working for nine months, or 1,560 hours, would be equivalent to 0.75 of a full-time position.

Fund – A budgetary and accounting entity that is segregated from other funds for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – The fund equity of governmental funds and trust funds (excess of assets over liabilities).

Fund Type – In governmental accounting, all funds are classified into eight generic fund types: General, Special Revenue, Debt Service, Capital Projects, Special Assessment, Enterprise, Internal Service, and Trust and Agency.

General Fund – The fund used to account of all activities of a government except those required to be accounted for in another fund.

General Obligation Bond – Bonds that have the full faith and credit of the issuing government or agency to be used or expended for a specified purpose or activity.

Governmental Funds - Funds generally used to account for tax-supported activities.

Grant – A contribution of assets (usually cash) by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. Grants are usually made for specified purposes.

Intergovernmental Revenues – Revenues from other governments in the form of grants, entitlements, shared revenues or payments in lieu of taxes.

Internal Service Fund – A fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government on a cost reimbursement basis.

Investment – Securities and real estate purchased and held for the production of income in the form of interest, dividends, rentals or base payments.

Letter of Transmittal – The opening section of the budget provides the Village Board and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and the objectives and assumptions that provide guidance to the development of the budget.

Line-Item Budget – A budget that lists each expenditure category (salary, materials, telephone service, travel, etc.) separately, along with the dollar amount budgeted for each specified category.

Liquidity – Available cash or the capacity to obtain it on demand.

Long-Term Debt – Debt with a maturity of more than one year after the date of issuance.

Major Fund – A Major Fund is a primary operating fund of the Village of meets the following criteria:

- Total assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Mission Statement – A brief description of functions and objectives rendered by an organization for the community it serves.

Modified Accrual Accounting – A basis of accounting in which expenditures are accrued but revenues are accounted for on a cash basis. This accounting technique is a combination of cash and accrual accounting since expenditures are immediately incurred as a liability while revenues are not recorded until they are received or are "measurable" and available for "expenditure". Since this type of accounting basis is a conservative financial approach, it is recommended as the standard for most governmental funds.

Net Position – Net Position is the residual equity after the liabilities/deferred inflows of resources are subtracted from the assets/deferred outflows of resources. Net Position is comprised of three components:

- Net investment in capital assets – this consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted – All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

Obligations – Amounts that a government may be required legally to meet out of its resources. They include not only actual liabilities, but also unliquidated encumbrances.

Operating Budget – The authorized revenues and expenditures for on-going municipal services and is the primary means by which government is controlled. The life span of an operating budget typically is one year or less. The use of annual operating budgets is usually required by law.

Ordinance – A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, such as state statute, it has the full force and effect of the law within the boundaries of the municipality to which it applies.

Pension Trust Fund – A trust fund used to account for public employee retirement systems.

Performance Budget – A budget that focuses upon activities rather than line items. Work load and unit cost data are collected in order to assess the efficiency of services. Typical data collected might include miles of streets paved per year, cost of paved streets per mile, tons of garbage collected per man hour, or cost per man hour of garbage collection.

Performance Measures – Specific quantitative and qualitative measures of work performed as an objective in the department.

Property Tax – Property taxes are levied on real property according to the property's valuation and the tax rate.

Rating – The credit worthiness of a Village as evaluated by independent agencies.

Requisition – A written demand or request, usually from one department, to the purchasing office to another department for specific articles or services.

Reserve – An account used to indicate that a portion of a fund's balance is legally restricted for a specific purpose and is, therefore, not available for general appropriation.

Revenue Bonds – Bonds usually sold for constructing a project that will produce revenue for the government. The revenue is used to pay the principal and interest of the bond.

Revenue – Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

Risk Management – An organized attempt to protect a government's assets against accidental loss in the most economical method.

Securities – Bonds, notes, mortgages, or other forms of negotiable or non-negotiable instruments.

Special Revenue Fund – A fund used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes.

Surplus – An excess of the assets of a fund over its liabilities and reserves.

Tax Anticipation Notes – Notes issued in anticipation of collection of taxes and retired from the proceeds of the tax levy whose collection they anticipate.

Tax Increment Financing (TIF) District – Areas of the Village (as defined by State law) in need of development/redevelopment improvements that use a portion of property taxes collected in this area to make public improvements.

Tax Levy – The total amount to be raised by general property taxes for purposes specified in the Tax Levy Ordinance.

Tax Rate – The amount of tax levied for each $100 of equalized assessed valuation. The tax rate times equalized assessed valuation equals the tax levy.

Transfers In/Out – A legally authorized funding transfer between funds in which one fund is responsible for the initial receipt and the other fund is responsible for the actual disbursement.

User Charges – The payment of a fee for direct receipt of a public service by the party benefiting from the service.

Acronyms

BACOG – Barrington Area Council of Governments

BARN – Barrington Area Radio Network

BCFPD – Barrington Countryside Fire Protection District

BOT – Board of Trustees

CAFR – Comprehensive Annual Financial Report

CIF – Capital Improvement Fund

CIP – Capital Improvement Projects

CMAP – Chicago Metropolitan Agency for Planning

COW – Committee of the Whole

EAV – Equalized Assessed Valuation

EJ&E – Elgin, Joliet & Eastern Rail System

EMS – Emergency Management Services

FATS – Fire Arms Training System

FTE – Full Time Equivalent

GAAP – Generally Accepted Accounting Principals

GASB – Governmental Accounting Standards Board

GDP – Gross Domestic Product

GFOA – Government Finance Officers Association

GIS – Geographical Information Systems

IDOT – Illinois Department of Transportation

IEPA – Illinois Environmental Protection Agency

IGA – Intergovernmental Agreement

IPBC – Intergovernmental Personnel Benefit Cooperative

IRMA – Intergovernmental Risk Management Agency

IWINS – Illinois Wireless Information Network from the State of Illinois

NPDES – National Pollutant Discharge Elimination System

PZED – Planning, Zoning and Economic Development

SWANCC – Solid Waste Agency of Northern Cook County

TIF District – Tax Increment Financing District

VOB – Village of Barrington

WWTP – Waste Water Treatment Plant