

VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2008

**Prepared by the Community & Financial
Services Department**

**Maggie Bosley
Director of Community & Financial Services**

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INTRODUCTORY SECTION

June 1, 2009

The Honorable Karen Y. Darch, Village President
Members of the Board of Trustees
Residents of the Village of Barrington

Ladies and Gentlemen:

Submitted for your review and consideration is the Comprehensive Annual Financial Report of the Village of Barrington, Illinois, for the fiscal year ended December 31, 2008. Illinois State Statute requires municipal governments to publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report (CAFR) is issued by the Village of Barrington in response to this requirement.

This CAFR consists of the Village's representations concerning the finances of the Village of Barrington. The responsibility for the accuracy of the data presented, as well as the completeness and fairness of the presentation, including disclosures, rests with the Village's Community & Financial Services Department. Community & Financial Services believes the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and result of operations of the Village as measured by the financial activity of its various funds.

To provide a reasonable basis for making these representations, Community & Financial Services has established a comprehensive set of internal controls that are designed to protect the Village's assets from loss, theft, or misuse. These internal controls are also used to compile sufficient reliable information for the preparation of the Village's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Included with this report are all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs.

The Village of Barrington's financial statements have been audited by Lauterbach and Amen, LLP, a firm of licensed certified public accountants specializing in audits of Illinois municipal governments. The goal of the independent audit was to provide reasonable assurance that the financial statements for the Village for the fiscal year ended December 31, 2008 are free of material misstatements. The independent audit consisted of examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended December 31, 2008 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Governmental Accounting Standards Board Statement Number 34 requires that the Village provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A is found immediately following the report of the independent auditors.

Information about the Village of Barrington

The Village of Barrington, incorporated in 1865, is located approximately 38 miles northwest of the Chicago Loop in both Cook and Lake Counties. The Village comprises a total land area of approximately 5.1 square miles and has a population of 10,168. Through various intergovernmental agreements, the population served by the Police and Fire/EMS Departments is considerably higher, most recently estimated at 17,500 and 23,247, respectively. Barrington operates under the President – Trustee form of government in which the Village President, Members of the Board of Trustees, and the Village Clerk are elected at large to staggered four-year terms.

All of the funds of the Village are included in this report. Through these funds, the Village provides a full range of services, including:

- general administration
- police protection and crime prevention
- fire suppression and emergency medical services
- fire prevention
- recycling and refuse collection and disposal
- construction and maintenance of roads, streets and infrastructure
- building and property maintenance
- building construction plan review and inspection services
- planning and zoning
- economic development
- water production and distribution
- wastewater treatment facilities and conveyance
- forestry

Beyond these general Village activities, the Police Pension and the Firefighters' Pension Plans have been included in the reporting entity in accordance with GAAP.

The following Districts, Councils, Township and Agencies have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report:

- Barrington Park District
- Barrington Area Public Library District
- Barrington Area Council of Governments (BACOG)
- Barrington Township
- Intergovernmental Personnel Benefit Cooperative (IPBC)
- Intergovernmental Risk Management Agency (IRMA)
- Solid Waste Agency of Northern Cook County (SWANCC)

The Biennial Budget is the foundation of the Village's financial planning and control. All Funds and Departments of the Village are required to submit budget requests to the Village Manager's Office by June of the year preceding the initial year of the two-year budget. These requests are reviewed by staff within the Community & Financial Services Department and the Village Manager's Office to ensure that the budget to be established from the requests can be supported by the projected revenues for the forthcoming budget years. The biennial budget is then compiled into a comprehensive budget document and presented to the Village Board in September of the year preceding the initial year of this two-year budget period. Consistent with State Statute, the Village Board holds separate public hearings and separately adopts each year of the two-year budget. The two individual hearings and the adoption of the final budget for the initial year of the two-year budget period is held at least thirty (30) days prior to the start of the initial budget year which is January 1 and at least ten (10) days prior to the hearing on the tax levy. The adoption of the final budget for the second year is normally held in February of the initial year of this two-year budget period.

The Village maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the Village's governing body. Activities of the General Fund, Debt Service Funds, Capital Projects Funds, Enterprise Funds, Internal Service Funds and Pension Trust Funds are included in the annual budget. Project length financial plans are prepared for multi-year capital improvements. The level of budgetary control (the level at which expenditures cannot legally exceed the budgeted amount) is established at the fund level. Original and Revised Budget to actual comparisons are provided in this report for each fund of the Village.

Analysis of Economic and Business Environment

Understanding the external environment in which the Village operates is an important precursor to understanding the financial statements. Municipal officials, and other interested parties, must analyze and understand changing social, demographic, economic, and financial environments in order to assess the municipality's present and future viability. A grasp of the Village's environment is necessary before the financial statements of the

Village can be adequately analyzed.

Local Economy. In 2008, there was a dramatic downturn in both the national and regional economy which was declared a recession by economists in December of 2008. At that time most economists declared that the recession began in December of 2007. This recession occurred after the economy realized moderate growth in 2005 and 2006 followed by a slowdown in 2007. This growth was subsequent to the up and down cycles of economic growth/declines experienced from 2002 through 2004. Specifically, in 2002 the economy began slowly recovering from the impact of the events of 2001. In 2003, both national and regional economies began to rebound strongly from the slow growth experienced since the recession of 2001. However, in 2004 the strong growth experienced in the local economy in 2003 slowed again. In 2005 and 2006 the Federal Reserve had raised interest rates to a high point of 5.25% in May of 2006 and in 2007 they started cutting the rates to a 2007 year end rate of 4.25%. In 2008 the Federal Reserve cut the interest rate seven times to a year end low of .25%. According to a December 16, 2008 Federal Reserve press release, the final interest rate cut of .75% along with the other 2008 interest rate cuts were initiated due to the deterioration of the labor market coupled with the decline in consumer spending, business investments and industrial production. They went on further to state that inflationary pressures had diminished and that the Federal Reserve would employ all available tools to promote the resumption of sustainable economic growth.

Consistent with the national and regional 2008 recession, the local economy was also severely negatively impacted as evidenced by Village sales tax revenues (which equals 1% of goods sold in the Village) for the year, with total sales tax revenues for 2008 declining 15.4% in comparison with total sales tax revenues for 2007. It should also be noted that the Village's revenue from the Illinois Department of Revenue's Automotive sales tax category (Automobile and Filling Stations) decreased almost 18%. Since the total sales tax revenue only declined by 15.4%, as stated previously, there is evidence that there has been a shift in the categories from which these sales tax revenues are derived. This shift is a combination of the automotive industry having the worst year in 2008 since 1992 coupled with the Village's efforts to diversify the mix of sales tax contributors within the Village while continuing to foster the automotive revenue base. The automotive industry was one of the industries that was directly and immediately impacted by the downward turn in the economy and is evidenced by their industry wide decline in sales of 18% in 2008 over 2007. This trend toward diversification is also reflected in a reduction of total revenues derived from the Automotive and Filling Station category from close to 61% for the years of 2004, 2005 and 2006, to 57% of total sales tax revenues in 2007 and to 56% in 2008.

Total annual sales tax revenue received in the Village have followed the up and down cycles of the economy since 2003. Specifically, in 2003, sales tax revenue increased for the first time since the negative economic events of 2001 and was approximately 3.97% higher than the amount collected in 2002. In 2004, unfortunately, sales tax revenue declined 7.53% from the previous year. In 2005 sales tax revenues remained constant while the sales tax revenues were up 4.4% in 2006. In 2007, as stated earlier, the total sales tax revenue slightly declined however, the drop was lessened due to the completion of new commercial developments in the Village. In 2008, however, the sales tax revenue

received by the Village reflected the downward turn of the economy, declining 15.4% as previously stated. However, on a positive note, during the last quarter of 2008 the Village saw signs of the stabilization of the auto sector. These signs of stabilization included the acquisition of a dealership targeted for closure by another local dealership within the community and the approval of development plans providing for the significant expansion of another dealership in 2009. Based on these events, the Village is cautiously optimistic that sales tax revenues will reach their lowest level at the very beginning of 2009 and increase moderately throughout the remainder of the year.

The Village continues to have a strong property tax base, with an Equalized Assessed Valuation (EAV) in 2007 of \$658,234,386, an increase of \$87,375,747 over 2006. The Village's average 2008 tax rate of \$.512/\$100 of EAV (which includes both the 1998 and the 1999 General Obligation Bond Issue) is low compared to the rate of surrounding municipalities. However, while the tax rate itself is low, property values in the area have been and continue to remain fairly high. According to the Midwest Real Estate Data LLC, the median single family home in 2008 sold for approximately \$510,000. The high property values are based, in part, on Barrington's location, quality schools, and philosophy toward development and open space.

The Village also has positive underlying economic and demographic attributes. According to the 2000 census, slightly more than 58% of Village residents 25 years of age or older have attained a college degree. This percentage includes the 24% of residents who have either a graduate or professional degree. This is much higher than either the State of Illinois or National averages (26.1% and 24.4%, respectively). Another 22% of residents who are age 25 or older have attended some college or attained an Associate's degree. Slightly more than 94% of Village residents 25 or older have attained their high school diploma (or equivalent), which is also much higher than the averages for the State of Illinois and the United States as a whole (81.4% and 80.4% respectively).

The educational achievements of Village residents may help to explain the low numbers of Village residents who are unemployed. However, consistent with other economic indicators during the year, the local unemployment rates went up substantially in 2008 as did the State and National unemployment rates. According to the Illinois Department of Employment Security, the percent of unemployed persons in Barrington was 3.4% in 2003, 3.5% in 2004, 3.2% in 2005, 2.6% in 2006, 3.0% in 2007 and increased to 3.9% in 2008. The Village of Barrington consistently has an unemployment rate that is lower than either the Statewide (7.6% in 2008) or National (7.2% in 2008) averages. The majority of employed persons who reside in Barrington are employed in white-collar or service sector jobs (approximately 64% of Village residents are employed in one of four sectors of the economy, these sectors include: Wholesale and Retail; Finance, Insurance, Real Estate, Rental & Leasing; Professional, Scientific, and Management; and Educational, Health, and Social Services).

The educational and employment attributes of Village residents probably explain the high median household income for the Village. At \$83,085, the median household income in the Village is highly favorable when compared to other communities in the Chicago Metropolitan Area as well as other communities in the State of Illinois.

Business Development in the Village and Surrounding Areas. The Village of Barrington is centrally located within the Central Northwest Suburban Chicago Area region that encourages conservative development and preservation of open space. Irrespective of these development objectives, there has been and continues to be significant interest by outside parties in pursuing both residential and commercial development within this area. Both the Village and its immediate neighbors continue to face the challenge of allowing limited growth while preserving the character of the region. The Village, along with its neighbors, recognized that many of these challenges are best addressed on a regional basis in order to coordinate the interdependent actions of local governments. As such, the Barrington Area Council of Governments (BACOG) was formed in 1970. This regional council represents seven villages including: Barrington, North Barrington, Lake Barrington, Tower Lakes, Deer Park, Barrington Hills, and South Barrington and the two townships of Barrington and Cuba.

According to BACOG's Comprehensive Plan, the Village of Barrington is identified as the major business, retail and employment center of the area. There, however, has been and continues to be an increased interest in commercial development in the other villages within the BACOG area. Evidence of this philosophical change includes the development of a business/industrial park and a sports/fitness complex in Lake Barrington, the construction of a 600,000 square footage lifestyle center in South Barrington at the intersection of Route 72 and Route 59 and the continued expansion of the Deer Park lifestyle center. This trend of growth occurring in the perimeter areas of our BACOG communities will have an impact on the Village as the major business and employment center.

The Barrington Village Board understands the importance of its retail base on the overall vitality of the community. Although they have been and continue to be concerned with the philosophical changes by the BACOG area villages relative to development, they also understand the advantages that the Village of Barrington offers and are aggressively moving forward with the implementation of its economic revitalization efforts with an emphasis on the diversification of its business mix. New business ventures, which included the retention of an auto dealership, a national drug chain, a financial institution and the opening of smaller regional businesses, continue to show positive signs for future business growth and the desirability of the Barrington community.

The Village has allocated significant resources to programs/projects that are intended to maintain and expand a quality retail base within existing commercial areas of the Village. To encourage redevelopment within its Village Center, Barrington has established five Business Districts as provided for under the Illinois State Statutes. In August of 1999, the Village approved the Master Plan for the Village Center and is currently in the process of updating it to reflect changing situations and objectives. This plan serves as a guide for public and private improvements within the Village Center and encourages the transformation of this area into the cultural and activity center of the community. In order to fund the improvements identified in the Master Plan, the Village Board approved the establishment of a Tax Increment Financing (TIF) District in February 2000. The boundaries of this district, although not identical, encompass almost the entire Village

Center.

The establishment of this district has encouraged significant public and private investment within the Village Center. One major mixed-use project (Cook Street Plaza) encompassing 18,000 square feet of retail space on the first floor and 21 residential condominium units on the second and third floors was completed by the end of 2007. The project continues to be a focal point in the south Cook Street business district that creates a synergy to support other retail uses. The Village is also committed to moving forward with the redevelopment project on the southwest corner of Main Street and Hough Street. The land assemblage has been completed for this redevelopment project area. The Village is continuing to discuss the redevelopment potential for the project area and will entertain discussions with development entities to pursue a project. Business and facade grant programs have also been established in the TIF District to promote retail use of buildings in the Village Center and to encourage the restoration of existing historic buildings in the downtown area. Additionally, this program has helped to upgrade properties in the TIF District thus eliminating those conditions that qualify this area as a conservation district under the Tax Increment Allocation Act. These grant programs have been very successful in encouraging significant private investment in the downtown and have generated over \$5.00 of private investment for every \$1.00 awarded.

Major Village Initiatives

For the Year. The Village, through its Corporate Authorities, has established a vision statement that reads as follows:

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.

Each year the Corporate Authorities participate in a Strategic Goal Setting process for the purpose of redefining and adjusting key goals and objectives. The Village utilizes this strategic goal setting process to establish a direction that is consistent with the Village's vision statement. The initiatives undertaken in the fiscal year ended December 31, 2008 were in response to the Goals and Objectives established by the Board in November 2006. Consistent with its vision for the community, the Corporate Authorities approved in 2007 changes in its departmental structure (which were implemented in 2007 and 2008) to better

align with its strategic goals and objectives, a structure that encourages and promotes innovativeness and creativity with an overall objective of improving our effectiveness in servicing the clients/customers of the Village.

One of the main priorities for the Village has been and continues to be economic development and downtown revitalization. In February of 2000, as stated previously, the Village Board approved a Tax Increment Financing District (TIF) that encompasses a majority of the property within the Village Center. With the establishment of the TIF District, the Village has been able to undertake numerous renovation projects within the Village Center. A streetscape design was finalized and implementation is near completion.

To further economic revitalization efforts in the Village Center, the Village, as mentioned previously, has completed the assemblage of the properties necessary to move forward with Phase I of the redevelopment project proposed at the southwest corner of Main Street and Hough Street. The Village recognizes that timing for this project to move forward is subject to the overall recovery of the economy. However, the Village is continuing to take steps to prepare the site for redevelopment. Additionally, discussions with possible development entities relative to concept plans and development strategy for this redevelopment project site are occurring. The Village through its business retention and business recruitment efforts continues to seek a stronger diversification of our business community that will be sustainable and meet community objectives to make Barrington a social, vibrant and active community center.

Providing additional parking for both shoppers and employers/employees within the Village Center as well as METRA commuters continues to be a priority. Per the Cook Street Plaza Redevelopment Agreement, the Village will ultimately own the first level of underground parking which includes 51 short-term parking spaces. Similarly, one of the redevelopment objectives for the property at the southwest corner of Main Street and Hough Street is Village ownership of all parking within the project not specifically allocated to any residential component of the project, whereby allowing the use of this parking to also address the parking needs of adjacent businesses. In addition, the Village has established a "fee in lieu of parking" concept for the Village Center that sets up a fund to which developers can contribute dollars in lieu of providing onsite parking. These dollars are to be utilized to develop centralized public parking facilities in strategic locations within the Village Center. Additionally, the Village has proposed the construction of a parking deck in the north commuter lot. Several objectives are to be addressed through this project, including additional shopper and employer/employee parking for Main Street, Route 14 and an additional 300 parking spaces available to METRA commuters. The Village has secured Surface Transportation Funding for a portion of this project and is continuing to seek other forms of federal and METRA funding to raise funds sufficient to implement this project. In 2005, the Village purchased property along Route 14 that will be developed as an additional point of ingress/egress for the commuter parking facilities. This access point, when completed, will provide the first signalized access to the METRA commuter parking facilities and will serve as the only western access point to these lots.

Infrastructure improvements continue to be a high priority for the Village. The Village's

annual street improvement program continued at its recommended level in 2007 and in 2008 a Phase II grind and resurface program, in conjunction with a carefully managed Phase I reconstruction program, doubled the number of lane miles resurfaced without increasing the allocated budget. Significant water and sewer system improvements were also undertaken in conjunction with Phase I of this program. As a result of the drought in 2005, water conservation initiatives were instituted by the Village and the Village commissioned a water system study to determine what, if any, steps the Village needed to take to more effectively serve its current and future residents and businesses. As a result of this study, the Village identified a need for two additional potable water supply wells. During 2007, Engineering Enterprises, Inc. was selected as the project engineer and the process of identifying and evaluating suitable sites for these wells was started. Shortly after the site was selected, construction engineering for these wells began. In 2008 engineering and geological subsurface investigation was completed with the construction of the two test wells planned for 2009 or 2010.

Additionally, in 2007 the Village expedited the engineering design for the replacement of an existing storm sewer under the Union Pacific tracks. The prior storm sewer line under the Union Pacific tracks was determined to be in significantly deteriorated condition. The installation of the new 60" storm sewer was completed in 2008 and has significantly reduced flooding in the south commuter parking lot as well as adjacent roadways and homes.

For the Future. The Village Board, through the goal setting process, has reconfirmed its commitment to the retention of high levels of services and the planning for and implementation of necessary infrastructure improvements and capital projects. The challenge that the Village faces in the future is controlling operating costs and prioritizing capital projects so that service levels can be maintained and projects can be effectively implemented utilizing the financial resources currently available to the Village.

The Village has identified a need to move forward with a new Public Works facility due to its deteriorating condition. However, given the current economic climate, the timetable to complete this project has been impacted and until an economic recovery is realized it will be difficult to move forward with this project. The Village continues to investigate financing alternatives for this project that will minimize the impact on taxpayers and as such could allow the project to proceed.

Upgrades to the Village's water and sewer system will continue to be a priority over the next several years. Implementation of the recommendations outlined in the Wastewater Treatment Facilities Plan Report will need to be seriously considered. The methodology for setting rates to ensure funding for these and other projects and to encourage water conservation will continue to be a point of discussion every budget cycle.

Another major issue that the Village will need to address in the future is transportation from the perspective of vehicular and rail traffic. In past surveys undertaken by the Village, traffic has been cited as a major concern of those responding. Growth within communities surrounding the BACOG area is taxing an already saturated highway system, thus increasing pressure to expand these systems. Based on the results of the previous study

undertaken by the Village through its Transportation Advisory Committee (TAC), there is no easy answer to this issue. Per this committee's recommendations, the Village President and Board of Trustees drafted in 2002 a position statement calling for improvements to grading, signalization, and train gate coordination along Route 59 in order to improve traffic flow. The statement strongly opposed any widening of Route 59 or the pursuit of a bypass route. The sustainability of this position is yet to be determined.

The transportation related issue that created the single most challenging concern that faced the Village in 2008 was the proposed acquisition of the EJ&E railroad by the Canadian National Railroad (CN) and the Village's proactive response in opposition to this acquisition due to the environment impacts that this transaction will have on the community. On December 24, 2008, the Surface Transportation Board approved the acquisition of the EJ&E by the CN. The plan is for CN to increase to twenty freight trains a day on the EJ&E line through the Village, which will have negative impacts on emergency response, the flow of traffic, the environment and our local economy. The Village has taken the lead in developing an aggressive coalition of legal, environmental and public relations consultants to respond to this challenge. This coalition, officially entitled The Regional Answer to Canadian National (TRAC), is comprised of suburban communities that have joined forces to ensure the quality of life for their residents is not adversely impacted by this proposed acquisition. This bipartisan coalition was organized out of concern that significant issues related to public safety, environment, traffic gridlock, emergency response times and economic losses were not being adequately dealt with by CN. TRAC includes municipal and county leaders from Lake, Cook, McHenry, Kane, DuPage and Will Counties, along with northwest Indiana. Although the acquisition was approved, the Village and TRAC will continue to oppose CN's use of this rail line through the appeals process and other avenues of engagement, including legislative

Analysis of Factors Affecting Financial Condition

Cash Management. Cash temporarily idle during the year was invested in commercial bank time deposits, certificates of deposit, savings and loan time deposits, obligations of the U.S. Treasury, U.S. Agency securities, Illinois Metropolitan Investment Pool (IMET), and Illinois Funds Investment Pool (ILFD). Exceptions to these types of investments include investments made by the Police and Firefighters' Pension Boards in Illinois Police Pension Fund Association (IPPPFA) Pool, equities, and GNMA's. The maturity dates of the non-pension investments ranged from 30 days to 5 years and the average yield on investments was 3.6% for non-pension funds and -12.5% for the pension trust funds. The lower rate of return for the pension trust funds is attributable to the type of investments available to the funds; the Police and Fire Pension Funds are able to invest in equity based mutual funds and therefore achieved a lower rate of return due to the decrease in the stock market of -33.8% in 2008. This stock market decline was the steepest decline since 1931. The objectives of the Village's investment policy include:

1. **Safety** - 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 that may be reasonably 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.

Accordingly, deposits were either insured by federal depository insurance or were collateralized. All collateral on deposits were held by the Village's agent in the Village's name.

Risk Management. The Village of Barrington is proud of its twenty-five year association as a charter member of the Intergovernmental Risk Management Agency (IRMA). From an initial group of fourteen Illinois municipalities, IRMA today boasts a membership of seventy-five units of local government. IRMA manages and funds first-party property losses, third-party liability claims, workers' compensation claims and public officials' liability claims of its members.

In addition, IRMA has established, and the Village actively participates in, a loss prevention and safety program which has resulted in better control of claims and management of losses. An indication of the Village's commitment to safety is the presence of the Village's active Health and Safety Committee which is made up of representatives of all operating departments of the Village. The purpose of the Health and Safety Committee is to simplify the exchange of ideas between supervisors and employees and enhance the awareness of the Village's and IRMA's Safety and Loss Prevention Programs. The Committee also reviews, recommends and develops programs to address safety concerns and training needs.

Also, the Village obtains its coverage for employee group health and life insurance through a self-funded insurance cooperative, Intergovernmental Personnel Benefit Cooperative (IPBC). The Village was a charter member of IPBC when it was formed in 1980 and membership in the cooperative has since increased to thirty-five. Membership in IPBC requires a three-year commitment and members can tailor their insurance plans to suit their unique organizational needs.

Pension Trust Funds. The Village sponsors single employer defined benefit pension plans for its sworn police and fire personnel. Each year an independent actuary engaged by the Village calculates the amount of the annual contribution that the Village must make

to the pension plan to ensure the plan will be able to meet its future obligations to retired employees. As a matter of policy, the Village of Barrington fully funds each year's annual required contribution to the pension plans as determined by the actuary. As a result of the Village's conservative funding policy, based on the latest actuary report, the Village succeeded in funding 86.8 percent of the present value of projected benefits for the Police Pension Fund and 101.0 percent of the present value of projected benefits for the Firefighter's Pension Fund.

The Village also provides pension benefits for its non-sworn employees through the Illinois Municipal Retirement Fund (IMRF). The Village has no obligation in connection with employee benefits offered through this plan beyond its legally required annual contribution amount.

Additional information on the Village's pension arrangements and post-employment benefits can be found in Notes 1 and 4 (on page 40 and page 73 respectively) in the notes to the financial statements.

Awards and Acknowledgements

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING to the Village of Barrington for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2007. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR) whose contents conform to program standards. The CAFR must satisfy both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for one year only. The Village of Barrington has received a Certificate of Achievement for the last twenty-five consecutive years. We believe our current report continues to conform to the Certificate of Achievement Program requirements and we are submitting this year's report to the GFOA for consideration.

Acknowledgments. The timely preparation of the Comprehensive Annual Financial Report could not be accomplished without the efficient and dedicated services of the entire staff of the Community & Financial Services Department. I would like to express my appreciation to all members of the department who helped and contributed to its preparation. A special note of thanks goes to Allison Chmelik and Heather McGovern. Without their knowledge, dedication, patience, and hard work completion of this report would not have been possible.

On behalf of the staff of the Community & Financial Services Department, we would like to thank the Village President and members of the Board of Trustees, especially those members serving on the Administration and Finance Committee, for their interest and support in planning and conducting the financial operations of the Village in a responsible and progressive manner. Without their leadership and ongoing support for this department, preparation of this report could not have been accomplished.

Respectfully submitted,

A handwritten signature in cursive script that reads "Maggie Bosley".

Maggie Bosley
Director of Community & Financial Services/Treasurer

**Village of Barrington, Illinois
Principal Officials
December 31, 2008**

VILLAGE PRESIDENT

Karen Y. Darch

VILLAGE BOARD OF TRUSTEES

Elizabeth J. Raseman

Stephen M. Miller

Paul D. Hunt

Timothy J. Roberts

James A. Daluga

Jeffrey S. Anderson

ACTING VILLAGE CLERK

James P. Dillon

VILLAGE MANAGER

Denise M. Pieroni

DEPUTY VILLAGE MANAGER

James C. Wallace, Jr.

DEPARTMENT HEADS

Director of Community & Financial Services

Maggie Bosley

Chief of Fire/EMS

James E. Arie

Chief of Police

Jeffrey L. Lawler

Director of Public Works

Dennis H. Burmeister

Director of Engineering & Building

Greg E. Summers

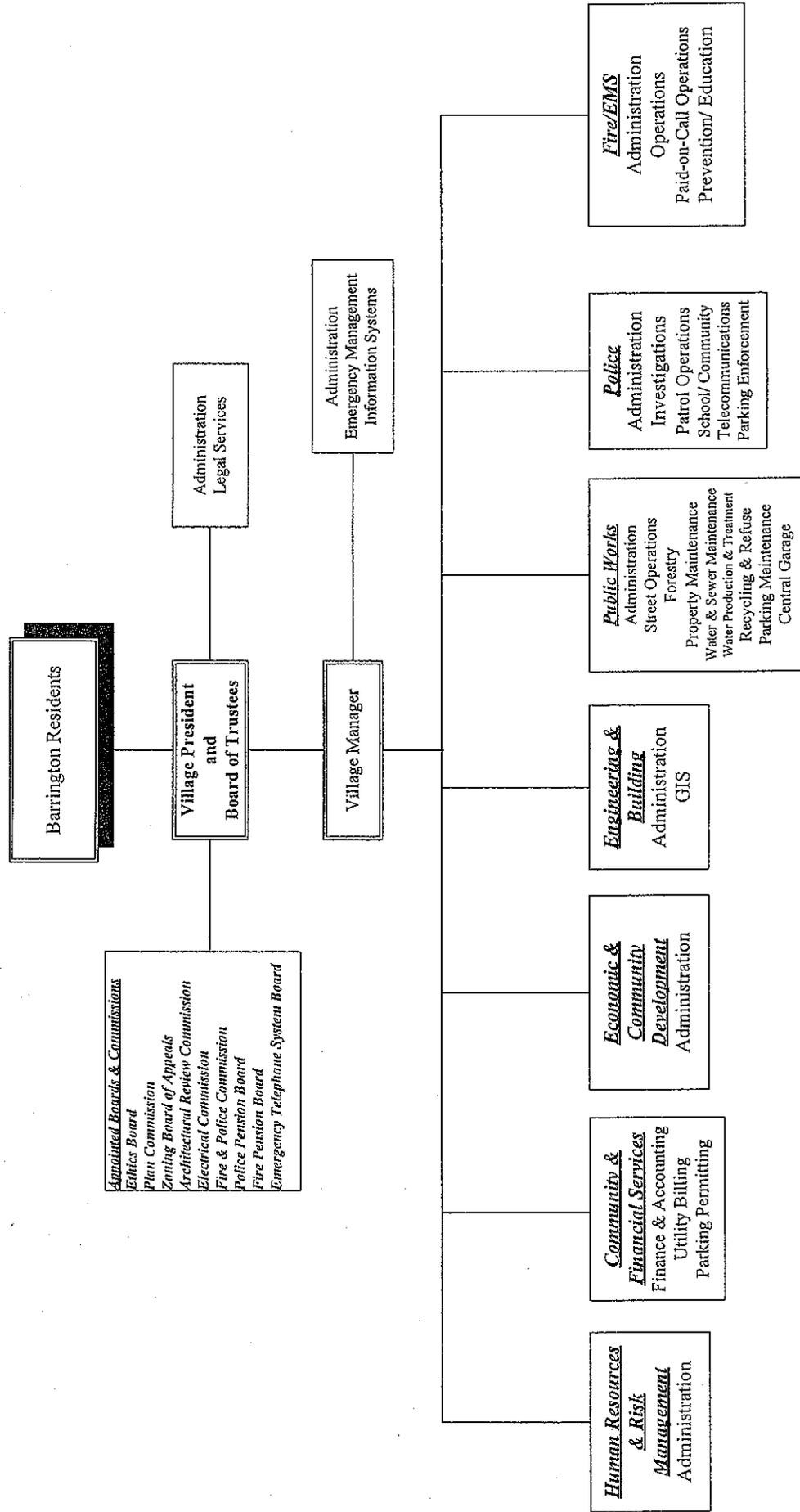
Director of Economic & Community Development

Peg Blanchard

Manager of Human Resources/Risk Management

Colleen Nigg

Village of Barrington 2008 Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Barrington Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

April 22, 2009

The Honorable Village President
Members of the Board of Trustees
Village of Barrington, Illinois

We have audited the accompanying basic financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Village of Barrington, as of and for the year ended December 31, 2008, which collectively comprise the Village of Barrington's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Village of Barrington, Illinois' management. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Barrington, Illinois as of December 31, 2008, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining and individual fund schedules, as well as the information listed as supplemental schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Village of Barrington, Illinois. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is presented fairly, in all material respects, in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis and the other required supplementary information listed in the accompanying table of contents are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion thereon.

The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

Our discussion and analysis of the Village of Barrington's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2008. Please read it in conjunction with the transmittal letter on pages i – xiii and the Village's financial statements, which begin on page 22.

Financial Highlights

- The Village's net assets, which equal total assets minus total liabilities, decreased \$7,495,921 (9.89%), from \$75,773,369 in 2007 to \$68,277,448 at the end of the 2008 fiscal year. Unrestricted assets, assets that may be used to meet the Village's ongoing obligations to residents and creditors, decreased from \$21,870,063 at the end of 2007 to \$18,412,026 at the end of the 2008 fiscal year (a decrease of \$3,458,037 or 15.81%).
- At the end of fiscal year 2008, net assets of Governmental Activities had decreased \$6,764,285 (13.95%) to a total of \$41,716,474. Unrestricted net assets of Governmental Activities at the end of 2008 were equal to \$13,875,358 (a decrease of \$1,566,420 or 10.14%).
- At the end of 2008 Business-Type Activities net assets totaled \$26,560,974 with \$4,536,668 in unrestricted assets, reflecting a decrease of \$731,636 (2.68%) in total net assets and a decrease of \$1,891,617 (29.43%) in unrestricted assets from the end of 2007.
- Revenues for Governmental Activities equaled \$18,825,028 in 2008, decreasing from 2007 revenues of \$19,351,530 and lower than total expenses of \$25,589,313 by \$6,764,285. In 2007 revenues were lower than total expenses of \$21,149,316 by \$1,797,786.
- Revenues for Business-Type Activities equaled \$6,502,366 in 2008, a decrease of \$701,918 from 2007 revenues of \$7,204,284. Revenues for Business-Type Activities were lower than total expenses of \$7,234,002 by \$731,636 in 2008. In 2007 revenues exceeded expenses of \$6,775,300 by \$428,984.
- The ending fund balance for the General Fund equaled \$10,103,419, a decrease of \$1,650,280 from the beginning balance of \$11,753,699. Of the total fund balance, \$4,469,123 (25.97% of 2008 expenditures) is unreserved and can be used to meet the Village's ongoing obligations to residents and creditors.

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 22 - 25) provide information about the activities of the Village of Barrington as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 26. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

Using this Annual Report (Continued)

Fund financial statements also report the Village's operation in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village of Barrington's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 22 - 25 of this report.

The Statement of Net Assets reports information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other non-financial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall financial and operating health of the Village.

The Statement of Activities presents information demonstrating the changes in the government's net assets during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (Governmental Activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (Business-Type Activities). The Governmental Activities of the Village include general government, public safety, public works, economic & community development and engineering & building. The Business-Type Activities of the Village include waterworks and sewerage, recycling and refuse, and parking operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Barrington, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Using This Annual Report (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for Governmental Activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, Capital Projects Fund, and the TIF Redevelopment Fund all of which are considered major funds. The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 26 - 30 of this report.

Proprietary Funds

The Village of Barrington maintains two different types of proprietary funds: enterprise and internal service. Enterprise funds are used to report the same functions presented as Business-Type Activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage, recycling and refuse, and parking operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

Using This Annual Report (Continued)

Proprietary Funds (Continued)

The Village uses internal service funds to account for its fleet of vehicles and equipment as well as its Information Systems services and equipment. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund, the Parking Fund and the Recycling and Refuse Fund. The Waterworks and Sewerage Fund and the Parking Fund are both considered to be major funds of the Village while the Recycling and Refuse Fund is considered a non-major fund.

Both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 31 - 34 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Barrington's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 35 - 36 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 - 85 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Using This Annual Report (Continued)

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village of Barrington's Illinois Municipal Retirement Fund, police, and firefighters' employee pension obligations. Required supplementary information can be found on pages 86 - 94 of this report. The detailed budgetary comparison schedules for the major governmental funds, as well as the combining statements referred to earlier in connection with the internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 95 - 138 of this report.

Government-Wide Financial Analysis

Net assets serve as a useful indicator of a government's financial position. The following tables (Table 1 and Table 2) illustrate the Village of Barrington's Net Assets, which equaled \$68,277,448 for the fiscal year ended December 31, 2008.

**Table 1: Net Assets (in Millions)
Fiscal Year Ended December 31, 2008**

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Current and Other Assets	\$ 26.4	\$ 34.3	\$ 6.7	\$ 8.3	\$ 33.1	\$ 42.6
Capital Assets	38.4	37.8	25.8	25.0	64.2	62.8
Total Assets	64.8	72.1	32.5	33.3	97.3	105.4
Long-Term Debt Outstanding	15.2	15.8	4.1	4.5	19.3	20.3
Other Liabilities	7.9	7.9	1.8	1.5	9.7	9.4
Total Liabilities	23.1	23.7	5.9	6.0	29.0	29.7
Net Assets						
Invested in Capital Assets, Net of Debt	22.1	21.2	21.3	20.1	43.4	41.3
Restricted	5.7	11.8	0.8	0.8	6.5	12.6
Unrestricted (Deficit)	13.9	15.4	4.5	6.4	18.4	21.8
Total Net Assets	\$ 41.7	\$ 48.4	\$ 26.6	\$ 27.3	\$ 68.3	\$ 75.7
Total Liabilities and Net Assets	\$ 64.8	\$ 72.1	\$ 32.5	\$ 33.3	\$ 97.3	\$ 105.4

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Government-Wide Financial Analysis (Continued)

**Table 2: Changes in Net Assets (in Millions)
Fiscal Year Ended December 31, 2008**

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues						
Program Revenues						
Charges for Services	\$ 6.7	\$ 6.3	\$ 5.9	\$ 5.9	\$ 12.6	\$ 12.2
Operating Grants/Contributions	0.4	0.5	-	-	0.4	0.5
Capital Grants/Contributions	-	-	0.4	0.4	0.4	0.4
General Revenues						
Property Taxes	4.6	4.2	-	-	4.6	4.2
Sales Taxes	3.7	4.4	-	-	3.7	4.4
Other Taxes	2.6	2.3	-	-	2.6	2.3
Interest Income	0.6	1.3	0.2	0.4	0.8	1.7
Other Revenue Sources	0.3	0.3	-	0.5	0.3	0.8
Total Revenues	18.9	19.3	6.5	7.2	25.4	26.5
Expenses						
General Government	3.4	1.9	-	-	3.4	1.9
Public Safety	10.4	10.4	-	-	10.4	10.4
Public Works	3.4	7.4	-	-	3.4	7.4
Economic & Community Development	7.3	-	-	-	7.3	-
Engineering & Building	0.4	0.7	-	-	0.4	0.7
Waterworks & Sewerage	-	-	5.3	4.9	5.3	4.9
Parking System	-	-	0.9	0.9	0.9	0.9
Recycling & Refuse	-	-	1.0	1.0	1.0	1.0
Interest on Long-Term Debt	0.7	0.7	-	-	0.7	0.7
Total Expenses	25.6	21.1	7.2	6.8	32.8	27.9
Increase (Decrease) in Net Assets Before Transfers	(6.7)	(1.8)	(0.7)	0.4	(7.4)	(1.4)
Transfers	-	-	-	-	-	-
Increase (Decrease) in Net Assets	\$ (6.7)	\$ (1.8)	\$ (0.7)	\$ 0.4	\$ (7.4)	\$ (1.4)
Net Assets-Beginning	48.4	50.2	27.3	26.9	75.7	77.1
Net Assets-Ending	\$ 41.7	\$ 48.4	\$ 26.6	\$ 27.3	\$ 68.3	\$ 75.7

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

Government-Wide Financial Analysis (Continued)

The Village's net assets are composed of invested in capital assets net of related debt, restricted net assets, and unrestricted net assets. In 2008, net assets invested in capital assets net of related debt comprised 63.6% of net assets and reflect Village investments in capital assets and infrastructure (for example, land, streets, buildings, machinery, and equipment), less any related debt used to acquire those assets that remains outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Village's net assets (approximately 9.43% of net assets) represents resources that are subject to external restrictions on how they may be used. The remaining 26.97% of assets, or approximately \$18.4 million, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

Net assets for Village Governmental Activities decreased by approximately \$6.7 million in 2008 from a beginning total of \$48.4 million to an ending total of \$41.7 million. The majority of this decrease is due to significantly lower than expected revenues coupled with substantial legal expenses incurred during 2008 related to the response to Canadian National Railroad's acquisition of the EJ&E West Company. Unrestricted net assets, the portion of net assets that can be used to finance day-to-day operations without constraints, equaled \$13.9 million at the end of 2008.

Restricted assets for Governmental Activities equaled \$5.7 million and capital assets and infrastructure (net of related debt) equaled \$22.1 million at the end of 2008.

Net assets of Business-Type Activities decreased approximately \$.7 million in 2008, from a beginning total of \$27.3 million to an ending total of \$26.6 million. Slightly lower than anticipated revenues in the Waterworks and Sewerage Fund and Motor Vehicle Parking Fund contributed to this decrease in net assets. Business-Type Activities Net Assets included \$4.5 million in unrestricted net assets, approximately \$.8 million in restricted net assets, and \$21.3 million in capital assets and infrastructure.

Total Village revenues (excluding special items) equaled approximately \$25.4 million and were below the total cost of all programs and services, which equaled approximately \$32.8 million, by \$7.4 million. Because revenues were below the cost of all programs and services in 2008, Village net assets were decreased by the \$7.4 million.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

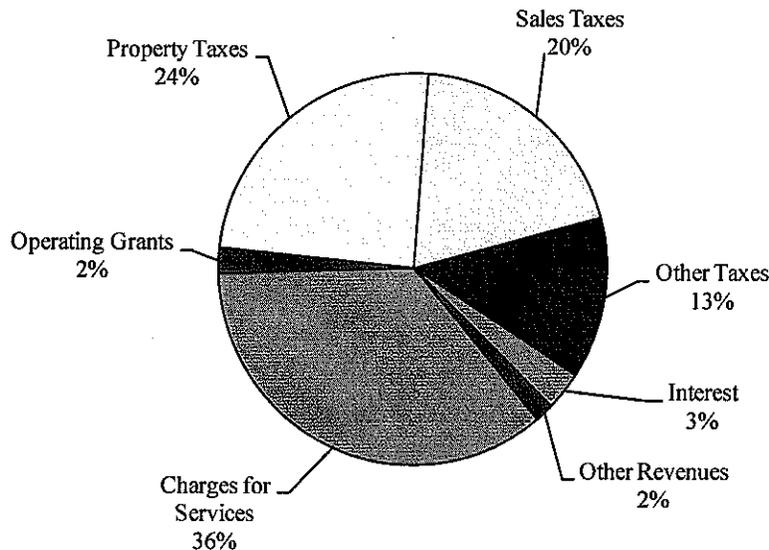
Government-Wide Financial Analysis (Continued)

Net assets decreased for Business-Type Activities (decrease of approximately \$.7 million) and decreased for Governmental Activities (decrease of approximately \$6.7 million) in 2008.

Governmental Activities

Revenues for governmental activities (excluding special items) equaled \$18.9 million in 2008 while the cost of all programs and services equaled \$25.6 million. The following graph depicts the major revenue sources for the Village's Governmental Activities:

Revenues by Source - Governmental Activities



The graph depicts very clearly the balanced nature of the revenue sources that fund Village governmental activities. As illustrated by the graph, three revenue sources, Charges for Services, Property Taxes, and Sales Tax each provide at least 20% of the revenue that supports Governmental Activities. In addition, Other Taxes provides 13% of Governmental Activities revenue. The balanced nature of Governmental Activities revenue sources is a source of resiliency for the Village's financial condition as downturns in one revenue source are typically offset by increases in other sources.

VILLAGE OF BARRINGTON, ILLINOIS

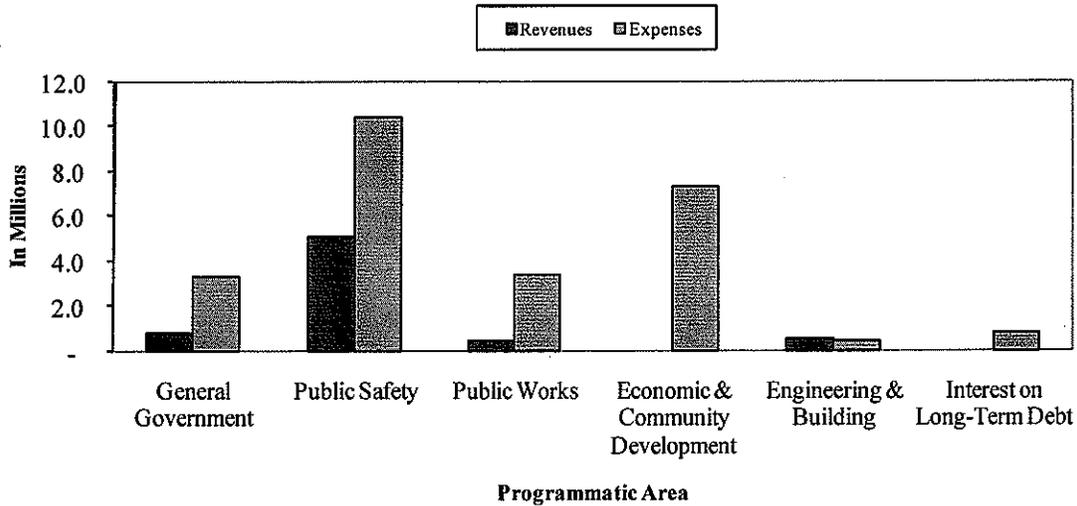
Management's Discussion and Analysis
December 31, 2008

Government-Wide Financial Analysis (Continued)

Governmental Activities (Continued)

The 'Program Revenues and Expenses' chart below identifies the various governmental functions and illustrates the relationship between the program revenues supporting each function and the expenses associated with each function. As demonstrated in the chart, for five of the six governmental functions expenses exceeded program revenues in 2008. These deficits are expected due to the fact that the governmental functions are primarily supported by General Revenues (for instance Property Taxes and Sales Taxes) rather than the Program Revenues.

Program Revenues and Expenses - Governmental Activities



Business-type Activities

Revenues supporting the Village's Business-Type Activities equaled \$6.5 million in 2008 (excluding special items) while expenses for those activities equaled \$7.2 million.

VILLAGE OF BARRINGTON, ILLINOIS

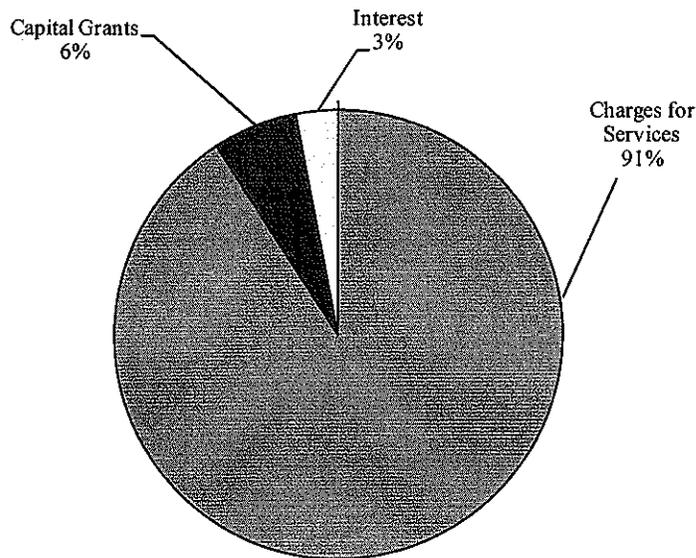
Management's Discussion and Analysis
December 31, 2008

Government-Wide Financial Analysis (Continued)

Business-type Activities (Continued)

The following graph depicts the major revenue sources for the Village's Business-Type Activities:

Revenues by Source - Business-Type Activities



In terms of revenues by source, Business-Type Activities derive the majority of their revenues (91%) from Charges for Services. This is appropriate, as these Village functions are similar to private sector entities in that they are expected to provide services to residents and charge a fee for those services in an amount that supports ongoing operations as well as the continuing capital investments necessary to maintain capital assets (i.e. Water and Sewer Systems, Parking Lots). Another significant source of revenue for the Village's Business-Type Activities in 2008 was connection charges which are classified as Capital Grants/Contributions.

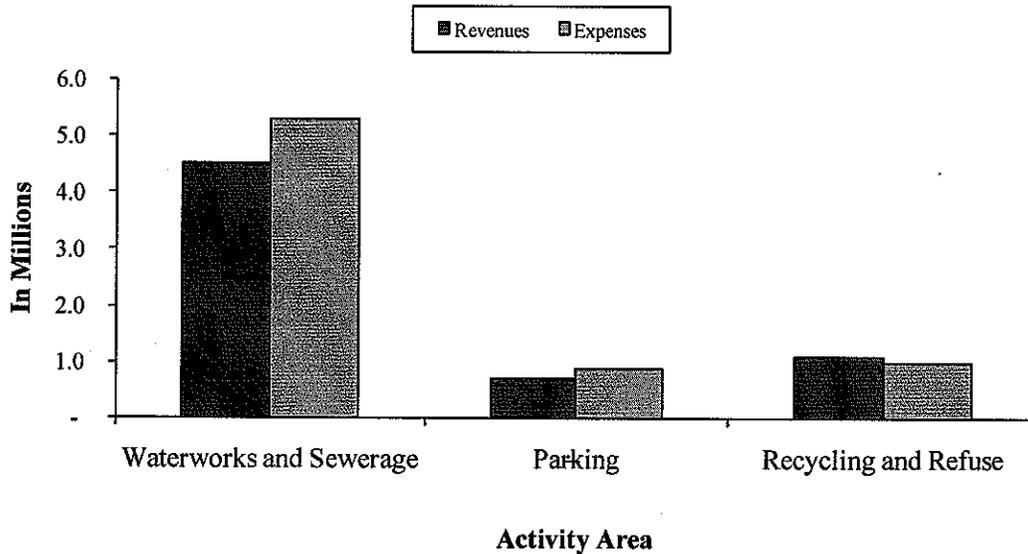
VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Government-Wide Financial Analysis (Continued)

Business-type Activities (Continued)

Program Revenues and Expenses - Business-Type Activities



The above chart compares program revenues to expenses for waterworks and sewerage operations, parking operations, and recycling and refuse operations. As a whole Business-Type Activities had a decrease in net assets of approximately \$730,000, and as the chart illustrates, two of the three of the Business-Type operations had expenses that exceeded supporting program revenues while the third Business-Type operation had program revenues that exceeded expenses. The expenses in the three funds that make up the Business-Type Activities, the Waterworks and Sewerage Fund, the Parking Fund and the Recycling and Refuse Fund are also supported by general revenues such as interest income and other income. Unfortunately, adding these general revenues for the Waterworks and Sewerage Fund and the Parking Fund with program revenues still results in total expenses exceeding revenues for the year. In the Waterworks and Sewerage Fund the expenses exceed total revenues due to slightly lower than anticipated revenues coupled with higher than anticipated expenses due to the reallocation of costs associated with the change in the Village's department structure and additional capital projects undertaken during the year. Having the expenses exceed total revenues in the Parking Fund was expected and is primarily due to the increased maintenance responsibilities assumed under the lease with the Union Pacific executed prior to the renovations at the Train Station. This situation was analyzed in 2008 and a parking fee increase has been approved by the Village Board which will become effective in February 2009.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

Financial Analysis of the Government's Funds

As noted earlier, the Village of Barrington uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$14,674,624, a decrease of \$7,712,429 from the 2007 ending fund balance of \$22,387,053. This decrease in combined governmental fund balances is due to decreases in the fund balance of the General Fund, Debt Service Fund, Capital Improvement Fund and TIF Redevelopment Fund. The TIF Redevelopment Fund, which is included in the total governmental fund balance, has a negative fund balance of \$5,970,112 at the end of 2008. This is an expected occurrence for the TIF Redevelopment Fund as the fund is carrying both external and internal debt that was issued as part of the financing mechanism for capital improvements within the TIF District. The projection includes these loans being paid off throughout the life of the TIF (ending in 2023 unless extended) as the increments from the District increase.

The Village's General Fund is used to account for the resources and expenses associated with those services generally associated with a municipal government such as police protection, fire suppression and prevention, street maintenance, forestry, property maintenance, building code enforcement, zoning code enforcement, and general administration.

The Capital Improvement Fund provides the resources needed for the major construction projects in the Village including street improvements, sidewalk installation, and the construction of bikeways. The TIF Redevelopment Fund is intended to encourage the redevelopment of the Village's Central Business District and provides resources for

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Financial Analysis of the Government's Funds (Continued)

Governmental Funds (Continued)

improvement of the infrastructure in the downtown as well as development projects. The Debt Service Fund is used to account for the revenues and expenditures necessary to service the Village's outstanding general obligation debt.

The General Fund, Debt Service Fund, Capital Improvement Fund and TIF Redevelopment Fund all had excesses of expenditures over revenues of \$1,650,280, \$30,163, \$212,027 and \$5,819,959, respectively. These excesses of expenditures over revenues are the result of a combination of lower than projected revenues and increased expenditures during 2008.

Proprietary funds

The Village's proprietary funds' statements provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system. Water is produced from several wells located in the Village. After appropriate treatment, the water is then sold to all municipal customers and distributed through the Village's water main system. The Village sells water to municipal customers at rates that are intended to provide sufficient resources for current operations as well as necessary investments in the capital infrastructure supporting the water system. The wastewater system consists of the sanitary sewer main system for collection of wastewater and the wastewater treatment facility for the treatment and discharge of the collected wastewater. The wastewater system is also financed through charges for services.

The Village also reports the Motor Vehicle Parking System as a major proprietary fund. This fund accounts for the operations of the municipally owned commuter and central business district parking lots. The Fund is supported by revenues received from fare boxes, the sales of parking permits, and fines and forfeitures for parking violations.

The Recycling and Refuse Fund is a non-major proprietary fund that is used by the Village to account for the resources and expenses associated with the collection and disposal of solid waste and recyclables.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board revised the 2008 budget six times. The first, second, and fourth amendments include amending the Village's Official Compensation Plan, which did not have any direct impact on the expenditure budget. Also included in the second budget amendment, totaling \$5,817,300, was the re-appropriating of resources for the completion of projects and purchase of equipment that were budgeted but not completed nor purchased in the preceding year coupled with additional funding for the General Fund, Water/Sewer Fund, Central Garage Fund and Information Systems Fund for expenditures not provided for in the original budget. The third budget amendment provided for additional funding of \$348,000 for commodities, program expenses, and equipment purchases in the General Fund which were at an insufficient level in the original budget. The fourth budget amendment, totaling \$1,445,100, provided for additional funding for contractual services in the General Fund, for property acquisition in the TIF Fund and commodities in the Central Garage Fund not provided for in the original budget. The fifth and sixth amendments, totaling \$200,000 and \$510,000 respectively, provided additional funding for contractual services and program expenses in the General Fund and professional services and contractual services in the Firefighters' Pension Fund which were not at adequate levels in the original budget.

The General Fund actual expenditures for 2008 of \$17,209,191 were lower than the budgeted expenditures of \$18,494,835 by \$1,285,644. The majority (79%) of this difference between budget and actual was in the General Government and Public Safety functions due to expenditures being both lower than anticipated and delayed until 2008.

Capital Assets and Debt Administration

Capital Assets

The Village of Barrington's investment in capital assets for its governmental and business-type activities as of December 31, 2008 was \$64,148,971 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, vehicles, machinery and equipment, park facilities, streets and related infrastructure, sidewalks, and bridges. The Village's total investment in capital assets increased by \$1,384,238 due to a combination of depreciation, additions and deletions in 2008.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Capital Assets and Debt Administration (Continued)

Capital Assets (Continued)

Table 3: Capital Assets - Net of Depreciation (in Millions)
Fiscal Year Ended, December 31, 2008

	Governmental Activities	Business-type Activities	Total
Land	\$ 13,630,160	\$ 1,943,933	\$ 15,574,093
Buildings	9,749,127	-	9,749,127
Vehicles & Equipment	1,538,206	-	1,538,206
Infrastructure	13,435,821	23,851,724	37,287,545
Total	\$ 38,353,314	\$ 25,795,657	\$ 64,148,971

Major additions undertaken in 2008 included:

Replacement of Storm Sewer under Union Pacific Tracks	1,520,939
Modification of Aeration System	213,471
Reconstruction of Roadway, Grove St./Russell to Station	232,100
Replacement of Watermain, Grove St./ Russell to Station	129,815
Acquisition of Aerial Quint	304,760
Acquisition of 5-Ton Dump Truck	119,948
Acquisition of IHC 4300LP Ambulance	94,249
	<u>\$ 2,615,282</u>

The fiscal year 2008 construction and equipment budgets included \$2,930,591 for those projects that were capitalized in 2008, principally for the replacement of infrastructure in the water and sewer system and the purchase of vehicles. In the 2009 budget, the majority of Capital Improvements will be completed using the resources on hand in the Capital Improvement Fund and the enterprise funds. Additional information on the Village's capital assets can be found in Note 3 on pages 58 - 60 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Capital Assets and Debt Administration (Continued)

Debt Administration

On December 31, 2008, the Village had three General Obligation debt issues outstanding. The first debt issue is the \$5,000,000 General Obligation Bonds issue, Series 1998 with a Moody's rating of Aa3 and a remaining balance of \$2,925,000, proceeds from which were used towards the construction of the new Village Hall and Public Safety Building. The second issue is the \$5,895,000 General Obligation Bonds issue, Series 1999 with a remaining balance of \$3,610,000 with a Moody's rating of Aa3 and a Moody's FSA insured rating for the 2010 through 2018 maturities of Aaa, proceeds from which were used towards the construction of the new Village Hall and Public Safety Building and the advance refunding of the 1992 General Obligation Refunding Bonds issue. The third debt issue is the \$2,600,000 General Obligation Waterworks and Sewerage Alternate Revenue Source Bonds, Series of 1999B with a remaining balance of \$1,290,000 with a Moody's rating of Aa3, proceeds from which were used towards improvements to the water and wastewater systems. The Village also has Debt Certificates, Series 2007, with a remaining balance of \$9,500,000 with a Moody's rating of Aaa proceeds from which were used towards the acquisition and redevelopment of the project area at the southwest corner of Hough and Main streets. In addition, the Village has also taken advantage of low interest loans from the Illinois Environmental Protection Agency and therefore owes the agency \$3,221,351. The following table (Table 4) illustrates the Village's outstanding debt.

**Table 4: General Obligation Bonds, Revenue Bonds, Debt Certificates, and IEPA Loans
Fiscal Year Ended, December 31, 2008**

	Governmental Activities	Business-type Activities	Total
General Obligation Bonds	\$ 6,535,000	\$ -	\$ 6,535,000
Alternate Revenue Bonds *		1,290,000	1,290,000
Debt Certificates	9,500,000	-	9,500,000
IEPA Loans *	-	3,221,351	3,221,351
Total	\$ 16,035,000	\$ 4,511,351	\$ 20,546,351

* Does not apply to Legal Debt Limit

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Capital Assets and Debt Administration (Continued)

Debt Administration (Continued)

Under current state statutes, the Village's general obligation bonded debt issuances are subject to a legal limitation as illustrated in the following table.

<u>Legal Debt Margin</u>	
2007 Equalized Assessed Valuation	658,234,386
Legal Limitation	8.625%
Legal Debt Limit	56,772,716
Current Amount of Debt Applicable to Limit	16,035,000
Ratio of General Obligation Debt Per Capita ⁽¹⁾	\$1,542.95

(1) There is an additional \$346,240 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the \$16,035,000 in this calculation.

As shown in the table above, the Village's gross general obligation bonded debt is below the legal limit authorized under state statutes. Additional information on the Village's long-term debt can be found in Note 3 on pages 61 - 69 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2008

Economic Factors and Next Year's Budget (Continued)

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2009 budget and the associated property tax rates and charges for services. One of those factors is the economy. As discussed in the Transmittal Letter (Pages i - xiii), in 2008, there was a dramatic downturn in both the national and regional economy which was declared a recession by economists in December 2008. At that time most economists declared that the recession began in December of 2007. This recession occurred after the economy realized moderate growth in 2005 and 2006 followed by a slowdown in 2007. This growth was subsequent to the up and down cycles of economic growth/declines experienced from 2002 through 2004. Additionally, the Federal Reserve cut interest rates seven times during 2008 to a year end low of .25%. The cuts were initiated due to the deterioration of the labor market coupled with the decline in consumer spending, business investments and industrial production.

Total annual sales tax revenues received in the Village have followed the up and down cycles of the economy since 2003. Consistent with the national and regional 2008 recession, the local economy was also negatively impacted as evidenced by Village sales tax revenues for the year. Total sales tax revenues for 2008 declined 15.4% in comparison to total sales tax revenues for 2007. While total sales tax dropped 15.4%, the Village's revenue from the Illinois Department of Revenue's Automotive sales tax category (Automotive and Filling Stations) decreased almost 18% evidencing that there has been a shift in the categories from which these sales tax revenues are derived. The Village continues to focus its efforts to diversify the mix of sales tax contributors within the Village.

Despite the ever present cyclical challenges posed by the economic environment in 2001 and 2002 and now in 2007 and 2008, the Village maintains solid underlying demographic and economic characteristics. As discussed in the transmittal letter, Village residents have a high median income and property values in the Village for residential, commercial, and retail properties have remained stable. Also, the Village continues to have a strong property tax base with an Equalized Assessed Valuation (EAV) of \$658,234,386 in 2007.

The Village has taken these factors into account for the 2009 Budget. The total appropriated original budget across all Funds for 2009 was equal to \$31,404,539. This budget includes \$5,444,000 in capital expenditures across multiple funds as the Village invests in its capital assets and in the redevelopment of the downtown. The operating budget of \$28,069,539 represents a decrease of \$4,776,396 (14.54%) from the \$32,845,935 expended in 2008. The operating and capital budget in 2009 should provide an ending financial condition that will provide a solid basis for the 2010 fiscal year.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2008

Requests for Information

This financial report is designed to provide a general overview of the Village of Barrington's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Community & Financial Services Department, Village of Barrington, 200 South Hough Street, Barrington, Illinois, 60010.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the Governmental Accounting Standards Board. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
 - Governmental Funds
 - Proprietary Funds
 - Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Assets
December 31, 2008**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Assets
December 31, 2008**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Current Assets			
Cash and Investments	\$ 15,933,412	\$ 4,988,458	\$ 20,921,870
Receivables - Net	5,746,263	966,739	6,713,002
Prepays	-	32,048	32,048
Deposits	2,541,278	-	2,541,278
Restricted Cash and Investments	-	740,000	740,000
Total Current Assets	<u>24,220,953</u>	<u>6,727,245</u>	<u>30,948,198</u>
Noncurrent Assets			
Capital Assets			
Land	13,630,160	1,943,933	15,574,093
Buildings	12,331,355	-	12,331,355
Sewer System	-	19,479,956	19,479,956
Water System	-	22,074,238	22,074,238
Land Improvements	-	1,565,727	1,565,727
Vehicles and Equipment	2,723,695	-	2,723,695
Infrastructure	20,667,544	-	20,667,544
Accumulated Depreciation	<u>(10,999,440)</u>	<u>(19,268,197)</u>	<u>(30,267,637)</u>
Total Capital Assets	<u>38,353,314</u>	<u>25,795,657</u>	<u>64,148,971</u>
Other Assets			
Net Pension Asset	<u>2,246,147</u>	<u>-</u>	<u>2,246,147</u>
Total Noncurrent Assets	<u>40,599,461</u>	<u>25,795,657</u>	<u>66,395,118</u>
Total Assets	<u>\$ 64,820,414</u>	<u>\$ 32,522,902</u>	<u>\$ 97,343,316</u>

The notes to the financial statements are an integral part of this statement.

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
LIABILITIES			
Current Liabilities			
Accounts and Retainage Payable	\$ 1,231,366	\$ 547,495	\$ 1,778,861
Accrued Payroll and Related	403,585	128,782	532,367
Accrued Interest Payable	213,052	-	213,052
Deposits and Other Payables	789,223	423,697	1,212,920
Unearned Revenue	3,743,240	228,023	3,971,263
Current Portion Long-Term Debt	940,129	424,568	1,364,697
Total Current Liabilities	<u>7,320,595</u>	<u>1,752,565</u>	<u>9,073,160</u>
Noncurrent Liabilities			
Net Other Post-Employment Benefit Obligation	66,743	-	66,743
Compensated Absences Payable	481,602	98,064	579,666
Loans Payable	-	3,011,299	3,011,299
Alternate Revenue Bonds Payable	-	1,100,000	1,100,000
Debt Certificates Payable	9,260,000	-	9,260,000
General Obligation Bonds Payable	5,975,000	-	5,975,000
Total Noncurrent Liabilities	<u>15,783,345</u>	<u>4,209,363</u>	<u>19,992,708</u>
Total Liabilities	<u>23,103,940</u>	<u>5,961,928</u>	<u>29,065,868</u>
NET ASSETS			
Invested in Capital Assets -			
Net of Related Debt	22,143,008	21,284,306	43,427,314
Restricted			
Special Revenues	1,664,308	-	1,664,308
Capital Projects	3,900,612	-	3,900,612
Debt Service	133,188	740,000	873,188
Unrestricted	<u>13,875,358</u>	<u>4,536,668</u>	<u>18,412,026</u>
Total Net Assets	<u>\$ 41,716,474</u>	<u>\$ 26,560,974</u>	<u>\$ 68,277,448</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Activities
Year Ended December 31, 2008

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 3,368,860	\$ 674,304	\$ 13,644	\$ -
Public Safety	10,359,678	5,574,522	157,921	-
Public Works	3,388,259	-	272,033	-
Economic & Community Development	7,303,325	-	-	-
Engineering & Building	395,259	490,148	-	-
Interest on Long-Term Debt	773,932	-	-	-
Total Governmental Activities	25,589,313	6,738,974	443,598	-
Business-Type Activities				
Waterworks and Sewerage	5,272,651	4,048,735	-	407,635
Parking	937,201	745,839	-	-
Recycling	1,024,150	1,075,895	-	-
Total Business-Type Activities	7,234,002	5,870,469	-	407,635
	\$ 32,823,315	\$ 12,609,443	\$ 443,598	\$ 407,635

General Revenues
 Taxes
 Property Taxes
 Sales Taxes
 Income Taxes
 Telecommunication/Utility Taxes
 Other Taxes
 Interest Income
 Miscellaneous
 Transfers - Internal Activity

Change in Net Assets

Beginning of Year

End of Year

The notes to the financial statements are an integral part of this statement.

Net Expense/Revenue		
Governmental Activities	Business-Type Activities	Total
\$ (2,680,912)	\$ -	\$ (2,680,912)
(4,627,235)	-	(4,627,235)
(3,116,226)	-	(3,116,226)
(7,303,325)	-	(7,303,325)
94,889	-	94,889
<u>(773,932)</u>	<u>-</u>	<u>(773,932)</u>
<u>(18,406,741)</u>	<u>-</u>	<u>(18,406,741)</u>
-	(816,281)	(816,281)
-	(191,362)	(191,362)
-	51,745	51,745
<u>-</u>	<u>(955,898)</u>	<u>(955,898)</u>
<u>(18,406,741)</u>	<u>(955,898)</u>	<u>(19,362,639)</u>
4,619,999	45,796	4,665,795
3,702,421	-	3,702,421
961,415	-	961,415
1,164,602	-	1,164,602
347,965	-	347,965
553,869	167,442	721,311
297,185	6,024	303,209
(5,000)	5,000	-
<u>11,642,456</u>	<u>224,262</u>	<u>11,866,718</u>
(6,764,285)	(731,636)	(7,495,921)
<u>48,480,759</u>	<u>27,292,610</u>	<u>75,773,369</u>
<u>\$ 41,716,474</u>	<u>\$ 26,560,974</u>	<u>\$ 68,277,448</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2008

	<u>General</u>	<u>Debt Service</u>	<u>Capital Improvements</u>	<u>TIF Redevelopment</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and Investments	\$ 7,086,818	\$ 334,441	\$ 3,350,022	\$ 1,649,909	\$ 12,421,190
Receivables - Net of Allowances					
Taxes	3,884,219	837,289	141,390	9,666	4,872,564
Accrued Interest	14,747	-	6,929	-	21,676
Other	672,830	-	14,960	-	687,790
Due from Other Governments	136,117	-	-	-	136,117
Deposits					
Insurance	2,541,278	-	-	-	2,541,278
Advances to Other Funds	-	-	7,000,000	-	7,000,000
Total Assets	<u>\$ 14,336,009</u>	<u>\$ 1,171,730</u>	<u>\$ 10,513,301</u>	<u>\$ 1,659,575</u>	<u>\$ 27,680,615</u>

The notes to the financial statements are an integral part of this statement.

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 736,518	\$ -	\$ 148,474	\$ 142,660	\$ 1,027,652
Retainage Payable	-	-	13,924	-	13,924
Accrued Payroll	394,915	-	-	-	394,915
Other Payables	146,370	-	155,826	487,027	789,223
Due to Other Funds	37,037	-	-	-	37,037
Advance from Other Funds	-	-	-	7,000,000	7,000,000
Unearned/Deferred Revenues	2,917,750	825,490	-	-	3,743,240
Total Liabilities	4,232,590	825,490	318,224	7,629,687	13,005,991
Fund Balances					
Reserved - Advances	-	-	7,000,000	-	7,000,000
Reserved - Debt Service	-	346,240	-	-	346,240
Reserved - Restricted Revenues	1,339,955	-	324,353	-	1,664,308
Unreserved - Designated	4,294,341	-	1,659,500	-	5,953,841
Unreserved - Undesignated	4,469,123	-	1,211,224	(5,970,112)	(289,765)
Total Fund Balances	10,103,419	346,240	10,195,077	(5,970,112)	14,674,624
Total Liabilities and Fund Balances	\$ 14,336,009	\$ 1,171,730	\$ 10,513,301	\$ 1,659,575	\$ 27,680,615

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the
Statement of Net Assets - Governmental Activities

December 31, 2008

Total Governmental Fund Balances	\$ 14,674,624
 Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:	
Capital Assets used in Governmental Activities are not Financial Resources and therefore, are not Reported in the Funds.	36,978,716
A Net Pension Asset is not Considered to Represent a Financial Resource and Therefore is not Reported in the Funds.	2,246,147
Internal Service Funds are used by the Village to Charge the Costs of Vehicle and Equipment Management to Individual Funds. The Assets and Liabilities of the Internal Service Funds are Included in the Governmental Activities in the Statement of Net Assets.	4,737,730
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Net Other Post-Employment Benefit Obligation	(66,743)
Compensated Absences Payable	(605,948)
Debt Certificates Payable	(9,500,000)
General Obligation Bonds Payable	(6,535,000)
Accrued Interest Payable	<u>(213,052)</u>
 Net Assets of Governmental Activities	 <u>\$ 41,716,474</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended December 31, 2008

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
Revenues					
Taxes	\$ 7,675,276	\$ 787,204	\$ 1,164,602	\$ 1,169,320	\$ 10,796,402
Licenses and Permits	490,148	-	-	-	490,148
Intergovernmental	443,598	-	-	-	443,598
Charges for Services	5,572,153	-	-	-	5,572,153
Fines and Forfeits	107,208	-	-	-	107,208
Village Property Usage	223,588	-	277,627	68,250	569,465
Investment Income	207,510	12,148	91,447	158,203	469,308
Miscellaneous	142,817	-	100,000	-	242,817
Interfund Charges	701,613	-	-	-	701,613
Total Revenues	15,563,911	799,352	1,633,676	1,395,773	19,392,712
Expenditures					
Current					
General Government	3,936,297	-	-	-	3,936,297
Public Safety	10,394,285	-	-	-	10,394,285
Public Works	2,116,136	-	-	-	2,116,136
Economic & Community Development	367,214	-	-	6,936,111	7,303,325
Engineering & Building	395,259	-	-	-	395,259
Capital Projects	-	-	1,845,703	-	1,845,703
Debt Service					
Principal Retirement	-	530,000	-	-	530,000
Interest and Fiscal Charges	-	299,515	-	279,621	579,136
Total Expenditures	17,209,191	829,515	1,845,703	7,215,732	27,100,141
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,645,280)	(30,163)	(212,027)	(5,819,959)	(7,707,429)
Other Financing (Uses)					
Transfers Out	(5,000)	-	-	-	(5,000)
Net Change in Fund Balances	(1,650,280)	(30,163)	(212,027)	(5,819,959)	(7,712,429)
Fund Balance - January 1	11,753,699	376,403	10,407,104	(150,153)	22,387,053
Fund Balance - December 31	\$ 10,103,419	\$ 346,240	\$ 10,195,077	\$ (5,970,112)	\$ 14,674,624

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities - Governmental Activities

Year Ended December 31, 2008

Net Change in Fund Balances - Total Governmental Funds	\$ (7,712,429)
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Governmental Funds Report Capital Outlays as Expenditures. However, in the Statement of Activities the Cost of those Assets is Allocated over their Estimated Useful Lives and Reported as Depreciation Expense.	
Capital Outlays	906,481
Depreciation Expense	(645,626)
The Net Effect of Various Transactions Involving Capital Assets is to Decrease Net Assets	
Disposals - Cost	(25,636)
Disposals - Accumulated Depreciation	20,001
An Addition to a Net Pension Asset is not Considered to be an Increase in a Financial Asset in the Governmental Funds.	
Addition to Net Pension Asset	211,035
The Issuance of Long-Term Debt Provides Current Financial Resources to Governmental Funds, While the Repayment of the Principal on Long-Term Debt Consumes the Current Financial Resources of the Governmental Funds.	
Additions to Compensated Absences Payable	(24,514)
Retirement of Debt	530,000
Changes to Accrued Interest on Long-Term Debt in the Statement of Activities does not Require the use of Current Financial Resources and, therefore, are not Reported as Expenditures in the Governmental Funds.	
	(194,796)
Internal Service Funds are used by the Village to Charge the Costs of Information Systems Management and Vehicle and Equipment Management to Individual Funds. The Net Revenue of Certain Activities of Internal Service Funds is Reported with Governmental Activities.	
	<u>171,199</u>
Changes in Net Assets of Governmental Activities	<u>\$ (6,764,285)</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Assets - Proprietary Funds
December 31, 2008**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets - Proprietary Funds
December 31, 2008

	Business-Type Activities - Enterprise Funds			Total	Governmental Activities Internal Service
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse		
ASSETS					
Current Assets					
Cash and Investments	\$ 2,681,230	\$ 1,978,695	\$ 328,533	\$ 4,988,458	\$ 3,512,222
Receivables - Net of Allowances					
Taxes	-	49,516	-	49,516	-
Accounts	800,506	3,845	110,366	914,717	21,887
Accrued Interest	2,218	238	-	2,456	6,229
Other	-	-	50	50	-
Prepays	10,056	425	21,567	32,048	-
Restricted Cash and Investments	740,000	-	-	740,000	-
Total Current Assets	<u>4,234,010</u>	<u>2,032,719</u>	<u>460,516</u>	<u>6,727,245</u>	<u>3,540,338</u>
Capital Assets					
Land	142,629	1,801,304	-	1,943,933	-
Sewer System	19,479,956	-	-	19,479,956	-
Water System	22,074,238	-	-	22,074,238	-
Land Improvements	-	1,565,727	-	1,565,727	-
Vehicles and Equipment	-	-	-	-	2,244,959
Accumulated Depreciation	(17,702,470)	(1,565,727)	-	(19,268,197)	(870,361)
Total Capital Assets	<u>23,994,353</u>	<u>1,801,304</u>	<u>-</u>	<u>25,795,657</u>	<u>1,374,598</u>
Total Assets	<u>28,228,363</u>	<u>3,834,023</u>	<u>460,516</u>	<u>32,522,902</u>	<u>4,914,936</u>

The notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds				Governmental
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total	Activities Internal Service
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 392,291	\$ 6,983	\$ 93,509	\$ 492,783	\$ 152,753
Retainage Payable	54,712	-	-	54,712	-
Accrued Payroll	95,062	26,946	6,774	128,782	8,670
Deposits Payable	34,044	389,653	-	423,697	-
Unearned/Deferred Revenues	-	93,043	134,980	228,023	-
Compensated Absences Payable	18,066	4,613	1,837	24,516	15,783
IEPA Loans Payable	210,052	-	-	210,052	-
Alternate Revenue Bonds Payable	190,000	-	-	190,000	-
Total Current Liabilities	994,227	521,238	237,100	1,752,565	177,206
Noncurrent Liabilities					
Compensated Absences Payable	72,265	18,453	7,346	98,064	-
IEPA Loans Payable	3,011,299	-	-	3,011,299	-
Alternate Revenue Bonds Payable	1,100,000	-	-	1,100,000	-
Total Noncurrent Liabilities	4,183,564	18,453	7,346	4,209,363	-
Total Liabilities	5,177,791	539,691	244,446	5,961,928	177,206
NET ASSETS					
Invested in Capital Assets - Net of Related Debt	19,483,002	1,801,304	-	21,284,306	1,374,598
Restricted - Debt Service	740,000	-	-	740,000	-
Unrestricted	2,827,570	1,493,028	216,070	4,536,668	3,363,132
Total Net Assets	\$ 23,050,572	\$ 3,294,332	\$ 216,070	\$ 26,560,974	\$ 4,737,730

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Assets - Proprietary Funds
Year Ended December 31, 2008

	Business-Type Activities - Enterprise Funds			Total	Governmental Activities Internal Service
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse		
Operating Revenues					
Licenses and Permits	\$ -	\$ 228,819	\$ -	\$ 228,819	\$ -
Charges for Services	4,009,982	331,160	1,075,482	5,416,624	461,988
Fines and Forfeits	-	118,348	-	118,348	-
Interfund Charges	-	-	-	-	1,194,642
Village Property Usage	-	11,133	-	11,133	-
Miscellaneous	38,753	56,379	413	95,545	-
Total Operating Revenues	4,048,735	745,839	1,075,895	5,870,469	1,656,630
Operating Expenses					
Administration	1,154,293	-	64,126	1,218,419	-
Operations	2,443,500	931,201	960,024	4,334,725	822,286
Capital Projects	835,672	6,000	-	841,672	647,168
Depreciation	681,457	-	-	681,457	154,906
Total Operating Expenses	5,114,922	937,201	1,024,150	7,076,273	1,624,360
Operating Income (Loss)	(1,066,187)	(191,362)	51,745	(1,205,804)	32,270
Nonoperating Revenues (Expenses)					
Investment Income	122,015	38,760	6,667	167,442	84,561
Property Taxes	-	45,796	-	45,796	-
Connection Fees	407,635	-	-	407,635	-
Other Income	6,024	-	-	6,024	54,368
Disposal of Capital Assets	(7,282)	-	-	(7,282)	-
Interest Expense and Fiscal Charges	(150,447)	-	-	(150,447)	-
Total Nonoperating Revenues (Expenses)	377,945	84,556	6,667	469,168	138,929
Income Before Transfers	(688,242)	(106,806)	58,412	(736,636)	171,199
Transfers In	-	-	5,000	5,000	-
Change in Net Assets	(688,242)	(106,806)	63,412	(731,636)	171,199
Net Assets - January 1	23,738,814	3,401,138	152,658	27,292,610	4,566,531
Net Assets - December 31	\$ 23,050,572	\$ 3,294,332	\$ 216,070	\$ 26,560,974	\$ 4,737,730

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Cash Flows - Proprietary Funds
Year Ended December 31, 2008

	Business-Type Activities - Enterprise Funds			Total	Governmental Activities Internal Service
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse		
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 4,454,375	\$ 742,393	\$ 1,079,179	\$ 6,275,947	\$ 548,496
Receipts from Interfund Services Provided	-	-	-	-	1,194,642
Payments to Employees	(1,726,282)	(501,785)	(134,135)	(2,362,202)	(361,923)
Payments to Suppliers	(2,447,618)	(371,056)	(928,277)	(3,746,951)	(1,117,590)
	<u>280,475</u>	<u>(130,448)</u>	<u>16,767</u>	<u>166,794</u>	<u>263,625</u>
Cash Flows from Noncapital Financing Activities					
Transfers In	-	-	5,000	5,000	-
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(1,464,226)	-	-	(1,464,226)	(508,437)
Interest Expense	(150,447)	-	-	(150,447)	-
Payment of Principal	(384,494)	-	-	(384,494)	-
	<u>(1,999,167)</u>	<u>-</u>	<u>-</u>	<u>(1,999,167)</u>	<u>(508,437)</u>
Cash Flows from Investing Activities					
Interest Received	122,015	38,760	6,667	167,442	84,561
Net Change in Cash and Cash Equivalents	<u>(1,596,677)</u>	<u>(91,688)</u>	<u>28,434</u>	<u>(1,659,931)</u>	<u>(160,251)</u>
Cash and Cash Equivalents					
January 1	<u>5,017,907</u>	<u>2,070,383</u>	<u>300,099</u>	<u>7,388,389</u>	<u>3,672,473</u>
December 31	<u>\$ 3,421,230</u>	<u>\$ 1,978,695</u>	<u>\$ 328,533</u>	<u>\$ 5,728,458</u>	<u>\$ 3,512,222</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	<u>(1,066,187)</u>	<u>(191,362)</u>	<u>51,745</u>	<u>(1,205,804)</u>	<u>32,270</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash					
Provided by (Used in) Operating Activities:					
Depreciation Expense	681,457	-	-	681,457	154,906
Other Income	413,659	45,796	-	459,455	54,368
(Increase) Decrease in Current Assets	(8,019)	(49,242)	3,284	(53,977)	32,140
Increase (Decrease) in Current Liabilities	259,565	64,360	(38,262)	285,663	(10,059)
Net Cash Provided by Operating Activities	<u>\$ 280,475</u>	<u>\$ (130,448)</u>	<u>\$ 16,767</u>	<u>\$ 166,794</u>	<u>\$ 263,625</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets - Fiduciary Funds
December 31, 2008

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 1,685,268	\$ 1,326,781
Investments		
Money Markets/Mutual Funds	5,829,396	-
U.S. Government and Agency Obligations	11,656,478	-
State and Local Obligations	43,799	-
Equity Securities	2,049,176	-
Commercial Paper	162,204	-
Receivables		
Accrued Interest	97,732	3,460
Other	-	26,920
Prepays	220	-
Due from Other Funds	37,037	-
Total Assets	<u>21,561,310</u>	<u>1,357,161</u>
LIABILITIES		
Accounts Payable	16,897	7,594
Deposits Payable	-	1,349,567
Total Liabilities	<u>16,897</u>	<u>1,357,161</u>
NET ASSETS		
Net Plan Assets Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements.)	<u>\$ 21,544,413</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Changes in Net Assets - Fiduciary Funds
Year Ended December 31, 2008

	Pension Trust
Additions	
Contributions - Employer	\$ 930,824
Contributions - Plan Members	<u>489,295</u>
Total Contributions	<u>1,420,119</u>
Investment Income	
Interest Earned	773,429
Net Change in Fair Value	<u>(3,464,531)</u>
Total Investment Income	(2,691,102)
Less Investment Expenses	<u>(87,359)</u>
Net Investment Income	<u>(2,778,461)</u>
Total Additions	<u>(1,358,342)</u>
Deductions	
Administration	73,445
Benefits and Refunds	<u>801,767</u>
Total Deductions	<u>875,212</u>
Change in Net Assets	(2,233,554)
Plan Net Assets Held in Trust for Pension Benefits - January 1	<u>23,777,967</u>
Plan Net Assets Held in Trust for Pension Benefits - December 31	<u><u>\$ 21,544,413</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2008**

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VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

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VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies

The Village of Barrington, Illinois, incorporated in 1865, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police and fire safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, waterworks and sewerage services, parking system services, refuse and recycling services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the Village has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Village has chosen not to do so. The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

A. Reporting Entity

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Barrington
Blended Component Units:	Police Pension Employees Retirement System Firefighters' Pension Employees Retirement System

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units that have a significant operational or financial relationship with the Village.

Blended Component Units - Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Village Board or the Component unit provides services entirely to the Village. These component units' funds are blended into those of the Village's by appropriate activity type to compose the primary government presentation.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

A. Reporting Entity (Continued)

Blended Component Units

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, with the advice and consent of the Board of Trustees, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

Firefighters' Pension Employees Retirement System

The Village's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board, with two members appointed by the Village President, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's sworn firefighters. The FPERS is reported as a pension trust fund.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 - Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police and fire safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services, parking system and refuse and recycling services are classified as business-type activities.

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Village's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, building and planning, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or discretely benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.).

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 - Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Government-Wide Statements (Continued)

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement to recover the direct costs of General Fund services provided (finance, human resources, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net assets resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either have debt outstanding or a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets, liabilities, 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, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and records all of the Village's long-term debt activity.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Capital Improvements Fund is a major fund and accounts for revenues and expenditures relative to the construction of capital improvements. The Tax Increment Financing (TIF) Redevelopment Fund is a major fund and accounts for revenues and expenditures relative to the administration of the TIF District and redevelopment activities.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

Proprietary Funds (Continued)

The following is a description of the proprietary funds of the Village:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains two major enterprise funds. The Waterworks and Sewerage Fund accounts for the provision of water and sewer services to the residents and businesses of the Village. The Motor Vehicle Parking System Fund accounts for revenues and expenses related to public parking.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains two internal service funds. The Information Services Fund accounts for the cost of services to maintain information systems equipment used by the Village departments, and for the accumulation of funds for the replacement of such equipment. The Central Garage Fund accounts for the cost of operating a maintenance facility for vehicular equipment used by other Village departments; a monthly charge to other funds is assessed which provides for the cost of mechanics, fuel, repair parts, replacement of vehicular equipment, and other expenses.

The Village's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, public works, building and planning, etc.).

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net assets and changes in net assets and is reported using accounting principles similar to proprietary funds.

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's Fire Department.

Agency Funds are used to account for assets held by the Village in a purely custodial capacity. The Village maintains one agency fund. The Escrow/Deposits Fund accounts for performance bonds and funds held on behalf of developers, individuals, and other entities.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Measurement Focus (Continued)

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net assets.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting (Continued)

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, utility taxes, hotel/motel taxes, fines, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary funds, pension trust funds and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, and of the Village's internal service funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, Liabilities, and Net Assets or Equity

Cash and Investments

Cash and cash equivalents on the Statement of Net Assets are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows", cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Net Assets or Equity (Continued)

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report utility charges as their major receivables.

Prepays

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

Restricted Assets

Certain enterprise fund resources required to be set aside for the repayment of alternate revenue source bonds and IEPA low interest loans are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Additional enterprise fund resources are required to be set aside for future capital replacement in accordance with grant restrictions.

Capital Assets

Capital assets purchased or acquired with an original cost of \$25,000 to \$50,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Net Assets or Equity (Continued)

Capital Assets (Continued)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets and stormsewers are capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets is the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	40 Years
Vehicles and Equipment	5 - 20 Years
Water and Sewerage Infrastructure	75 Years
Other Infrastructure	60 Years

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Net Assets or Equity (Continued)

Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Unearned/Deferred Revenue

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Fund Equity

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt—Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 1 – Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Net Assets or Equity (Continued)

Fund Equity (Continued)

Restricted net assets—Consists of net assets 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 legislations.

Unrestricted net assets—All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

NOTE 2 – Stewardship, Compliance and Accountability

A. Budgetary Information

Budgets are adopted on a basis consistent with generally accepted accounting principles. All departments of the Village submit requests for appropriation to the Village's budget officer so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested funding for the next fiscal year.

The proposed budget is presented by the Village Manager to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget officer is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year the corporate authorities considered and approved several supplementary appropriations.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 2 – Stewardship, Compliance and Accountability (Continued)

B. Deficit Fund Equity

The TIF Redevelopment Fund has deficit fund equity of \$5,970,112 as of the date of this report. This deficit balance was planned and appropriate future funding measures have been adopted.

NOTE 3 – Detail Notes on All Funds

A. Deposits and Investments

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments". In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and the Illinois Metropolitan Investment Fund.

The deposits and investments of the Pension Funds are held separately from those of other Village funds. Statutes authorize the Pension Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

A. Deposits and Investments (Continued)

Illinois Funds is an investment pool managed by the Illinois Public Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

Village – Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end the carrying amount of the Village’s deposits for governmental, business-type and agency activities totaled \$12,954,225 and the bank balances totaled \$12,710,033.

Investments. At year-end, the Village has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	Greater Than 10
U.S. Agency Obligations	\$ 2,355,076	\$ 295,369	\$ 2,059,707	\$ -	\$ -
Illinois Funds	6,768,036	6,768,036	-	-	-
IMET	911,314	911,314	-	-	-
Total	\$ 10,034,426	\$ 7,974,719	\$ 2,059,707	\$ -	\$ -

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village’s investment policy attempts to limit the Village’s exposure to interest rate risk by attempting to match its investments with anticipated cash flow requirements.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

A. Deposits and Investments (Continued)

Village – Credit Risk, Custodial Credit Risk, and Concentration Risk (Continued)

Interest Rate Risk (Continued). 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.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Village's investment policy also prescribes to the "prudent person" rule, which states, "investments shall be made with judgment 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 capital as well as possible income to be derived." As of December 31, 2008, all of the Village's U.S. Agency Obligations were rated AAA by Standard and Poor's. Also, the Village's investment in Illinois Funds and IMET were both rated AAAM by Standard and Poor's.

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits custodial credit risk by not maintaining funds in any institution not willing or capable of pledging required collateral for funds in excess of FDIC insurable limits. Furthermore, 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 and that all pledged collateral will be held in safekeeping by an independent third party depository designated by the Village. At December 31, 2008, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

Custodial Credit Risk – Investments. In the case of investments, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy attempts to limit the Village's custodial credit risk for its investments by requiring that securities be held by a third party custodian designated by the Village and evidenced by safekeeping receipts. At December 31, 2008, all U.S. Treasury Obligations and Agency Securities are categorized as insured, registered, or held by the Village or its agent in the Village's name. The Village's investment in Illinois Funds and IMET are noncategorizable.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

A. Deposits and Investments (Continued)

Village – Credit Risk, Custodial Credit Risk, and Concentration Risk (Continued)

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that in no case 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.

At December 31, 2008 all of the Village's investments are in compliance with the guidelines outlined above in the Village's investment policy. The Village's investment in Illinois Funds represents more than 5% of net assets available.

Police Pension Fund – Credit Risk, Custodial Credit Risk, and Concentration Risk

Investments. The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2008.

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury Obligations	\$ 5,044,336	\$ 101,715	\$ 835,085	\$ 2,068,787	\$ 2,038,749
U.S. Agency Obligations	3,331,451	102,031	1,996,310	695,495	537,615
Commercial Paper	162,204	-	162,204	-	-
Money Market	1,462,188	1,462,188	-	-	-
State & Local Obligations	43,799	-	-	-	43,799
Total	\$ 10,043,978	\$ 1,665,934	\$ 2,993,599	\$ 2,764,282	\$ 2,620,163

Interest Rate Risk. It is the policy of the Police Pension Board to attempt to invest funds as shown in the following table.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

A. Deposits and Investments (Continued)

Police Pension Fund – Credit Risk, Custodial Credit Risk, and Concentration Risk (Continued)

Interest Rate Risk (Continued)

<u>Investment Type</u>	<u>Acceptable Range</u>	<u>Actual Range</u>
Fixed Income Securities	50-75%	58.44%
Equity Securities/Corporate Stocks	20-35%	13.95%
Equity Securities/Life Insurance	5-10%	17.24%
Cash Holdings	0-25%	10.37%

Credit Risk. The Fund limits its exposure to credit risk, the risk that the issuers of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The investment policy of the Fund does not contain any provisions specifying the quality of securities the Board can invest in. As of December 31, 2008, the credit ratings of the fund's debt securities ranged from AA- to AAA (Standard and Poors).

Custodial Credit Risk – Deposits. Custodial credit risk for deposits with financial institutions is the risk that in the event of a banks failure, the Fund's deposits may not be returned to them. The Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions.

Custodial Credit Risk – Investments. The Police Pension Board limits its exposure to custodial risk by requiring the custodial account where investments are held be insured by the Security Investor Protection Corporation (SIPC). Additional insurance is required for any investment values in excess of SIPC insurance. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Police Pension Board will not be able to recover the value of its investments that are in the possession of an outside party.

Concentration of Credit Risk. At December 31, 2008, the Fund had greater than five percent of its fixed income portfolio in FHLB notes (9.68%), FNMA notes (18.46%), and FHLMC notes (10.67%), U.S. Treasury Strips (5.84%), U.S. Treasury Notes (33.14%) and U.S. Treasury Bonds (19.80%). These percentages are consistent with the investment policy of the plan.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

A. Deposits and Investments (Continued)

Firefighters' Pension Fund – Credit Risk, Custodial Credit Risk, and Concentration Risk

Investments. At year-end, the Firefighters' Pension Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury Obligations	\$ 899,229	\$ -	\$ 666,555	\$ 232,674	\$ -
U.S. Agency Obligations	2,381,462	453,377	902,117	526,438	499,530
Illinois Funds	1,633,519	1,633,519	-	-	-
Money Market	55,509	55,509	-	-	-
Total	\$ 4,969,719	\$ 2,142,405	\$ 1,568,672	\$ 759,112	\$ 499,530

Interest Rate Risk. The Fund's investment policy limits its exposure to interest rate risk by stating that as assets become available for investment, they should be in proportion over time with the Fund's liabilities.

Credit Risk. The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. Other than investing in securities issued by the U.S. Government and/or its agencies, the Fund's investment policy does not further limit exposure to credit risk. As of December 31, 2008, all of the Fund's debt securities were triple A rated.

Custodial Credit Risk – Deposits. The Fund's investment policy does not limit its exposure to custodial credit risk for deposits. At December 31, 2008, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

Custodial Credit Risk – Investments. The Fund's investment policy does not limit its exposure to custodial credit risk for investments. At December 31, 2008, all U.S. Treasury Obligations and Agency Securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name. The Fund's investment in Illinois Funds is noncategorizable.

Concentration of Credit Risk. The Fund does not have a formal written policy with regards to concentration credit risk for investments. The Fund's investments in the Illinois Funds and QVA3 represent more than 5% of net assets available for benefits.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

B. Property Taxes

Property taxes for 2008 attach as an enforceable lien on January 1, 2008, on property values assessed as of the same date. Taxes are levied (by passage of a Tax Levy Ordinance) and filed with both Lake and Cook County by the fourth Tuesday of December. Tax bills are prepared by Cook County and issued on or about February 1, 2009 and August 1, 2009 and are payable in two installments, on or about March 1, 2009, and September 1, 2009. Tax bills are prepared by Lake County and issued on or about April 1, 2009 and are payable in two installments, on or about June 1, 2009 and September 1, 2009. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been determined to be zero.

C. Capital Assets

Governmental Activities

Governmental capital asset activity for the year was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Capital Assets-Not Being Depreciated				
Land	\$ 13,630,160	\$ -	\$ -	\$ 13,630,160
Other Capital Assets				
Buildings	12,331,355	-	-	12,331,355
Vehicles and Equipment	2,342,581	647,706	266,592	2,723,695
Infrastructure	19,915,448	777,732	25,636	20,667,544
	<u>34,589,384</u>	<u>1,425,438</u>	<u>292,228</u>	<u>35,722,594</u>
Less Accumulated Depreciation				
Buildings	2,276,368	305,860	-	2,582,228
Vehicles and Equipment	1,266,655	174,906	256,072	1,185,489
Infrastructure	6,931,958	319,766	20,001	7,231,723
	<u>10,474,981</u>	<u>800,532</u>	<u>276,073</u>	<u>10,999,440</u>
Total Other Capital Assets	<u>24,114,403</u>	<u>624,906</u>	<u>16,155</u>	<u>24,723,154</u>
Total Capital Assets	<u>\$ 37,744,563</u>	<u>\$ 624,906</u>	<u>\$ 16,155</u>	<u>\$ 38,353,314</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

C. Capital Assets (Continued)

Governmental Activities (Continued)

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 141,932
Public Safety	176,428
Public Works	<u>327,266</u>
	645,626
 Internal Services	 <u>154,906</u>
	 <u><u>\$ 800,532</u></u>

Capital assets held by the Village's internal service funds are charged to various functions based on their usage of the assets.

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Capital Assets - Not Being Depreciated				
Land	\$ 1,943,933	\$ -	\$ -	\$ 1,943,933
Other Capital Assets				
Sewer System	18,145,545	1,334,411	-	19,479,956
Water System	21,961,490	129,815	17,067	22,074,238
Land Improvements	<u>1,565,727</u>	<u>-</u>	<u>-</u>	<u>1,565,727</u>
	<u>41,672,762</u>	<u>1,464,226</u>	<u>17,067</u>	<u>43,119,921</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

C. Capital Assets (Continued)

Business-Type Activities (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
Less Accumulated Depreciation				
Sewer System	\$ 8,503,785	\$ 316,892	\$ -	\$ 8,820,677
Water System	8,527,013	364,565	9,785	8,881,793
Land Improvements	1,565,727	-	-	1,565,727
	<u>18,596,525</u>	<u>681,457</u>	<u>9,785</u>	<u>19,268,197</u>
 Total Other Capital Assets	 <u>23,076,237</u>	 <u>782,769</u>	 <u>7,282</u>	 <u>23,851,724</u>
 Total Capital Assets	 <u>\$ 25,020,170</u>	 <u>\$ 782,769</u>	 <u>\$ 7,282</u>	 <u>\$ 25,795,657</u>

Depreciation expense of \$681,457 was charged to the waterworks and sewerage business-type activities.

D. Interfund Receivables, Payables and Transfers

Interfund Balances

The composition of interfund balances as of the date of this report, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Police Pension	General	\$ 4,874
Firefighters' Pension	General	<u>32,163</u>
		<u>\$ 37,037</u>

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made.

Advances To/From Other Funds

The Capital Improvement Fund has advanced \$7,000,000 to the TIF Redevelopment Fund. The amount payable to the Capital Improvement Fund is related to the Capital Improvement Fund reserves advanced to the TIF Redevelopment Fund for the purpose of furthering the Village's objective to redevelop and revitalize the Village's downtown business district.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

D. Interfund Receivables, Payables and Transfers (Continued)

Interfund Transfers

Interfund transfers for the year consisted of the following:

	Transfer Out
	General
Transfer In	
Recycling and Refuse	\$ 5,000

The transfer from the General Fund to the Recycling and Refuse Fund is to move revenues from the fund that the budget requires to collect them to the fund that the budget requires to expend them.

E. Long-Term Debt

Debt Certificates

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for general governmental purposes and are direct obligations that pledge the full faith and credit of the Village. Debt certificates currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
\$9,500,000 Debt Certificates, Series of 2007 due in annual installments of \$240,000 to \$1,040,000 plus interest at 4.00% - 4.50% through January 1, 2023.	\$ 9,500,000	\$ -	\$ -	\$ 9,500,000

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general governmental purposes and are direct obligations that pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
<p>\$5,000,000 General Obligation Bond, Series of 1998 dated January 12, 1998 due in annual installments of \$25,000 to \$400,000 plus interest at 4.10% - 6.10% through June 1, 2018.</p>	\$ 3,175,000	\$ -	\$ 250,000	\$ 2,925,000
<p>\$5,895,000 General Obligation Refunding Bond, Series of 1999 dated January 25, 1999 due in annual installments of \$185,000 to \$435,000 plus interest at 4.00% - 6.00% through December 15, 2018.</p>	3,890,000	-	280,000	3,610,000
	\$ 7,065,000	\$ -	\$ 530,000	\$ 6,535,000

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Alternate Revenue Source Bond

The Village also issues bonds where the Village pledges income derived from specific revenue sources to pay debt service. Alternate revenue source bonds have been issued for proprietary purposes, they are direct obligations that are backed by the full faith and credit of the Village. Alternate revenue bonds currently outstanding are as follows:

	<u>Balances</u> <u>January 1</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Balances</u> <u>December 31</u>
\$2,600,000 General Obligation Waterworks and Sewerage Alternate Revenue Source Bond Series of 1999B dated May 1, 1999 due in annual installments of \$55,000 to \$240,000 plus interest at 4.0% - 6.0% through December 15, 2014.	<u>\$ 1,470,000</u>	<u>\$ -</u>	<u>\$ 180,000</u>	<u>\$ 1,290,000</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

IEPA Loans Payable

The Village has entered into an agreement with the IEPA to provide \$4,422,272 in low interest financing for waterworks and sewerage improvements. As of the date of this report the total amount owed to the IEPA is \$3,221,321 including interest during construction. IEPA Loans currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
\$1,649,301 IEPA Loan of 2001 dated June 20, 2001 due in semi-annual installments of \$54,046 including interest at 2.535% through December 15, 2020.	\$ 1,190,771	\$ -	\$ 78,400	\$ 1,112,371
\$1,885,195 IEPA Loan of 2002 dated December 15, 2002 due in semi-annual installments of \$37,951 including interest at 2.905% through December 15, 2021.	1,480,332	-	87,073	1,393,259
\$887,776 IEPA Loan of 2002 dated September 25, 2002 due in semi-annual installments, including interest at 2.570% through June 1, 2023.	<u>754,742</u>	-	<u>39,021</u>	<u>715,721</u>
	<u>\$ 3,425,845</u>	<u>\$ -</u>	<u>\$ 204,494</u>	<u>\$ 3,221,351</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Other Post-Employment					
Benefit Obligation	\$ -	\$ 101,409	\$ 34,666	\$ 66,743	\$ -
Compensated Absences	670,149	695,199	743,617	621,731	124,346
Debt Certificates	9,500,000	-	-	9,500,000	240,000
General Obligation Bonds	7,065,000	-	530,000	6,535,000	560,000
	<u>\$ 17,235,149</u>	<u>\$ 796,608</u>	<u>\$ 1,308,283</u>	<u>\$ 16,723,474</u>	<u>\$ 924,346</u>
Business-type Activities					
Compensated Absences	\$ 134,965	\$ 117,710	\$ 130,095	\$ 122,580	\$ 24,516
Alternate Revenue Bond	1,470,000	-	180,000	1,290,000	190,000
IEPA Loans	3,425,845	-	204,494	3,221,351	210,052
	<u>\$ 5,030,810</u>	<u>\$ 117,710</u>	<u>\$ 514,589</u>	<u>\$ 4,633,931</u>	<u>\$ 424,568</u>

Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the alternate revenue bonds and the IEPA bonds are made by the Waterworks and Sewerage Fund. Payments on the Debt Certificates are made by the Village Center Tax Increment Financing Redevelopment Fund. Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$15,783 of internal service funds compensated absences are included in the above amounts. Also, for the governmental activities, compensated absences are generally liquidated by the general fund. In fiscal year 2008, the Village implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. This pronouncement required the Village to calculate and record a net other post employment benefit obligation (NOPEBO) at December 31, 2008. The NOPEBO is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since January 1, 2008.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year Ending December 31	Governmental Activities			
	Debt Certificates		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2009	\$ 240,000	\$ 387,219	\$ 560,000	\$ 273,080
2010	355,000	374,275	580,000	249,900
2011	395,000	358,337	610,000	225,600
2012	430,000	340,807	640,000	199,750
2013	475,000	321,575	670,000	172,626
2014	520,000	300,431	705,000	144,224
2015	565,000	278,081	735,000	114,324
2016	615,000	254,481	780,000	83,150
2017	665,000	228,881	820,000	51,000
2018	720,000	201,181	435,000	17,400
2019	775,000	171,281	-	-
2020	835,000	138,561	-	-
2021	900,000	102,776	-	-
2022	970,000	64,207	-	-
2023	1,040,000	22,100	-	-
Total	\$ 9,500,000	\$ 3,544,193	\$ 6,535,000	\$ 1,531,054

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending December 31	Business-type Activities			
	Alternate Revenue Source Bond		IEPA Loans	
	Principal	Interest	Principal	Interest
2009	\$ 190,000	\$ 51,600	\$ 210,052	\$ 85,659
2010	200,000	44,000	215,761	79,950
2011	210,000	36,000	221,627	74,085
2012	220,000	27,600	227,651	68,060
2013	230,000	18,800	233,840	61,871
2014	240,000	9,600	240,198	55,513
2015	-	-	246,730	48,981
2016	-	-	253,440	42,271
2017	-	-	260,334	35,377
2018	-	-	267,415	28,296
2019	-	-	274,692	21,019
2020	-	-	282,164	13,543
2021	-	-	181,067	6,552
2022	-	-	55,792	2,378
2023	-	-	50,588	928
Total	\$ 1,290,000	\$ 187,600	\$ 3,221,351	\$ 624,483

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Equalized Assessed Valuation - 2007	<u>\$ 658,234,386</u>
Legal Debt Limit - 8.625% of Assessed Valuation	56,772,716
Amount of Debt Application to Debt Limit	
Debt Certificates	9,500,000
General Obligation Bonds	<u>6,535,000</u>
Legal Debt Margin	<u>\$ 40,737,716</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3- Detail Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Alternate Revenue Source Bond and IEPA Loan Ordinance Disclosures

Waterworks and Sewerage Fund

The alternate revenue source bond and IEPA Loan ordinances require that all monies held in the Waterworks and Sewerage Fund be segregated and restricted in separate special reserve accounts, in the priority indicated by the order of the following:

<u>Accounts</u>	<u>Amounts</u>	<u>Nature of Authorized Expenditures</u>
Operation and Maintenance	Amount sufficient to pay operation and maintenance costs for the system for the current month and up to the time of the next monthly accounting for the moneys and crediting to the accounts.	Expense of operating, maintaining and repairing the system.
Alternate Bond and Interest	Amount sufficient to pay the amount of interest and principal becoming due on the next succeeding interest and principal payment date.	Paying principal and interest on the bonds.
Junior Bond and Interest	Amount sufficient to pay the amount of interest and principal becoming due on the next succeeding interest and principal payment date.	Paying principal and interest on the bonds.
Depreciation Repair and Replacement	Such reasonable amount as the corporate authorities shall determine.	Extraordinary maintenance, necessary repairs and replacements to the system.
General	The amount remaining after payment into the above accounts.	To make up any deficiencies in the above accounts or for any other lawful corporate purpose.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

F. Fund Equity

Fund Balance – Reservations/Designations

The following is a schedule of fund equity reservations/designations as of the date of this report:

	Beginning Balances	Revenues	Expenses	Ending Balances
Reserved - Restricted Revenues				
General Fund				
Motor Fuel Tax	\$ 468,550	\$ 282,848	\$ 290,000	\$ 461,398
Memorial Donations	106,978	5,681	6,515	106,144
Emergency 911 System	256,564	351,158	260,814	346,908
Special Service Area Snow Removal	(44,106)	22,886	95,845	(117,065)
Special Service Area Chippendale	67,839	32,058	32,600	67,297
DUI Fines	29,224	10,112	8,664	30,672
Working Cash	190,287	-	-	190,287
Foreign Fire	61,006	28,952	23,420	66,538
Hotel/Motel	63,872	19,131	12,292	70,711
	1,200,214	752,826	730,150	1,222,890
Negative Restricted Revenues				
Allocated to Unreserved Fund Balance	44,106			117,065
Total General Fund	1,244,320			1,339,955
Capital Improvement Fund				
Public Benefit	317,602	6,751	-	324,353
Totals	\$ 1,561,922			\$ 1,664,308

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 3 – Detail Notes on All Funds (Continued)

F. Fund Equity (Continued)

Fund Balance – Reservations/Designations (Continued)

	<u>Amount</u>
Designated	
General Fund	
Insurance	\$ 2,416,278
Equipment Purchases	<u>1,878,063</u>
	<u>\$ 4,294,341</u>
Capital Improvements Fund	
Village Facilities	\$ 479,500
Village Center Parking	600,000
Road Projects	530,000
Bikeway	<u>50,000</u>
	<u>\$ 1,659,500</u>
Reserved - Advances	
Capital Improvements Fund	<u>\$ 7,000,000</u>
Reserved Restricted Accounts	
Waterworks and Sewerage Fund	<u>\$ 740,000</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information

A. Risk Management

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and medical benefits for retirees are provided through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$75,000 per individual in the HMO Plan and \$125,000 per individual in the PPO Plan. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years. The Village's payments to IPBC are displayed on the financial statements as expenditures/expenses in the appropriate funds.

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of Illinois municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverage; property/casualty and workers compensation claim administration and litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

Each member appoints one delegate along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Each member has a minimum maintenance deductible of \$2,500 per occurrence and IRMA has self-insurance retentions at various amounts above that level. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in the appropriate funds. The coverage provided by IRMA is generally consistent with the coverage in the prior year.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

B. Contingent Liabilities

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

Solid Waste Agency of Northern Cook County (SWANCC)

The Village's contract with the Solid Waste Agency of Northern Cook County provides that each member is liable for its proportionate share of annual operating and fixed costs. The Village's share of these costs is expected to be funded through tipping fees paid by refuse haulers. In addition, the Village is obligated for any costs arising from defaults in payment obligations by other members.

C. Post-employment Benefits

In addition to providing pension benefits, the Village provides certain health care insurance benefits for retired employees. In accordance with Village policy, substantially all of the Village's employees may become eligible for those benefits if they reach retirement age while working for the Village. The retirees pay an annual premium that is equal to the actuarially determined cost for each plan year. Accordingly, no liability has been recorded for post-retirement health care benefits. The Village also extends COBRA health and dental benefits to all former employees and dependents as required by federal law. These individuals pay 100 percent of the premium.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

D. Joint Venture

Solid Waste Agency of Northern Cook County (SWANCC)

The Village is a member of the Solid Waste Agency of Northern Cook County (SWANCC) which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic established pursuant to the Constitution Act of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended. SWANCC is empowered to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members.

SWANCC is governed by a Board of Directors which consists of one appointed representative from each member municipality. Each Director has an equal vote. The officers of SWANCC are appointed by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the SWANCC agreement or the by-laws. Separate audited financial statements are available from SWANCC's administrative office at 2700 Patriot Blvd., Suite 110, Glenview, Illinois 60026.

E. Employee Retirement System – Defined Benefit Pension Plans

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan, and the Firefighters' Pension Plan which is also a single-employer pension plan. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. The Police and Firefighters' Pension Plans also issue separate reports that may be obtained by writing the Village of Barrington, 200 South Hough Street, Barrington Illinois 60010. The benefits, benefit levels, employee contributions and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police and Firefighters' plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by the Illinois Compiled Statutes.

Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer rate for calendar year 2007 was 9.45 percent.

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At December 31, 2007 the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	17
Current Employees Vested and Nonvested	<u>32</u>
Total	<u>49</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Plan Descriptions, Provisions and Funding Policies (Continued)

Police Pension Plan (Continued)

The following is a summary of the Police Pension Plan as provided for in Illinois Compiled Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but, less than 20 years of credited service, may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Covered employees are required to contribute 9.91% of their base salary, as of January 1, 2001, to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2033, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

Firefighters' Pension Plan

The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn fire personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Plan Descriptions, Provisions and Funding Policies (Continued)

Firefighters' Pension Plan (Continued)

At December 31, 2007 the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Current Employees Vested and Nonvested	<u>36</u>
Total	<u><u>36</u></u>

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held at the date of retirement. The monthly pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 10 years, but less than 20 years of credited service, may retire at or after age 60 and receive a reduced benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Covered employees are required to contribute 9.455% of their base salary, as of August 6, 1999, to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Significant Investments

There are no investments (other than U.S. Government and U.S. Government - guaranteed obligations) in any one organization that represent 5 percent or more of net assets available for benefits for either the Police or Firefighters' Pension Plans. Information for IMRF is not available.

Related Party Transactions

There are no securities of the employer or any other related parties included in plan assets.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Annual Pension Cost and Net Pension Obligation

The pension liability was determined in accordance with GASB Statement No. 27, "Accounting for Pensions by State and Local Government Employers." There was no net pension obligation for the IMRF Plan. The pension liability for the Police and Firefighters' Pension Plans is as follows:

	Police Pension	Firefighters' Pension	Totals
Annual Required Contribution	\$ 371,265	\$ 399,812	\$ 771,077
Interest on the NPO	(31,165)	(123,417)	(154,582)
Adjustment to the ARC	19,697	78,433	98,130
	359,797	354,828	714,625
Annual Pension Cost	359,797	354,828	714,625
Actual Contribution	430,751	494,909	925,660
Increase in the NPO	(70,954)	(140,081)	(211,035)
NPO January 1, 2007	(389,558)	(1,645,554)	(2,035,112)
NPO December 31, 2007	\$ (460,512)	\$ (1,785,635)	\$ (2,246,147)

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Annual Pension Cost and Net Pension Obligation (Continued)

The Village annual pension cost for the current period and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Contribution Rates			
Employer	9.45%	17.89%	19.37%
Employee	4.50%	9.91%	9.455%
Annual Pension Cost	\$391,042	\$359,797	\$354,828
Contributions Made	\$391,042	\$430,751	\$494,909
Actuarial Valuation Date	12/31/2005	12/31/2007	12/31/2007
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	25 Years	26 Years	26 Years
Asset Valuation Method	5-Year Smoothed Market	Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	8.00% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%	5.50%
Inflation Rate Included	4.00%	3.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Trend Information

Employer annual pension cost (APC) and actual contributions are as follows:

	Fiscal Year Ended	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	12/31/05	\$ 318,555	\$ 296,660	\$ 334,291
	12/31/06	381,528	337,720	388,218
	12/31/07	391,042	359,797	354,828
Actual Contributions	12/31/05	318,555	361,868	1,337,974
	12/31/06	381,528	398,321	455,008
	12/31/07	391,042	430,751	494,909
Percentage of APC Contributed	12/31/05	100.00%	122.0%	400.2%
	12/31/06	100.00%	117.9%	117.2%
	12/31/07	100.00%	119.7%	139.5%
Net Pension Obligation (Asset)	12/31/05	-	(328,957)	(1,578,764)
	12/31/06	-	(389,558)	(1,645,554)
	12/31/07	-	(460,512)	(1,785,635)

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

E. Employee Retirement System – Defined Benefit Pension Plans (Continued)

Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Funded Status and Funding Progress

The Village's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	12/31/07	12/31/07	12/31/07
Percent Funded	93.26%	86.70%	100.90%
Accuarial Accrued Liability for Benefits	\$13,863,255	\$19,676,927	\$6,648,699
Actuarial Value of Assets	\$12,928,845	\$17,068,141	\$6,709,825
Over (Under) Funded Actuarial Accrued Liability (UAAL)	\$934,410	\$2,608,786	(\$61,126)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$4,138,011	\$2,407,779	\$2,555,524
Ratio of UAAL to Covered Payroll	22.58%	108.35%	(2.39%)

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

F. OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending December 31, 2008, retirees contributed \$34,666. Active employees do not contribute to the plan until retirement.

At December 31, 2008, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	9
Active Employees	<u>119</u>
Total	<u>128</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

F. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of December 31, 2008 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2008.

The net OPEB obligation (NOPEBO) as of December 31, 2008, was calculated as follows:

	OPEB
Annual Required Contribution	\$ 101,409
Interest on the NPO	-
Adjustment to the ARC	-
Annual OPEB Cost	101,409
Actual Contribution	34,666
Increase in the NPO	66,743
NPO - Beginning of Year	-
NPO - End of Year	\$ 66,743

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2008, was as follows:

Actuarial Accrued Liability (AAL)	\$ 1,602,006
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	1,602,006
Funded Ratio (actuarial value of plan assets/AAL)	-
Covered Payroll (active plan members)	N/A
UAAL as a percentage of covered payroll	N/A

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – Other Information (Continued)

F. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2008 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2008, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress
 - Illinois Municipal Retirement Fund (IMRF)
 - Police Pension Fund
 - Firefighters' Pension Fund
 - Other Post-Employment Benefit Plan

- Employer Contributions
 - Illinois Municipal Retirement Fund (IMRF)
 - Police Pension Fund
 - Firefighters' Pension Fund
 - Other Post-Employment Benefit Plan

- Budgetary Comparison Schedule – General Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Funding Progress

December 31, 2008

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/02	\$ 10,743,960	\$ 10,044,780	106.96%	\$ (699,180)	\$ 3,430,190	(20.38%)
12/31/03	10,756,461	10,759,698	99.97%	3,237	3,559,190	0.09%
12/31/04	10,858,090	11,736,976	92.51%	878,886	3,600,605	24.41%
12/31/05	11,509,375	12,197,467	94.36%	688,092	3,648,971	18.86%
12/31/06	11,564,908	12,403,218	93.24%	838,310	3,800,078	22.06%
12/31/07	12,928,845	13,863,255	93.26%	934,410	4,138,011	22.58%

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Employer Contributions

December 31, 2008

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/02	\$ 37,046	\$ 37,046	100.00%
12/31/03	61,218	61,218	100.00%
12/31/04	246,281	246,281	100.00%
12/31/05	318,555	318,555	100.00%
12/31/06	381,528	381,528	100.00%
12/31/07	391,042	391,042	100.00%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
 Schedule of Funding Progress
 December 31, 2008

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/02	\$ 13,845,011	\$ 14,905,200	92.89%	\$ 1,060,189	\$ 1,921,611	55.17%
12/31/03	12,880,584	14,703,752	87.60%	1,823,168	1,989,138	91.66%
12/31/04	13,834,291	16,072,685	86.07%	2,238,394	2,179,091	102.72%
12/31/05	14,600,968	17,170,137	85.04%	2,569,169	2,336,746	109.95%
12/31/06	15,755,552	18,151,458	86.80%	2,395,906	2,457,978	97.47%
12/31/07	17,068,141	19,676,927	86.74%	2,608,786	2,407,779	108.35%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
Employer Contributions
December 31, 2008

<u>Fiscal Year Ended</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/02	\$ 267,190	\$ 224,696	118.91%
12/31/03	264,526	283,592	93.28%
12/31/04	327,861	283,592	115.61%
12/31/05	361,868	305,082	118.61%
12/31/06	398,321	347,829	114.52%
12/31/07	430,751	371,265	116.02%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information
 Schedule of Funding Progress
 December 31, 2008

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/02	\$ 2,035,523	\$ 1,987,449	102.42%	\$ (48,074)	\$ 1,481,057	(3.25%)
12/31/03	2,404,966	3,082,145	78.03%	677,179	1,653,101	40.96%
12/31/04	2,896,454	3,784,000	76.54%	887,546	2,155,666	41.17%
12/31/05	4,610,677	4,657,958	98.98%	47,281	2,235,039	2.12%
12/31/06	5,687,212	5,624,501	101.11%	(62,711)	2,514,520	(2.49%)
12/31/07	6,709,825	6,648,699	100.92%	(61,126)	2,555,524	(2.39%)

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information
Employer Contributions
December 31, 2008

<u>Fiscal Year Ended</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/02	\$ 191,176	\$ 143,273	133.43%
12/31/03	220,811	152,095	145.18%
12/31/04	228,838	152,095	150.46%
12/31/05	1,337,974	351,461	380.69%
12/31/06	455,008	433,438	104.98%
12/31/07	494,909	399,812	123.79%

VILLAGE OF BARRINGTON, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
 Schedule of Funding Progress
 December 31, 2008

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/03	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
12/31/04	N/A	N/A	N/A	N/A	N/A	N/A
12/31/05	N/A	N/A	N/A	N/A	N/A	N/A
12/31/06	N/A	N/A	N/A	N/A	N/A	N/A
12/31/07	N/A	N/A	N/A	N/A	N/A	N/A
12/31/08	-	1,602,006	0.00%	1,602,006	N/A	N/A

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for other years is not available.

VILLAGE OF BARRINGTON, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
Employer Contributions
December 31, 2008

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/03	\$ N/A	\$ N/A	N/A
12/31/04	N/A	N/A	N/A
12/31/05	N/A	N/A	N/A
12/31/06	N/A	N/A	N/A
12/31/07	N/A	N/A	N/A
12/31/08	34,666	101,409	34.18%

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for other years is not available.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 8,269,100	\$ 8,269,100	\$ 7,675,276
Licenses and Permits	522,525	522,525	490,148
Intergovernmental	475,000	475,000	443,598
Charges for Services	5,673,262	5,673,262	5,572,153
Fines and Forfeitures	90,500	90,500	107,208
Village Property Usage	100,000	100,000	223,588
Investment Income	499,090	499,090	207,510
Miscellaneous	15,750	15,750	142,817
Interfund Charges	647,864	647,864	701,613
Total Revenues	16,293,091	16,293,091	15,563,911
Expenditures			
General Government	2,614,889	4,497,895	3,936,297
Public Safety	10,795,789	10,844,105	10,394,285
Public Works	2,139,423	2,276,096	2,116,136
Building and Planning	678,934	-	-
Economic & Community Development	-	464,138	367,214
Engineering & Building	-	412,601	395,259
Total Expenditures	16,229,035	18,494,835	17,209,191
Excess (Deficiency) of Revenues Over (Under) Expenditures	64,056	(2,201,744)	(1,645,280)
Other Financing (Uses)			
Transfers Out			
Recycling and Refuse Fund	(5,000)	(5,000)	(5,000)
Net Change in Fund Balance	\$ 59,056	\$ (2,206,744)	(1,650,280)
Fund Balance - January 1			11,753,699
Fund Balance - December 31			\$ 10,103,419

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
General, Debt Service and Capital Projects Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Combining Statements – Internal Service Funds
- Budgetary Comparison Schedules – Internal Service Funds
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds
- Statement of Changes in Assets and Liabilities – Agency Fund

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary and Trust Funds.

Capital Improvement Fund

The Capital Improvements Fund is used to accumulate funds for specific capital improvements, repairs, and/or replacement of municipal equipment or other tangible property, both real and personal, as provided by state statute.

Village Center Tax Increment Financing (TIF) Redevelopment

The Village Center Tax Increment Financing (TIF) Redevelopment Fund is used to account for expenditures relating to the administration of the TIF District and redevelopment activities and improvements provided for in the TIF project plan.

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

ENTERPRISE FUNDS (Continued)

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents and businesses of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Recycling and Refuse Fund

The Recycling and Refuse Fund is used to account for the provision of recycling and refuse collection services for a fee. All activities are accounted for including administration, operations, maintenance, and billing and collection.

Motor Vehicle Parking System Fund

The Motor Vehicle Parking System Fund is used to account for the provision of public parking services for a fee. All activities are accounted for including administration, operations, maintenance, financing and related debt service, and billing and collections.

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies, or to other governmental units, on a cost-reimbursement basis.

Information Systems Fund

The Information Systems Fund is used to account for the cost of services to maintain information systems equipment used by Village departments, and for the accumulation of funds for the replacement of such equipment.

Central Garage Fund

The Central Garage Fund is used to account for the cost of operating a maintenance facility for vehicular equipment used by other Village departments. A monthly charge to other funds is assessed which provides for the cost of mechanics, fuel, repair parts, replacement of vehicular equipment, and other expenses.

TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement pensions for the Village's sworn police personnel. Most rules and regulations of the fund are established by the Pension Division of the Illinois Department of Insurance. Resources are contributed by sworn police personnel at rates fixed by state statutes and by the Village through an annual property tax levy.

Firefighters' Pension Fund

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement pensions for the Village's sworn firefighter/paramedic personnel. Most rules and regulations of the fund are established by the Pension Division of the Illinois Department of Insurance. Resources are contributed by sworn firefighter/paramedic personnel at rates fixed by state statutes and by the Village through an annual property tax levy.

AGENCY FUND

Escrow/Deposits Fund

The Escrow/Deposits Fund is used to account for performance bonds and funds held on behalf of developers, individuals, and other entities.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 2,436,500	\$ 2,436,500	\$ 2,663,475
Sales Tax	4,672,000	4,672,000	3,702,421
Auto Rental Tax	20,000	20,000	18,117
Use Tax	118,000	118,000	149,252
Income Tax	850,000	850,000	961,415
Replacement Tax	119,600	119,600	132,789
Foreign Fire Insurance Tax	33,000	33,000	28,952
Hotel/Motel Tax	20,000	20,000	18,855
Total Taxes	8,269,100	8,269,100	7,675,276
Licenses and Permits			
Dog Tags	2,500	2,500	2,605
Liquor Licenses	51,000	51,000	45,717
Tobacco Licenses	750	750	600
Sidewalk Café Licenses	700	700	800
Amusement Device Licenses	1,800	1,800	1,700
Food and Vendor Permits	10,075	10,075	9,480
Building Permits	320,000	320,000	291,718
Electrical Permits	53,000	53,000	55,404
Plumbing Permits	40,000	40,000	44,160
Elevator Inspection Fees	8,700	8,700	4,187
Temporary Occupancy Permits	2,000	2,000	2,665
Overweight Permits	30,000	30,000	28,462
Other	2,000	2,000	2,650
Total Licenses and Permits	522,525	522,525	490,148

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Intergovernmental			
Motor Fuel Tax Allotment	\$ 301,000	\$ 301,000	\$ 272,033
Federal/State Police Grant	25,000	25,000	73,486
Dial-A-Ride Contributions	9,000	9,000	13,644
Police Contributions/FATS	50,000	50,000	-
DARE/School Officer Programs	90,000	90,000	84,435
Total Intergovernmental	475,000	475,000	443,598
Charges for Services			
EMS Transport - Non-Residents	60,000	60,000	78,861
EMS Transport - Village Residents	130,000	130,000	219,817
Police Services - Barrington Hills	2,100	2,100	13,024
Shared Services - Inverness	1,465,336	1,465,336	1,465,813
Shared Services - Inverness - Police Pension	50,400	50,400	49,920
Shared Services - BCFPD - Firefighters' Pension	315,000	315,000	317,003
Shared Services - BCFPD	3,316,826	3,316,826	2,945,903
Emergency 911 Surcharge	240,000	240,000	342,478
State Highway Reimbursement	12,000	12,000	17,392
Escrow Reimbursement - Engineering	5,000	5,000	8,597
Escrow Reimbursement - Plan Commission	7,500	7,500	11,629
Escrow Reimbursement - Building Plan Review	-	-	450
Escrow Reimbursement - Zoning Board of Appeals	1,000	1,000	3,668
Police Special Events	4,000	4,000	21,134
EMS/Fire Special Events	3,300	3,300	2,161
False Alarm Fees	6,000	6,000	11,200
Liquor License Application Fee	4,300	4,300	4,800
Sign Fee	2,000	2,000	5,225

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Charges for Services (Continued)			
Driveway/Culvert Fee	\$ 2,500	\$ 2,500	\$ 3,120
Plan Exam	30,000	30,000	27,750
ZBA/ARC/PC Petitions	13,000	13,000	19,750
Miscellaneous Fees	3,000	3,000	2,458
Total Charges for Services	5,673,262	5,673,262	5,572,153
Fines and Forfeitures			
Traffic Fines - Cook County	80,000	80,000	86,934
Traffic Fines - Lake County	2,000	2,000	1,737
DUI Fines	7,500	7,500	10,112
Overweight Fines	-	-	8,050
Miscellaneous	1,000	1,000	375
Total Fines and Forfeitures	90,500	90,500	107,208
Village Property Usage			
Rental Income	-	-	82,179
Cable TV Fees	100,000	100,000	141,409
Total Village Property Usage	100,000	100,000	223,588
Investment Income			
Interest Income			
Interest Income	497,090	497,090	162,095
Interest Income/Real Estate Taxes	2,000	2,000	3,431
Unrealized Gain (Loss) on Investments	-	-	41,984
Total Interest	499,090	499,090	207,510

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Miscellaneous			
Other Income	\$ -	\$ -	\$ 72,198
Donations	15,000	15,000	67,600
Public Safety Memorial Project	-	-	2,800
Printed Materials	750	750	219
Total Miscellaneous	<u>15,750</u>	<u>15,750</u>	<u>142,817</u>
Interfund Charges			
Water and Sewer Utilities	414,599	414,599	442,099
Recycling and Refuse	67,777	67,777	75,276
Motor Vehicle Parking System	128,779	128,779	141,279
Central Garage	36,709	36,709	42,959
Total Interfund Charges	<u>647,864</u>	<u>647,864</u>	<u>701,613</u>
Total Revenues	<u>\$ 16,293,091</u>	<u>\$ 16,293,091</u>	<u>\$ 15,563,911</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
General Government			
Village Board			
Administration	\$ 159,357	\$ 287,869	\$ 255,389
Community Relations	205,188	-	-
Legal Services			
Administration	203,000	1,291,200	1,290,672
Village Manager			
Administration	734,607	1,414,701	1,353,901
Human Resources	163,743	-	-
Risk Management	683,272	-	-
Community & Financial Services			
Accounting and Finance	465,722	502,864	460,255
Human Resource / Risk Management			
Administration	-	1,001,261	576,080
Total General Government	2,614,889	4,497,895	3,936,297
Public Safety			
Police			
Administration	1,117,297	1,083,689	993,877
Investigations	464,308	362,094	360,281
Patrol Operations	2,942,603	3,121,780	2,998,079
Community/School Programs	310,019	345,079	334,808
Community Programs	137,660	7,685	6,652
Telecommunications	473,267	473,267	472,296
Fire/EMS			
Administration	496,616	521,109	515,548
Fire Operations	4,493,510	4,557,893	4,421,868
Fire/POC Operations	194,700	133,700	102,046
Fire Prevention/Community Education	141,109	141,109	136,720
Emergency Management	24,700	96,700	52,110
Total Public Safety	10,795,789	10,844,105	10,394,285

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Works			
Administration	\$ 228,127	\$ 123,127	\$ 117,273
Street Operations	1,237,916	1,506,075	1,375,772
Forestry	426,230	369,604	346,589
Village Property Maintenance	247,150	277,290	276,502
Total Public Works	<u>2,139,423</u>	<u>2,276,096</u>	<u>2,116,136</u>
Building and Planning			
Building	338,184	-	-
Planning	340,750	-	-
Total Building and Planning	<u>678,934</u>	<u>-</u>	<u>-</u>
Economic & Community Development			
Administration	-	464,138	367,214
Engineering & Building			
Administration	-	412,601	395,259
Total Expenditures	<u>\$ 16,229,035</u>	<u>\$ 18,494,835</u>	<u>\$ 17,209,191</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government			
Village Board			
Administration			
Personnel Services	\$ 19,790	\$ 19,790	\$ 18,270
Professional Development	14,015	14,015	12,993
Contractual Services	33,655	33,655	17,622
Commodities	3,840	2,147	1,466
Program Expenditures	71,765	71,765	58,563
Equipment Purchases	-	128,900	128,878
Interfund Charges	16,292	17,597	17,597
Total Administration	159,357	287,869	255,389
Community Relations			
Personnel Services	43,762	-	-
Program Expenditures	149,570	-	-
Interfund Charges	11,856	-	-
Total Community Relations	205,188	-	-
Total Village Board	364,545	287,869	255,389
Legal Services			
Administration			
Personnel Services	-	3,000	2,971
Contractual Services	203,000	241,500	241,027
Program Expenditures	-	1,046,700	1,046,674
Total Legal Services	203,000	1,291,200	1,290,672
Village Manager			
Administration			
Personnel Services	490,825	519,088	467,337
Professional Development	14,758	11,758	10,304
Contractual Services	32,880	745,280	745,028
Commodities	3,450	3,450	3,029
Program Expenditures	162,610	108,950	102,084

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government (Continued)			
Village Manager (Continued)			
Administration (Continued)			
Interfund Charges	\$ 30,084	\$ 26,175	\$ 26,119
Total Administration	<u>734,607</u>	<u>1,414,701</u>	<u>1,353,901</u>
Human Resources			
Personnel Services	137,268	-	-
Professional Development	12,075	-	-
Contractual Services	12,050	-	-
Commodities	350	-	-
Program Expenditures	<u>2,000</u>	<u>-</u>	<u>-</u>
Total Human Resources	<u>163,743</u>	<u>-</u>	<u>-</u>
Risk Management			
Personnel Services	75,342	-	-
Professional Development	1,970	-	-
Contractual Services	605,460	-	-
Commodities	<u>500</u>	<u>-</u>	<u>-</u>
Total Risk Management	<u>683,272</u>	<u>-</u>	<u>-</u>
Total Village Manager	<u>1,581,622</u>	<u>1,414,701</u>	<u>1,353,901</u>
Community & Financial Services			
Accounting and Finance			
Personnel Services	354,326	392,068	375,851
Professional Development	5,195	5,195	3,325
Contractual Services	56,391	58,791	39,503
Commodities	3,880	3,880	3,350
Program Expenditures	5,585	2,585	2,396
Equipment Purchases	8,000	8,000	4,940
Interfund Charges	<u>32,345</u>	<u>32,345</u>	<u>30,890</u>
Total Community & Financial Services	<u>465,722</u>	<u>502,864</u>	<u>460,255</u>

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government (Continued)			
Human Resource / Risk Management			
Administration			
Personnel Services	\$ -	\$ 203,066	\$ 200,558
Professional Development	-	11,907	9,347
Contractual Services	-	770,910	358,991
Commodities	-	1,097	1,097
Program Expenditures	-	10,600	2,406
Interfund Charges	-	3,681	3,681
Total Human Resource / Risk Management	-	1,001,261	576,080
Total General Government	2,614,889	4,497,895	3,936,297
Public Safety			
Police			
Administration			
Personnel Services	673,910	554,502	549,809
Professional Development	6,020	6,020	3,325
Contractual Services	51,050	43,850	40,127
Commodities	11,765	10,265	8,466
Program Expenditures	10,295	10,295	6,130
Equipment Purchases	-	94,500	33,025
Interfund Charges	364,257	364,257	352,995
Total Police Administration	1,117,297	1,083,689	993,877
Investigations			
Personnel Services	437,457	337,243	337,064
Professional Development	4,480	4,480	4,099
Contractual Services	3,910	3,910	3,361
Commodities	5,975	3,975	3,271
Interfund Charges	12,486	12,486	12,486
Total Investigations	464,308	362,094	360,281

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety (Continued)			
Police (Continued)			
Patrol Operations			
Personnel Services	\$ 2,706,823	\$ 2,840,000	\$ 2,830,482
Professional Development	32,810	31,910	30,978
Contractual Services	23,475	20,875	20,859
Commodities	51,910	49,910	45,281
Program Expenditures	8,830	11,930	9,668
Equipment Purchases	118,755	167,155	60,811
Total Patrol Operations	<u>2,942,603</u>	<u>3,121,780</u>	<u>2,998,079</u>
Community/School Programs			
Personnel Services	297,964	333,024	325,531
Professional Development	1,765	1,765	1,362
Contractual Services	1,685	1,685	1,551
Commodities	8,605	8,605	6,364
Total Community/School Programs	<u>310,019</u>	<u>345,079</u>	<u>334,808</u>
Community Programs			
Personnel Services	129,975	-	-
Professional Development	2,735	2,435	1,468
Commodities	4,950	5,250	5,184
Total Community Programs	<u>137,660</u>	<u>7,685</u>	<u>6,652</u>
Telecommunications			
Contractual Services	443,267	450,967	450,897
Program Expenditures	30,000	22,300	21,399
Total Telecommunications	<u>473,267</u>	<u>473,267</u>	<u>472,296</u>
Total Police	<u>5,445,154</u>	<u>5,393,594</u>	<u>5,165,993</u>

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety (Continued)			
Fire/EMS			
Administration			
Personnel Services	\$ 424,656	\$ 409,108	\$ 406,346
Professional Development	6,650	8,941	8,834
Contractual Services	43,700	60,250	60,201
Commodities	8,820	8,820	6,274
Program Expenditures	12,790	33,990	33,893
Total Administration	496,616	521,109	515,548
Fire Operations			
Personnel Services	4,018,592	4,047,975	3,979,987
Professional Development	20,255	22,055	21,994
Contractual Services	88,380	78,780	72,706
Commodities	52,700	60,500	60,418
Program Expenditures	33,000	33,000	23,420
Equipment Purchases	67,080	102,080	65,948
Interfund Charges	213,503	213,503	197,395
Total Fire Operations	4,493,510	4,557,893	4,421,868
Fire/POC Operations			
Personnel Services	-	83,900	83,801
Professional Development	9,200	1,200	819
Contractual Services	180,000	46,100	15,726
Commodities	5,500	2,500	1,700
Total Fire/POC Operations	194,700	133,700	102,046
Fire Prevention/Community Education			
Personnel Services	131,514	132,514	130,136
Professional Development	2,430	2,430	1,408
Contractual Services	1,245	1,245	420
Commodities	5,920	4,920	4,756
Total Fire Prevention/Comm Education	141,109	141,109	136,720

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety (Continued)			
Fire/EMS (Continued)			
Emergency Management			
Professional Development	\$ 650	\$ 650	\$ 196
Contractual Services	3,350	2,850	437
Commodities	200	10,200	4,813
Program Expenditures	2,500	10,500	10,420
Equipment Purchases	18,000	72,500	36,244
Total Emergency Management	24,700	96,700	52,110
Total Fire/EMS	5,350,635	5,450,511	5,228,292
Total Public Safety	10,795,789	10,844,105	10,394,285
Public Works			
Administration			
Personnel Services	205,727	115,727	114,236
Professional Development	925	925	238
Contractual Services	20,825	5,825	2,692
Commodities	650	650	107
Total Administration	228,127	123,127	117,273
Street Operations			
Personnel Services	494,632	603,391	603,312
Professional Development	3,325	3,325	3,175
Contractual Services	309,835	198,735	179,607
Commodities	159,830	323,330	242,104
Program Expenditures	51,064	109,564	109,403
Equipment Purchases	-	48,500	23,540
Interfund Charges	219,230	219,230	214,631
Total Street Operations	1,237,916	1,506,075	1,375,772

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Works (Continued)			
Forestry			
Personnel Services	\$ 129,841	\$ 106,415	\$ 95,235
Professional Development	3,100	3,100	2,050
Contractual Services	240,830	207,630	202,983
Commodities	29,865	29,865	23,727
Interfund Charges	22,594	22,594	22,594
Total Forestry	426,230	369,604	346,589
Village Property Maintenance			
Personnel Services	107,301	76,871	75,777
Contractual Services	114,926	128,426	130,110
Commodities	18,405	18,405	17,610
Program Expenditures	-	570	120
Equipment Purchases	-	46,500	46,367
Interfund Charges	6,518	6,518	6,518
Total Village Property Maintenance	247,150	277,290	276,502
Total Public Works	2,139,423	2,276,096	2,116,136
Building and Planning			
Building			
Personnel Services	257,829	-	-
Professional Development	3,570	-	-
Contractual Services	44,975	-	-
Commodities	4,695	-	-
Interfund Charges	27,115	-	-
Total Building	338,184	-	-

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures (Detail) - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Building and Planning (Continued)			
Planning			
Personnel Services	\$ 284,029	\$ -	\$ -
Professional Development	9,270	-	-
Contractual Services	29,230	-	-
Commodities	3,400	-	-
Program Expenditures	2,265	-	-
Interfund Charges	12,556	-	-
Total Planning	340,750	-	-
Total Building and Planning	678,934	-	-
Economic & Community Development			
Administration			
Personnel Services	-	361,695	303,261
Professional Development	-	9,270	6,767
Contractual Services	-	29,030	9,307
Commodities	-	3,600	3,545
Program Expenditures	-	42,315	29,008
Interfund Charges	-	18,228	15,326
Total Economic & Community Development	-	464,138	367,214
Engineering & Building			
Administration			
Personnel Services	-	331,846	325,942
Professional Development	-	3,570	2,908
Contractual Services	-	38,292	27,618
Commodities	-	4,695	4,598
Program Expenditures	-	125	120
Interfund Charges	-	34,073	34,073
Total Engineering & Building	-	412,601	395,259
Total Expenditures	\$ 16,229,035	\$ 18,494,835	\$ 17,209,191

VILLAGE OF BARRINGTON, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 822,890	\$ 822,890	\$ 787,204
Investment Income			
Interest Income	22,700	22,700	10,886
Interest Income/Real Estate Taxes	150	150	1,262
Total Revenues	<u>845,740</u>	<u>845,740</u>	<u>799,352</u>
Expenditures			
Debt Service			
Principal Retirement	530,000	530,000	530,000
Interest and Fiscal Charges	300,080	300,080	299,515
Total Expenditures	<u>830,080</u>	<u>830,080</u>	<u>829,515</u>
Net Change in Fund Balance	<u>\$ 15,660</u>	<u>\$ 15,660</u>	(30,163)
Fund Balance - January 1			<u>376,403</u>
Fund Balance - December 31			<u>\$ 346,240</u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,219,746	\$ 1,219,746	\$ 1,164,602
Licenses and Permits	20,000	20,000	-
Village Property Usage	360,280	360,280	277,627
Investment Income	420,500	420,500	91,447
Miscellaneous	300,000	300,000	100,000
Total Revenues	2,320,526	2,320,526	1,633,676
Expenditures			
Capital Projects	3,890,000	4,031,500	1,845,703
Net Change in Fund Balance	\$ (1,569,474)	\$ (1,710,974)	(212,027)
Fund Balance - January 1			10,407,104
Fund Balance - December 31			\$ 10,195,077

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Taxes			
Utility Tax/Electricity	\$ 379,746	\$ 379,746	\$ 389,141
Utility Tax/Gas	340,000	340,000	261,108
Telecommunications Tax	500,000	500,000	514,353
Total Taxes	<u>1,219,746</u>	<u>1,219,746</u>	<u>1,164,602</u>
Licenses and Permits			
Overweight Permits	20,000	20,000	-
Village Property Usage			
Rental Income	360,280	360,280	277,627
Investment Income	420,500	420,500	91,447
Miscellaneous			
Project Contributions	300,000	300,000	100,000
Total Revenues	<u>\$ 2,320,526</u>	<u>\$ 2,320,526</u>	<u>\$ 1,633,676</u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Expenditures (Detail) - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Capital Projects			
Village Facilities			
Village Hall / Public Works Facility	\$ -	\$ 31,500	\$ 8,924
Highways and Streets Improvements			
Street Maintenance Program	2,045,000	1,960,000	1,378,332
Hart Road	450,000	439,000	-
Lake Zurich/Berry Road	-	31,000	30,932
Route 14 Landscape	80,000	135,000	-
Dundee Avenue	690,000	690,000	-
Storm System Improvements			
NPDES Program	400,000	520,000	423,327
Pedestrian Programs			
Sidewalk Program	210,000	210,000	4,188
Bikeway Program			
Grove Avenue Corridor	15,000	15,000	-
Total Expenditures	<u>\$ 3,890,000</u>	<u>\$ 4,031,500</u>	<u>\$ 1,845,703</u>

VILLAGE OF BARRINGTON, ILLINOIS

TIF Redevelopment - Capital Projects Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 882,214	\$ 882,214	\$ 1,169,320
Village Property Usage			
Rental Income	68,250	68,250	68,250
Investment Income			
Interest Income	193,751	193,751	89,525
Interest Income/Real Estate Tax	150	150	1,866
Interest Income/Debt	-	-	66,812
Total Revenues	<u>1,144,365</u>	<u>1,144,365</u>	<u>1,395,773</u>
Expenditures			
Downtown Redevelopment	4,028,806	6,955,806	6,936,111
Debt Service			
Principal	50,000	50,000	-
Interest and Fiscal Agent Fees	927,860	770,860	279,621
Total Expenditures	<u>5,006,666</u>	<u>7,776,666</u>	<u>7,215,732</u>
Net Change in Fund Balance	<u>\$ (3,862,301)</u>	<u>\$ (6,632,301)</u>	<u>(5,819,959)</u>
Fund Balance - January 1			<u>(150,153)</u>
Fund Balance - December 31			<u>\$ (5,970,112)</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Sales	\$ 1,726,926	\$ 1,726,926	\$ 1,875,987
Sewer Sales	2,386,340	2,386,340	2,133,995
Miscellaneous - Meter Sales and Other	42,500	42,500	38,753
Total Operating Revenues	<u>4,155,766</u>	<u>4,155,766</u>	<u>4,048,735</u>
Operating Expenses Before Depreciation			
Administration			
Public Works	871,382	1,050,269	1,030,332
Utility Billing	128,536	128,536	123,961
Operations			
Conveyance/Distribution System Maintenance	998,123	961,923	911,075
Water Production and Treatment	355,212	438,389	435,737
Wastewater Treatment	1,025,485	917,221	898,905
Property Maintenance	10,600	26,300	25,654
Engineering and Building	-	175,000	172,129
Capital Projects	3,945,000	5,558,409	835,672
Total Operating Expenses Before Depreciation	<u>7,334,338</u>	<u>9,256,047</u>	<u>4,433,465</u>
Operating Income (Loss) Before Depreciation	(3,178,572)	(5,100,281)	(384,730)
Depreciation	-	-	681,457
Operating Income (Loss)	<u>(3,178,572)</u>	<u>(5,100,281)</u>	<u>(1,066,187)</u>
Nonoperating Revenues (Expenses)			
Investment Income	209,000	209,000	122,015
Connection Fees	250,000	250,000	407,635
Other Income	-	-	6,024
Disposal of Capital Assets	-	-	(7,282)
Interest Expense and Fiscal Agent Fees	(151,266)	(151,266)	(150,447)
Total Nonoperating Revenues (Expenses)	<u>307,734</u>	<u>307,734</u>	<u>377,945</u>
Change in Net Assets	<u>\$ (2,870,838)</u>	<u>\$ (4,792,547)</u>	(688,242)
Net Assets - January 1			<u>23,738,814</u>
Net Assets - December 31			<u>\$ 23,050,572</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Changes in Net Assets - Reserved - Restricted Accounts
Year Ended December 31, 2008

	Operation and Maintenance	Alternate Bond and Interest	Senior Bond and Interest	Junior Bond and Interest	Senior Bond Reserve	Junior Bond Reserve	Depreciation Repair and Replacement	Totals
Increases								
Intrafund Transfers In	\$ -	\$ 238,800	\$ -	\$ 295,711	\$ -	\$ -	\$ -	\$ 534,511
Decreases								
Bond Principal Retirement	-	180,000	-	204,495	-	-	-	384,495
Bond Interest Charges	-	58,800	-	91,216	-	-	-	150,016
Total Decreases	-	238,800	-	295,711	-	-	-	534,511
Net Increase	-	-	-	-	-	-	-	-
Account Balances - January 1	325,000	25,000	-	50,000	-	-	340,000	740,000
Account Balances - December 31	\$ 325,000	\$ 25,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 340,000	\$ 740,000

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Administration			
Public Works			
Personnel Services	\$ 373,250	\$ 334,137	\$ 322,522
Professional Development	8,150	8,150	1,526
Contractual Services	64,200	254,700	254,439
Commodities	2,075	2,075	1,315
Interfund Charges	423,707	451,207	450,530
Total Public Works	871,382	1,050,269	1,030,332
Utility Billing			
Personnel Services	95,936	99,336	99,217
Professional Development	920	520	51
Contractual Services	25,256	22,256	20,586
Commodities	1,145	1,145	875
Interfund Charges	5,279	5,279	3,232
Total Utility Billing	128,536	128,536	123,961
Total Administration	999,918	1,178,805	1,154,293
Operations			
Conveyance/Distribution System Maintenance			
Personnel Services	588,620	574,620	533,394
Professional Development	3,115	3,115	2,816
Contractual Services	125,150	102,950	95,462
Commodities	85,795	83,095	81,319
Programs	49,170	51,870	51,811
Interfund Charges	146,273	146,273	146,273
Total Conveyance/Distribution System Maintenance	998,123	961,923	911,075

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations (Continued)			
Water Production and Treatment			
Personnel Services	\$ 131,473	\$ 150,650	\$ 150,541
Professional Development	1,765	2,065	1,944
Contractual Services	151,150	186,350	183,946
Commodities	50,040	78,540	78,522
Interfund Charges	20,784	20,784	20,784
Total Water Production and Treatment	355,212	438,389	435,737
Wastewater Treatment			
Personnel Services	549,398	463,334	453,950
Professional Development	2,530	2,830	2,772
Contractual Services	355,950	359,950	353,857
Commodities	91,450	64,950	62,169
Interfund Charges	26,157	26,157	26,157
Total Wastewater Treatment	1,025,485	917,221	898,905
Property Maintenance			
Personnel Services	-	14,000	13,935
Contractual Services	10,600	10,600	10,116
Commodities	-	1,700	1,603
Total Property Maintenance	10,600	26,300	25,654
Engineering and Building			
Personnel Services	-	155,000	152,723
Contractual Services	-	20,000	19,406
Total Engineering and Building	-	175,000	172,129
Total Operations	2,389,420	2,518,833	2,443,500

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Capital Projects	\$ 6,066,000	\$ 7,969,000	\$ 2,299,898
Less Nonoperating Items			
Fixed Assets Capitalized	<u>(2,121,000)</u>	<u>(2,410,591)</u>	<u>(1,464,226)</u>
Total Capital Projects	<u>3,945,000</u>	<u>5,558,409</u>	<u>835,672</u>
Total Operating Expenses	<u>\$ 7,334,338</u>	<u>\$ 9,256,047</u>	<u>\$ 4,433,465</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Capital Assets and Depreciation
Year Ended December 31, 2008

	Capital Assets			
	Balances January 1	Additions	Retirements/ Transfers	Balances December 31
Land	\$ 142,629	\$ -	\$ -	\$ 142,629
Sewer System	18,145,545	1,334,411	-	19,479,956
Water System	21,961,490	129,815	17,067	22,074,238
Total Capital Assets	\$ 40,249,664	\$ 1,464,226	\$ 17,067	\$ 41,696,823
		Accumulated Depreciation		
	Balances January 1	Additions	Retirements/ Transfers	Balances December 31
Land	\$ -	\$ -	\$ -	\$ -
Sewer System	8,503,785	316,892	-	8,820,677
Water System	8,527,013	364,565	9,785	8,881,793
Total Accumulated Depreciation	\$ 17,030,798	\$ 681,457	\$ 9,785	\$ 17,702,470
Total Capital Assets (Net of Accumulated Depreciation)	\$ 23,218,866			\$ 23,994,353

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operating Revenues			
Licenses and Permits			
Parking Lot 2 CNW Permits	\$ 68,666	\$ 68,666	\$ 72,147
Parking Permits	123,808	123,808	129,946
Employee/Employer Permits	23,822	23,822	26,726
Charges for Services			
Parking Fees	325,000	325,000	331,160
Fines and Forfeitures			
Parking Fines	145,656	145,656	118,348
Village Property Usage			
Rental Income	5,748	5,748	11,133
Miscellaneous			
Other	74,000	74,000	56,379
Total Operating Revenues	<u>766,700</u>	<u>766,700</u>	<u>745,839</u>
Operating Expenses			
Operations	972,613	997,613	931,201
Capital Projects	456,000	456,000	6,000
Total Operating Expenses	<u>1,428,613</u>	<u>1,453,613</u>	<u>937,201</u>
Operating Income (Loss)	<u>(661,913)</u>	<u>(686,913)</u>	<u>(191,362)</u>
Nonoperating Revenues			
Investment Income	81,000	81,000	38,760
Property Taxes	-	-	45,796
Total Nonoperating Revenues	<u>81,000</u>	<u>81,000</u>	<u>84,556</u>
Change in Net Assets	<u>\$ (580,913)</u>	<u>\$ (605,913)</u>	(106,806)
Net Assets - January 1			<u>3,401,138</u>
Net Assets - December 31			<u>\$ 3,294,332</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations			
Administrative Services			
Personnel Services	\$ 49,990	\$ 58,490	\$ 58,364
Professional Development	600	600	-
Contractual Services	84,384	96,884	96,685
Commodities	5,200	5,200	636
Programs	24,000	24,000	11,551
Interfund Charges	156,407	168,907	160,379
Total Administrative Services	<u>320,581</u>	<u>354,081</u>	<u>327,615</u>
Public Works			
Personnel Services	111,858	111,858	102,231
Contractual Services	177,350	154,850	132,415
Commodities	16,750	20,250	20,100
Total Public Works	<u>305,958</u>	<u>286,958</u>	<u>254,746</u>
Police Department			
Personnel Services	330,887	341,387	341,190
Contractual Services	7,642	7,642	5,342
Commodities	7,545	7,545	2,308
Total Police Department	<u>346,074</u>	<u>356,574</u>	<u>348,840</u>
Total Operations	<u>972,613</u>	<u>997,613</u>	<u>931,201</u>

This schedule is continued on the following page.

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual (Continued)
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Capital Projects			
Capital Expense			
Police Department			
Capital Expenditures	\$ 6,000	\$ 6,000	\$ 6,000
Commuter Lot			
Capital Expenditures	450,000	450,000	-
Total Capital Projects	456,000	456,000	6,000
Total Operating Expenses	<u>\$ 1,428,613</u>	<u>\$ 1,453,613</u>	<u>\$ 937,201</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Capital Assets and Depreciation
Year Ended December 31, 2008

	Capital Assets			
	Balances January 1	Additions	Retirements/ Transfers	Balances December 31
Land	\$ 1,801,304	\$ -	\$ -	\$ 1,801,304
Parking Lot Construction	1,565,727	-	-	1,565,727
Total Capital Assets	<u>\$ 3,367,031</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,367,031</u>
	Accumulated Depreciation			
	Balances January 1	Additions	Retirements/ Transfers	Balances December 31
Land	\$ -	\$ -	\$ -	\$ -
Parking Lot Construction	1,565,727	-	-	1,565,727
Total Accumulated Depreciation	<u>\$ 1,565,727</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,565,727</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>\$ 1,801,304</u>			<u>\$ 1,801,304</u>

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Refuse Collections	\$ 1,078,200	\$ 1,078,200	\$ 1,075,482
Miscellaneous			
Biodegradable Bags	4,500	4,500	413
Total Operating Revenues	1,082,700	1,082,700	1,075,895
Operating Expenses			
Administration	62,850	65,450	64,126
Operations	1,026,305	1,023,705	960,024
Total Operating Expenses	1,089,155	1,089,155	1,024,150
Operating Income (Loss)	(6,455)	(6,455)	51,745
Nonoperating Revenues			
Investment Income	8,600	8,600	6,667
Income Before Transfers	2,145	2,145	58,412
Transfers In			
General Fund	5,000	5,000	5,000
Change in Net Assets	\$ 7,145	\$ 7,145	63,412
Net Assets - January 1			152,658
Net Assets - December 31			\$ 216,070

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Administration			
Administrative Services			
Utility Billing			
Personnel Services	\$ 51,570	\$ 54,170	\$ 54,048
Professional Development	30	30	-
Contractual Services	8,381	8,381	7,731
Commodities	540	540	215
Interfund Charges	2,329	2,329	2,132
Total Administration	62,850	65,450	64,126
Operations			
Recycling/Refuse Operations			
Personnel Services	78,638	80,238	80,087
Professional Development	100	100	-
Contractual Services	827,550	815,850	763,593
Commodities	22,100	22,100	10,927
Interfund Charges	97,917	105,417	105,417
Total Operations	1,026,305	1,023,705	960,024
Total Operating Expenses	\$ 1,089,155	\$ 1,089,155	\$ 1,024,150

VILLAGE OF BARRINGTON, ILLINOIS

Internal Service Funds

Combining Statement of Net Assets
December 31, 2008

	<u>Information Systems</u>	<u>Central Garage</u>	<u>Totals</u>
ASSETS			
Current Assets			
Cash and Investments	\$ 1,001,433	\$ 2,510,789	\$ 3,512,222
Receivables			
Accounts	18,143	3,744	21,887
Accrued Interest	489	5,740	6,229
	<u>1,020,065</u>	<u>2,520,273</u>	<u>3,540,338</u>
Total Current Assets			
Capital Assets			
Vehicles and Equipment	-	2,244,959	2,244,959
Accumulated Depreciation	-	(870,361)	(870,361)
	<u>-</u>	<u>1,374,598</u>	<u>1,374,598</u>
Total Capital Assets			
	<u>\$ 1,020,065</u>	<u>\$ 3,894,871</u>	<u>\$ 4,914,936</u>
Total Assets			
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 14,461	\$ 138,292	\$ 152,753
Accrued Payroll	2,305	6,365	8,670
Compensated Absences Payable	5,367	10,416	15,783
	<u>22,133</u>	<u>155,073</u>	<u>177,206</u>
Total Current Liabilities			
NET ASSETS			
Invested in Capital Assets	-	1,374,598	1,374,598
Unrestricted	997,932	2,365,200	3,363,132
	<u>\$ 997,932</u>	<u>\$ 3,739,798</u>	<u>\$ 4,737,730</u>
Total Net Assets			

VILLAGE OF BARRINGTON, ILLINOIS

Internal Service Funds

Combining Statement of Revenues, Expenses and
Changes in Net Assets
Year Ended December 31, 2008

	Information Systems	Central Garage	Totals
Operating Revenues			
Charges for Services	\$ 24,378	\$ 437,610	\$ 461,988
Interfund Charges	297,295	897,347	1,194,642
Total Operating Revenues	<u>321,673</u>	<u>1,334,957</u>	<u>1,656,630</u>
Operating Expenses			
Operations	190,350	631,936	822,286
Capital Projects	29,556	617,612	647,168
Depreciation	-	154,906	154,906
Total Operating Expenses	<u>219,906</u>	<u>1,404,454</u>	<u>1,624,360</u>
Operating Income (Loss)	<u>101,767</u>	<u>(69,497)</u>	<u>32,270</u>
Nonoperating Revenues			
Investment Income	20,807	63,754	84,561
Other Income	-	54,368	54,368
Total Nonoperating Revenues	<u>20,807</u>	<u>118,122</u>	<u>138,929</u>
Change in Net Assets	122,574	48,625	171,199
Net Assets - January 1	<u>875,358</u>	<u>3,691,173</u>	<u>4,566,531</u>
Net Assets - December 31	<u>\$ 997,932</u>	<u>\$ 3,739,798</u>	<u>\$ 4,737,730</u>

VILLAGE OF BARRINGTON, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows
Year Ended December 31, 2008

	Information Systems	Central Garage	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 50,740	\$ 497,756	\$ 548,496
Receipts from Interfund Services Provided	297,295	897,347	1,194,642
Payments to Employees	(97,047)	(264,876)	(361,923)
Payments to Suppliers	(154,451)	(963,139)	(1,117,590)
	<u>96,537</u>	<u>167,088</u>	<u>263,625</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	-	(508,437)	(508,437)
Cash Flows from Investing Activities			
Interest Received	<u>20,807</u>	<u>63,754</u>	<u>84,561</u>
Net Change in Cash and Cash Equivalents	117,344	(277,595)	(160,251)
Cash and Cash Equivalents			
January 1	<u>884,089</u>	<u>2,788,384</u>	<u>3,672,473</u>
December 31	<u>\$ 1,001,433</u>	<u>\$ 2,510,789</u>	<u>\$ 3,512,222</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	<u>101,767</u>	<u>(69,497)</u>	<u>32,270</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities			
Depreciation Expense	-	154,906	154,906
Other Income	-	54,368	54,368
(Increase) Decrease in Current Assets	26,362	5,778	32,140
Increase (Decrease) in Current Liabilities	(31,592)	21,533	(10,059)
Net Cash Provided by Operating Activities	<u>\$ 96,537</u>	<u>\$ 167,088</u>	<u>\$ 263,625</u>

VILLAGE OF BARRINGTON, ILLINOIS

Information Systems - Internal Service Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Shared Services - BCFPD	\$ 49,301	\$ 49,301	\$ 24,378
Interfund Charges			
Information Systems - Services	234,904	234,904	156,476
Information Systems - Depreciation	140,818	140,818	140,819
Total Operating Revenues	<u>425,023</u>	<u>425,023</u>	<u>321,673</u>
Operating Expenses Before Depreciation			
Operations	217,056	217,056	190,350
Capital Projects	180,000	180,000	29,556
Total Operating Expenses	<u>397,056</u>	<u>397,056</u>	<u>219,906</u>
Operating Income	27,967	27,967	101,767
Nonoperating Revenues			
Investment Income	38,000	38,000	20,807
Change in Net Assets	<u>\$ 65,967</u>	<u>\$ 65,967</u>	122,574
Net Assets - January 1			<u>875,358</u>
Net Assets - December 31			<u>\$ 997,932</u>

VILLAGE OF BARRINGTON, ILLINOIS

Information Systems - Internal Service Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations			
Village Manager			
Information Systems			
Personnel Services	\$ 89,887	\$ 97,187	\$ 97,047
Professional Development	10,700	10,700	6,302
Contractual Services	111,764	104,464	83,340
Commodities	2,050	2,050	1,006
Interfund Charges	2,655	2,655	2,655
Total Operations	<u>217,056</u>	<u>217,056</u>	<u>190,350</u>
Capital Projects			
Capital Expense			
Capital Equipment	<u>180,000</u>	<u>180,000</u>	<u>29,556</u>
Total Operating Expenses	<u>\$ 397,056</u>	<u>\$ 397,056</u>	<u>\$ 219,906</u>

VILLAGE OF BARRINGTON, ILLINOIS

Central Garage - Internal Service Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Shared Services - BCFPD	\$ 149,082	\$ 149,082	\$ 437,610
Interfund Charges			
Vehicle Maintenance	475,154	475,154	475,155
Vehicle Depreciation	422,191	422,191	422,192
Total Operating Revenues	<u>1,046,427</u>	<u>1,046,427</u>	<u>1,334,957</u>
Operating Expenses Before Depreciation			
Operations	567,456	655,906	631,936
Capital Projects	514,550	882,900	617,612
Total Operating Expenses	<u>1,082,006</u>	<u>1,538,806</u>	<u>1,249,548</u>
Operating Income (Loss) Before Depreciation	(35,579)	(492,379)	85,409
Depreciation	-	-	154,906
Operating Income (Loss)	<u>(35,579)</u>	<u>(492,379)</u>	<u>(69,497)</u>
Nonoperating Revenues			
Investment Income	99,000	99,000	63,754
Other Income	50,000	50,000	54,368
Total Nonoperating Revenues	<u>149,000</u>	<u>149,000</u>	<u>118,122</u>
Change in Net Assets	<u>\$ 113,421</u>	<u>\$ (343,379)</u>	48,625
Net Assets - January 1			<u>3,691,173</u>
Net Assets - December 31			<u>\$ 3,739,798</u>

VILLAGE OF BARRINGTON, ILLINOIS

Central Garage - Internal Service Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations			
Public Works			
Personnel Services	\$ 276,035	\$ 276,035	\$ 264,876
Professional Development	2,030	2,030	1,471
Contractual Services	17,705	22,605	22,499
Commodities	233,350	310,648	298,699
Interfund Charges	38,336	44,588	44,391
Total Operations	<u>567,456</u>	<u>655,906</u>	<u>631,936</u>
Capital Projects			
Capital Expense			
Capital Equipment	619,550	1,402,900	1,136,569
Less Nonoperating Items			
Capital Assets Capitalized	<u>(105,000)</u>	<u>(520,000)</u>	<u>(518,957)</u>
Total Capital Projects	<u>514,550</u>	<u>882,900</u>	<u>617,612</u>
Total Operating Expenses	<u>\$ 1,082,006</u>	<u>\$ 1,538,806</u>	<u>\$ 1,249,548</u>

VILLAGE OF BARRINGTON, ILLINOIS

Central Garage - Internal Service Fund

Schedule of Capital Assets and Depreciation
Year Ended December 31, 2008

	Capital Assets			
	<u>Balances January 1</u>	<u>Additions</u>	<u>Retirements/ Transfers</u>	<u>Balances December 31</u>
Vehicles and Equipment	<u>\$ 1,992,594</u>	<u>\$ 518,957</u>	<u>\$ 266,592</u>	<u>\$ 2,244,959</u>
	Accumulated Depreciation			
	<u>Balances January 1</u>	<u>Additions</u>	<u>Retirements/ Transfers</u>	<u>Balances December 31</u>
Vehicles and Equipment	<u>\$ 971,527</u>	<u>\$ 154,906</u>	<u>\$ 256,072</u>	<u>\$ 870,361</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>\$ 1,021,067</u>			<u>\$ 1,374,598</u>

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Net Plan Assets
December 31, 2008

	Police Pension	Firefighters' Pension	Totals
Assets			
Cash and Cash Equivalents	\$ 60,935	\$ 1,624,333	\$ 1,685,268
Investments			
Money Markets/Mutual Funds	3,993,833	1,835,563	5,829,396
U.S. Government and Agency Obligations	8,375,787	3,280,691	11,656,478
State and Local Obligations	43,799	-	43,799
Equity Securities	2,049,176	-	2,049,176
Commercial Paper	162,204	-	162,204
Receivables - Accrued Interest	74,404	23,328	97,732
Prepays	-	220	220
Due from Other Funds	4,874	32,163	37,037
Total Assets	14,765,012	6,796,298	21,561,310
Liabilities			
Accounts Payable	12,215	4,682	16,897
Net Plan Assets Held in Trust for Pension Benefits			
(A schedule of funding progress is presented following the notes to the financial statements)	<u>\$ 14,752,797</u>	<u>\$ 6,791,616</u>	<u>\$ 21,544,413</u>

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Net Plan Assets
Year Ended December 31, 2008

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 443,057	\$ 487,767	\$ 930,824
Contributions - Plan Members	241,676	247,619	489,295
Total Contributions	684,733	735,386	1,420,119
Investment Income			
Interest Earned	587,481	185,948	773,429
Net Change in Fair Value	(2,722,418)	(742,113)	(3,464,531)
Total Investment Income	(2,134,937)	(556,165)	(2,691,102)
Less Investment Expenses	(63,567)	(23,792)	(87,359)
Net Investment Income	(2,198,504)	(579,957)	(2,778,461)
Total Additions	(1,513,771)	155,429	(1,358,342)
Deductions			
Administration	23,079	50,366	73,445
Benefits and Refunds	778,494	23,273	801,767
Total Deductions	801,573	73,639	875,212
Change in Net Assets	(2,315,344)	81,790	(2,233,554)
Plan Net Assets Held in Trust for Pension Benefits - January 1	17,068,141	6,709,826	23,777,967
Plan Net Assets Held in Trust for Pension Benefits - December 31	<u>\$ 14,752,797</u>	<u>\$ 6,791,616</u>	<u>\$ 21,544,413</u>

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund - Pension Trust Fund

Schedule of Changes in Plan Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 483,858	\$ 483,858	\$ 443,057
Contributions - Plan Members	260,000	260,000	241,676
Total Contributions	743,858	743,858	684,733
Investment Income			
Interest Earned	825,000	825,000	587,481
Net Change in Fair Value	144,984	144,984	(2,722,418)
Total Investment Income	969,984	969,984	(2,134,937)
Less Investment Expenses	(89,000)	(89,000)	(63,567)
Net Investment Income	880,984	880,984	(2,198,504)
Total Additions	1,624,842	1,624,842	(1,513,771)
Deductions			
Administration	39,840	39,840	23,079
Benefits and Refunds	840,000	840,000	778,494
Total Deductions	879,840	879,840	801,573
Change in Net Assets	\$ 745,002	\$ 745,002	(2,315,344)
Plan Net Assets Held in Trust for Pension Benefits - January 1			17,068,141
Plan Net Assets Held in Trust for Pension Benefits - December 31			<u>\$ 14,752,797</u>

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund - Pension Trust Fund

Schedule of Changes in Plan Net Assets - Budget and Actual
Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 560,657	\$ 560,657	\$ 487,767
Contributions - Plan Members	287,000	287,000	247,619
Total Contributions	847,657	847,657	735,386
Investment Income			
Interest Earned	275,000	275,000	185,948
Net Change in Fair Value	50,000	50,000	(742,113)
Total Investment Income	325,000	325,000	(556,165)
Less Investment Expenses	(18,100)	(18,100)	(23,792)
Net Investment Income	306,900	306,900	(579,957)
Total Additions	1,154,557	1,154,557	155,429
Deductions			
Administration	16,850	56,650	50,366
Benefits and Refunds	30,000	25,200	23,273
Total Deductions	46,850	81,850	73,639
Change in Net Assets	\$ 1,107,707	\$ 1,072,707	81,790
Plan Net Assets Held in Trust for Pension Benefits - January 1			6,709,826
Plan Net Assets Held in Trust for Pension Benefits - December 31			\$ 6,791,616

VILLAGE OF BARRINGTON, ILLINOIS

Agency Fund

Statement of Changes in Assets and Liabilities
December 31, 2008

Escrow Fund	<u>Balances January 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balances December 31</u>
ASSETS				
Cash and Investments	\$ 1,670,315	\$ -	\$ 343,534	\$ 1,326,781
Receivables				
Accrued Interest	495	2,965	-	3,460
Other	26,920	-	-	26,920
Total Assets	<u>\$ 1,697,730</u>	<u>\$ 2,965</u>	<u>\$ 343,534</u>	<u>\$ 1,357,161</u>
LIABILITIES				
Accounts Payable	\$ 94,026	\$ -	\$ 86,432	\$ 7,594
Deposits Payable	1,603,704	-	254,137	1,349,567
Total Liabilities	<u>\$ 1,697,730</u>	<u>\$ -</u>	<u>\$ 340,569</u>	<u>\$ 1,357,161</u>

SUPPLEMENTAL SECTION

VILLAGE OF BARRINGTON, ILLINOIS

**Schedule of Insurance in Force
December 31, 2008**

Coverage	Amount of Coverage	Expiration Date of Coverage
General Liability	\$10,000,000 Per Occurrence	12/31/08
Police Professional Liability	\$10,000,000 Per Occurrence	12/31/08
Employee Benefits Liability	\$10,000,000 Per Occurrence	12/31/08
Automobile Liability	\$10,000,000 Per Occurrence	12/31/08
Uninsured/Underinsured Motorist	\$500,000 Per Occurrence	12/31/08
Public Officials Liability	\$10,000,000 Per Occurrence	12/31/08
Workers' Compensation	\$151,500,000 Per Occurrence	12/31/08
Employer's Liability	\$1,000,000 Per Occurrence	12/31/08
First Party Property	\$250,000,000 Per Occurrence	12/31/08
Crime and Fidelity		
a. Employee Theft	\$5,000,000 Per Occurrence	12/31/08
b. Forgery or Alteration	\$5,000,000 Per Occurrence	12/31/08
c. Computer Fraud	\$5,000,000 Per Occurrence	12/31/08
d. Non-Faithful Performance	\$2,500,000 Per Occurrence	12/31/08
e. Credit Card Forgery	\$5,000,000 Per Occurrence	12/31/08
Boiler/Machinery	\$50,000,000 Per Occurrence	12/31/08
Public Officials Bond	Statutory Requirements	12/31/08

The Village of Barrington participates in the Intergovernmental Risk Management Agency established January 1, 1979. Each community pays a contribution to this Agency based on annual revenues. Annual aggregate coverage is limited to \$6,000,000 per member for all lines of coverage where payment is to be made from the IRMA loss fund. 2008 Agency aggregate cap (100% supplemental assessment level) will be \$72,267,147 where payment is to be made from the liability loss fund.

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Debt Certificate Series of 2007
December 31, 2008

Date of Issue: October 15, 2007
 Date of Maturity: January 1, 2023
 Authorized Issue: \$9,500,000
 Interest Rates: 4.00% - 4.50%
 Interest Dates: July 1 and January 1
 Principal Maturity Date: January 1
 Payable at: The Bank of New York Trust Company, N.A.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Requirements Interest	Totals	Interest Due on	
				January 1	July 1
2009	\$ 240,000	\$ 387,219	\$ 627,219	\$ 196,312	\$ 190,907
2010	355,000	374,275	729,275	190,912	183,363
2011	395,000	358,337	753,337	183,368	174,969
2012	430,000	340,807	770,807	174,975	165,832
2013	475,000	321,575	796,575	165,837	155,738
2014	520,000	300,431	820,431	155,743	144,688
2015	565,000	278,081	843,081	144,693	133,388
2016	615,000	254,481	869,481	133,393	121,088
2017	665,000	228,881	893,881	121,093	107,788
2018	720,000	201,181	921,181	107,793	93,388
2019	775,000	171,281	946,281	93,393	77,888
2020	835,000	138,561	973,561	77,894	60,667
2021	900,000	102,776	1,002,776	60,671	42,105
2022	970,000	64,207	1,034,207	42,107	22,100
2023	1,040,000	22,100	1,062,100	22,100	-
	<u>\$ 9,500,000</u>	<u>\$ 3,544,193</u>	<u>\$ 13,044,193</u>	<u>\$ 1,870,284</u>	<u>\$ 1,673,909</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Bond Series of 1998
December 31, 2008

Date of Issue January 12, 1998
 Date of Maturity June 1, 2018
 Authorized Issue \$5,000,000
 Denomination of Bonds \$5,000
 Interest Rates 4.10% - 6.10%
 Interest Dates June 1 and December 1
 Principal Maturity Date December 1, 2017
 Payable at Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Tax Levy Year	Bond Numbers	Tax Levy Requirements		Totals	Interest Due on	
			Principal	Interest		June 1	December 1
2009	2008	416-467	\$ 260,000	\$ 128,680	\$ 388,680	\$ 64,340	\$ 64,340
2010	2009	468-522	275,000	117,500	392,500	58,750	58,750
2011	2010	523-580	290,000	105,400	395,400	52,700	52,700
2012	2011	581-641	305,000	92,350	397,350	46,175	46,175
2013	2012	642-705	320,000	78,626	398,626	39,313	39,313
2014	2013	706-773	340,000	64,224	404,224	32,112	32,112
2015	2014	774-844	355,000	48,924	403,924	24,462	24,462
2016	2015	845-920	380,000	32,950	412,950	16,475	16,475
2017	2016	921-1000	400,000	16,800	416,800	8,400	8,400
			\$ 2,925,000	\$ 685,454	\$ 3,610,454	\$ 342,727	\$ 342,727

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Refunding Bond Series of 1999
December 31, 2008

Date of Issue January 25, 1999
 Date of Maturity December 15, 2018
 Authorized Issue \$5,895,000
 Denomination of Bonds \$5,000
 Interest Rates 4.00% - 6.00%
 Interest Dates June 15 and December 15
 Principal Maturity Date December 15, 2018
 Payable at Firststar Bank Milwaukee

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Tax Levy Year	Bond Numbers	Tax Levy Requirements		Totals	Interest Due on			
			Principal	Interest		June 15	December 15		
2009	2008	458-517	\$ 300,000	\$ 144,400	\$ 444,400	2009	2009	\$ 72,200	\$ 72,200
2010	2009	518-578	305,000	132,400	437,400	2010	2010	66,200	66,200
2011	2010	579-642	320,000	120,200	440,200	2011	2011	60,100	60,100
2012	2011	643-709	335,000	107,400	442,400	2012	2012	53,700	53,700
2013	2012	710-779	350,000	94,000	444,000	2013	2013	47,000	47,000
2014	2013	780-852	365,000	80,000	445,000	2014	2014	40,000	40,000
2015	2014	853-928	380,000	65,400	445,400	2015	2015	32,700	32,700
2016	2015	929-1008	400,000	50,200	450,200	2016	2016	25,100	25,100
2017	2016	1009-1092	420,000	34,200	454,200	2017	2017	17,100	17,100
2018	2017	1093-1179	435,000	17,400	452,400	2018	2018	8,700	8,700
			\$ 3,610,000	\$ 845,600	\$ 4,455,600			\$ 422,800	\$ 422,800

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Waterworks and Sewerage Alternate Revenue Source Bond Series of 1999B
December 31, 2008

Date of Issue
 Date of Maturity
 Authorized Issue
 Denomination of Bonds
 Interest Rates
 Interest Dates
 Principal Maturity Date
 Payable at

May 1, 1999
 December 15, 2014
 \$2,600,000
 \$5,000
 4.00% - 6.00%
 June 15 and December 15
 December 15, 2014
 Firstar Bank Milwaukee

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Tax Levy Year	Bond Numbers	Tax Levy Requirements		Totals	June 15		Interest Due on	
			Principal	Interest		Amount	December 15	Amount	Amount
2009	2008	263-300	\$ 190,000	\$ 51,600	\$ 241,600	2009	\$ 25,800	2009	\$ 25,800
2010	2009	301-340	200,000	44,000	244,000	2010	22,000	2010	22,000
2011	2010	341-382	210,000	36,000	246,000	2011	18,000	2011	18,000
2012	2011	383-426	220,000	27,600	247,600	2012	13,800	2012	13,800
2013	2012	427-472	230,000	18,800	248,800	2013	9,400	2013	9,400
2014	2013	473-520	240,000	9,600	249,600	2014	4,800	2014	4,800
			<u>\$ 1,290,000</u>	<u>\$ 187,600</u>	<u>\$ 1,477,600</u>		<u>\$ 93,800</u>		<u>\$ 93,800</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

**IEPA Loan of 2001
December 31, 2008**

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

Fiscal Year Ending December 31	Requirements		
	Principal	Interest	Totals
2009	\$ 80,400	\$ 27,692	\$ 108,092
2010	82,451	25,641	108,092
2011	84,555	23,538	108,093
2012	86,712	21,380	108,092
2013	88,924	19,168	108,092
2014	91,192	16,900	108,092
2015	93,519	14,573	108,092
2016	95,904	12,188	108,092
2017	98,351	9,741	108,092
2018	100,859	7,233	108,092
2019	103,433	4,659	108,092
2020	106,071	2,020	108,091
	<u>\$ 1,112,371</u>	<u>\$ 184,733</u>	<u>\$ 1,297,104</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

**IEPA Loan of 2002
December 31, 2008**

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

Fiscal Year Ending December 31	Requirements		
	Principal	Interest	Totals
2009	\$ 89,621	\$ 39,828	\$ 129,449
2010	92,243	37,206	129,449
2011	94,943	34,506	129,449
2012	97,721	31,728	129,449
2013	100,580	28,869	129,449
2014	103,523	25,926	129,449
2015	106,552	22,897	129,449
2016	109,670	19,779	129,449
2017	112,879	16,570	129,449
2018	116,182	13,267	129,449
2019	119,582	9,867	129,449
2020	123,081	6,367	129,448
2021	126,682	2,767	129,449
	<u>\$ 1,393,259</u>	<u>\$ 289,577</u>	<u>\$ 1,682,836</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

**IEPA Loan of 2002
December 31, 2008**

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

Fiscal Year Ending December 31	Requirements		
	Principal	Interest	Totals
2009	\$ 40,031	\$ 18,139	\$ 58,170
2010	41,067	17,103	58,170
2011	42,129	16,041	58,170
2012	43,218	14,952	58,170
2013	44,336	13,834	58,170
2014	45,483	12,687	58,170
2015	46,659	11,511	58,170
2016	47,866	10,304	58,170
2017	49,104	9,066	58,170
2018	50,374	7,796	58,170
2019	51,677	6,493	58,170
2020	53,014	5,156	58,170
2021	54,385	3,785	58,170
2022	55,792	2,378	58,170
2023	50,586	928	51,514
	<u>\$ 715,721</u>	<u>\$ 150,173</u>	<u>\$ 865,894</u>

STATISTICAL SECTION (Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF BARRINGTON, ILLINOIS

Net Assets by Component - Last Six Fiscal Years
December 31, 2008 (Unaudited)

	2003	2004	2005	2006	2007	2008
Governmental Activities						
Invested in Capital Assets, Net of Related Debt Restricted	\$ 30,393,483	\$ 29,641,773	\$ 29,700,470	\$ 30,503,886	\$ 21,179,563	\$ 22,143,188
Unrestricted	4,272,086	4,993,806	6,100,480	2,957,982	11,859,418	5,698,108
	13,222,296	14,121,438	14,653,714	16,816,677	15,441,778	13,875,358
Total Governmental Activities Net Assets	47,887,865	48,757,017	50,454,664	50,278,545	48,480,759	41,716,654
Business-Type Activities						
Invested in Capital Assets, Net of Related Debt Restricted	18,805,523	18,740,046	19,391,251	20,101,537	20,124,325	21,284,306
Unrestricted	707,500	707,500	707,500	740,000	740,000	740,000
	5,800,334	6,073,910	5,916,022	6,022,089	6,428,285	4,536,668
Total Business-Type Activities Net Assets	25,313,357	25,521,456	26,014,773	26,863,626	27,292,610	26,560,974
Primary Government						
Invested in Capital Assets, Net of Related Debt Restricted	49,199,006	48,381,819	49,091,721	50,605,423	41,303,888	43,427,494
Unrestricted	4,979,586	5,701,306	6,807,980	3,697,982	12,599,418	6,438,108
	19,022,630	20,195,348	20,569,736	22,838,766	21,870,063	18,412,026
Total Primary Government Net Assets	\$ 73,201,222	\$ 74,278,473	\$ 76,469,437	\$ 77,142,171	\$ 75,773,369	\$ 68,277,628

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2003.

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Assets - Last Six Fiscal Years
December 31, 2008 (Unaudited)

	2003	2004	2005	2006	2007	2008
Expenses						
Governmental Activities						
General Government	\$ 1,760,753	\$ 1,467,677	\$ 1,615,028	\$ 1,658,058	\$ 1,991,634	\$ 3,368,680
Public Safety	7,400,539	8,017,247	9,860,769	8,546,567	10,444,698	10,359,678
Public Works	3,762,980	3,804,870	3,506,880	7,211,840	7,372,257	3,388,259
Economic & Community Development	-	-	-	-	-	7,303,325
Building and Planning	441,905	511,132	538,706	559,562	628,006	395,259
Interest on Long-Term Debt	509,489	480,078	449,477	692,874	712,721	773,932
Total Governmental Activities Expenses	13,875,666	14,281,004	15,970,860	18,668,901	21,149,316	25,589,133
Business-Type Activities						
Waterworks and Sewerage	4,034,203	4,426,496	4,250,450	4,467,256	4,840,092	5,272,651
Parking	758,939	806,697	783,566	737,876	900,793	937,201
Recycling	802,174	842,499	960,996	961,057	1,034,415	1,024,150
Total Business-Type Activities Net Assets	5,595,316	6,075,692	5,995,012	6,166,189	6,775,300	7,234,002
Total Primary Government Expenses	19,470,982	20,356,696	21,965,872	24,835,090	27,924,616	32,823,135
Program Revenues						
Governmental Activities						
Charges for Services						
General Government	503,569	509,048	524,034	537,756	593,805	674,304
Public Safety	3,359,706	3,972,686	5,053,995	4,866,297	5,340,408	5,574,522
Public Works	-	-	-	-	-	-
Economic & Community Development	-	-	-	-	-	-
Building and Planning	311,609	430,846	468,856	590,417	328,884	490,148
Operating Grants/Contributions	382,823	396,879	423,234	449,477	477,834	443,598
Capital Grants/Contributions	181,824	36,478	136,747	1,482	-	-
Total Governmental Activities Program Revenues	4,739,531	5,345,937	6,606,866	6,445,429	6,740,931	7,182,572
Business-Type Activities						
Charges for Services						
Waterworks and Sewerage	3,426,297	3,687,639	3,952,118	3,883,632	4,129,090	4,048,735
Parking	533,980	659,777	724,406	700,747	742,841	745,839
Recycling	794,850	843,998	944,476	985,790	1,026,944	1,075,895
Operating Grants/Contributions	-	-	-	-	-	-
Capital Grants/Contributions	471,620	677,450	572,370	747,680	426,025	407,635
Total Business-Type Activities Program Revenues	5,226,747	5,868,864	6,193,370	6,317,849	6,324,900	6,278,104
Total Primary Government Program Revenues	9,966,278	11,214,801	12,800,236	12,763,278	13,065,831	13,460,676

	2003	2004	2005	2006	2007	2008
Net (Expense) Revenue						
Governmental Activities	\$ (9,136,135)	\$ (8,935,067)	\$ (9,363,994)	\$ (12,223,472)	\$ (14,408,385)	\$ (18,406,561)
Business-Type Activities	(368,569)	(206,828)	198,358	151,660	(450,400)	(955,898)
Total Primary Government						
Net Revenue (Expense)	(9,504,704)	(9,141,895)	(9,165,636)	(12,071,812)	(14,858,785)	(19,362,459)
General Revenues and Other Changes in Net Assets						
Governmental Activities						
Taxes						
Property Taxes	3,096,200	3,334,805	3,893,924	3,950,755	4,237,507	4,619,999
Sales Taxes	4,520,109	4,179,395	4,238,256	4,420,193	4,381,733	3,702,421
Telecommunication/Utility Taxes	1,258,945	1,165,752	999,970	1,097,057	1,085,338	1,164,602
Other Taxes	221,704	251,000	291,146	322,099	339,880	347,965
Income Taxes	624,763	650,813	765,054	833,098	907,704	961,415
Interest Income	393,316	331,668	549,084	1,141,449	1,334,100	553,869
Miscellaneous	246,591	163,217	329,207	287,702	329,337	297,185
Transfers - Internal Activity	(35,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Total Governmental Activities	10,326,628	10,071,650	11,061,641	12,047,353	12,610,599	11,642,456
Business-Type Activities						
Interest Income	90,827	323,753	196,959	342,968	368,562	6,024
Miscellaneous	146,817	86,174	93,000	349,225	505,822	213,238
Transfers - Internal Activity	35,000	5,000	5,000	5,000	5,000	5,000
Total Business-Type Activities	272,644	414,927	294,959	697,193	879,384	224,262
Total Primary Government	10,599,272	10,486,577	11,356,600	12,744,546	13,489,983	11,866,718
Changes in Net Assets						
Governmental Activities	1,190,493	1,136,583	1,697,647	(176,119)	(1,797,786)	(6,764,105)
Business-Type Activities	(95,925)	208,099	493,317	848,853	428,984	(731,636)
Total Primary Government	1,094,568	1,344,682	2,190,964	672,734	(1,368,802)	(7,495,741)

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2003.

VILLAGE OF BARRINGTON, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2008 (Unaudited)

	Eight Months Ended									
	December 31, 1999	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
General Fund										
Reserved	\$ -	\$ -	\$ 817,464	\$ 976,620	\$ 1,080,406	\$ 1,146,114	\$ 1,223,043	\$ 3,209,202	\$ 1,244,320	\$ 1,339,955
Unreserved	7,026,605	8,222,473	8,358,210	9,561,947	10,027,373	10,351,635	10,782,392	10,175,136	10,509,379	8,763,464
Total General Fund	7,026,605	8,222,473	9,175,674	10,538,567	11,107,779	11,497,749	12,005,435	13,384,338	11,753,699	10,103,419
All Other Governmental Funds										
Reserved	497,571	2,365,496	3,615,909	4,497,304	4,852,249	5,231,204	5,254,987	5,769,015	7,694,005	7,670,593
Unreserved, Reported in:										
TIF Redevelopment	-	(540,127)	(3,004,742)	(3,700,747)	(3,975,844)	(3,800,987)	(3,191,791)	(7,012,168)	(150,153)	(5,970,112)
Capital Projects Funds	6,389,004	2,924,699	2,682,329	1,644,427	2,344,441	2,443,958	2,837,872	2,912,944	3,089,502	2,870,724
Total All Other Governmental Funds	\$ 6,886,575	\$ 4,750,068	\$ 3,293,496	\$ 2,440,984	\$ 3,220,846	\$ 3,874,175	\$ 4,901,068	\$ 1,669,791	\$ 10,633,354	\$ 4,571,205

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Revenues by Source
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	(1)									
	December 31, 1999	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
Taxes										
Property Taxes	\$ 1,971,992	\$ 2,646,712	\$ 2,636,694	\$ 2,684,199	\$ 3,096,200	\$ 3,340,841	\$ 3,893,924	\$ 3,950,755	\$ 4,237,507	\$ 4,619,999
Sales Tax	3,353,037	5,014,257	4,670,622	4,352,592	4,520,109	4,179,395	4,238,256	4,420,193	4,381,733	3,702,421
Photo Finishing Tax	13,858	20,660	22,919	9,415	-	-	-	-	-	-
State Income Tax	284,312	493,473	485,179	446,733	624,763	650,813	765,054	833,098	907,704	961,415
Utility Tax	-	-	-	-	581,327	563,412	627,657	621,940	613,226	650,249
Telecommunications Tax	-	-	-	-	677,618	596,304	372,313	475,117	472,112	514,353
Auto Rental Tax	9,857	16,179	18,328	14,276	12,847	16,236	20,878	20,029	17,367	18,117
Local Use Tax	72,008	120,009	113,738	91,141	90,967	105,438	116,270	133,189	134,875	149,252
Replacement Tax (3)	48,656	93,735	96,891	59,009	68,769	76,973	104,522	113,510	133,506	132,789
Foreign Fire Insurance Tax	16,801	18,335	19,158	24,430	32,600	35,703	31,447	34,690	31,234	28,952
Hotel/Motel Tax	-	-	-	16,894	16,521	16,650	18,029	20,681	22,898	18,855
	5,770,521	8,423,360	8,062,527	7,698,689	9,721,721	9,581,765	10,188,350	10,623,202	10,952,162	10,796,402
Licenses and Permits	211,370	218,269	508,380	195,767	311,609	430,846	468,856	590,417	328,884	490,148
Intergovernmental Revenues	222,724	444,684	382,466	359,691	564,647	433,357	559,981	450,959	477,834	443,598
Charges for Services (4)	1,915,799	2,529,805	2,996,697	3,147,358	3,363,105	3,996,558	5,036,962	4,873,444	5,338,692	5,572,153
Fines and Forfeitures	63,658	96,332	85,892	73,777	80,385	80,497	126,498	99,806	91,897	107,208
Village Property Usage	192,982	314,361	212,113	238,024	419,785	404,679	414,569	430,803	503,624	569,465
Investment Income	213,604	554,336	694,798	203,615	349,508	277,983	451,589	982,745	1,153,498	469,308
Miscellaneous Revenues (3)	3,750	1,137,069	950,724	541,531	830,055	808,155	900,400	866,465	915,521	242,817
Total	\$ 8,594,408	\$ 13,718,216	\$ 13,893,597	\$ 12,458,452	\$ 15,640,815	\$ 16,013,850	\$ 18,147,205	\$ 18,917,841	\$ 19,762,112	\$ 18,691,099

(1) Includes all Governmental Fund types except Capital Projects Fund.

(2) Includes all Governmental Funds. The Village implemented GASB 34 in Fiscal Year 2003.

(3) The Village did not separately classify replacement tax prior to 1994.

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Expenditures by Function
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	(1)									
	Eight Months Ended December 31, 1999	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
General Government (3)	\$ 933,525	\$ 1,670,246	\$ 1,803,251	\$ 1,961,544	\$ 2,343,124	\$ 2,011,550	\$ 2,001,111	\$ 1,953,053	\$ 2,284,155	\$ 3,936,297
Public Safety	4,059,445	6,192,243	6,863,678	6,942,907	7,210,189	7,869,718	9,827,353	9,439,030	10,395,661	10,394,285
Public Works	841,190	1,829,578	1,820,362	1,519,773	1,619,527	1,648,192	1,695,027	1,676,608	2,052,672	2,116,136
Economic & Community Development	120,797	185,861	180,401	174,197	-	-	-	-	-	7,303,325
Engineering & Building	338,067	581,974	455,480	457,629	441,905	511,132	538,706	559,562	628,006	395,259
Highways and Streets	-	-	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	1,841,635	1,885,289	1,528,100	5,851,468	5,228,218	1,845,703
Miscellaneous (3)	-	-	-	-	-	-	-	-	-	-
Debt Service	420,000	440,000	470,000	485,000	510,000	530,000	565,000	590,000	620,000	530,000
Principal Interest	514,770	532,915	507,097	479,941	512,065	482,761	452,329	695,494	715,476	579,136
Total	\$ 7,227,794	\$ 11,432,817	\$ 12,100,269	\$ 12,020,991	\$ 14,478,445	\$ 14,938,642	\$ 16,607,626	\$ 20,765,215	\$ 21,924,188	\$ 27,100,141

(1) Includes all Governmental Fund types except Capital Projects Fund.

(2) Includes all Governmental Funds. The Village implemented GASB 34 in Fiscal Year 2003.

(3) Risk management included in General Government for December 31, 1999

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2008 (Unaudited)

	Eight Months Ended									
	December 31, 1999	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
Revenues										
Taxes	\$ 5,913,242	\$ 9,739,106	\$ 9,449,145	\$ 9,083,115	\$ 9,721,721	\$ 9,581,765	\$ 10,188,350	\$ 10,623,202	\$ 10,952,162	\$ 10,796,402
Licenses and Permits	211,509	218,269	508,470	195,767	311,609	430,846	468,856	590,417	328,884	490,148
Intergovernmental	338,989	1,032,103	417,466	552,143	564,647	433,357	559,981	450,959	477,834	443,598
Charges for Services	1,663,994	2,680,218	2,996,697	3,151,167	3,363,105	3,996,558	5,036,962	4,873,444	5,338,692	5,572,153
Fines and Forfeitures	63,658	96,332	98,597	74,777	80,385	80,497	126,498	99,806	91,897	107,208
Village Property Usage	307,912	514,989	429,388	485,470	419,785	404,679	414,569	430,803	503,624	569,465
Investment Income	645,813	1,103,101	960,065	311,600	349,508	277,983	451,589	982,745	1,153,498	469,308
Miscellaneous Revenue	258,832	1,167,360	988,299	552,531	830,055	808,165	900,400	866,465	915,521	944,430
Total Revenues	9,403,949	16,551,478	15,828,127	14,406,570	15,640,815	16,013,850	18,147,205	18,917,841	19,762,112	19,392,712
Expenditures										
General Government	933,525	1,670,246	1,803,251	1,961,544	2,343,124	2,011,550	2,001,111	1,953,053	2,284,155	3,936,297
Public Safety	4,059,445	6,192,243	6,863,678	6,942,907	7,210,189	7,869,718	9,827,353	9,439,030	10,395,661	10,394,285
Public Works	841,190	1,829,578	1,820,362	1,519,773	1,619,527	1,648,192	1,695,027	1,676,608	2,052,672	2,116,136
Economic & Community Development	120,797	185,861	180,401	174,197	-	-	-	-	-	7,303,325
Engineering & Building	338,067	581,974	455,480	457,629	441,905	511,132	538,706	559,562	628,006	395,259
Highways and Streets	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	5,999,300	4,148,677	3,516,023	1,841,635	1,885,289	1,528,100	5,851,468	5,228,218	1,845,703
Miscellaneous	8,828,962	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal	420,000	440,000	470,000	485,000	510,000	530,000	565,000	590,000	620,000	530,000
Interest and Fiscal Charges	514,770	532,915	567,097	539,941	512,065	482,761	452,329	695,494	715,476	579,136
Total Expenditures	16,056,756	17,432,117	16,308,946	15,597,014	14,478,445	14,938,642	16,607,626	20,765,215	21,924,188	27,100,141
Excess of Revenues Over (Under) Expenditures	(6,652,807)	(880,639)	(480,819)	(1,190,444)	1,162,370	1,075,208	1,539,579	(1,847,374)	(2,162,076)	(7,707,429)
Other Financing Sources (Uses)										
Proceeds from Bonds	-	-	-	-	-	-	-	-	-	-
Payments to Escrow Agent	-	-	-	-	-	-	-	-	-	-
Transfers In	851,364	1,127,220	762,098	950,676	512,800	513,696	114,364	114,807	2,015,016	-
Transfers Out	(891,364)	(1,187,220)	(817,098)	(1,005,676)	(547,800)	(518,696)	(119,364)	(119,807)	(2,020,016)	(5,000)
Debt Issuance	-	-	-	-	-	-	-	-	9,500,000	-
Sale of Property	-	-	-	34,489	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(40,000)	(60,000)	(55,000)	(20,511)	(35,000)	(5,000)	(5,000)	(5,000)	9,495,000	(5,000)
Net Change in Fund Balances	\$ (6,692,807)	\$ (940,639)	\$ (535,819)	\$ (1,210,955)	\$ 1,127,370	\$ 1,070,208	\$ 1,534,579	\$ (1,852,374)	\$ 7,332,924	\$ (7,712,429)
Debt Service as a Percentage of Noncapital Expenditures	5.82%	8.51%	8.53%	8.48%	8.09%	7.76%	6.75%	6.21%	6.16%	4.23%

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Year
Cook County

December 31, 2008 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
1998	\$ 100,967,907	\$ 5,926	\$ 57,792,227	\$ 26,902,838	\$ 185,668,898	\$ 73,197	\$ 185,742,095	0.651
1999	106,839,412	5,926	59,763,293	27,839,027	194,447,658	72,933	194,520,591	0.661
2000	107,763,337	5,926	57,429,096	30,961,310	196,159,669	75,074	196,234,743	0.683
2001	128,847,124	5,926	63,384,379	35,059,507	227,296,936	75,213	227,372,149	0.599
2002	131,415,654	5,926	65,474,916	32,798,512	229,695,008	82,415	229,777,423	0.587
2003	136,990,092	5,926	69,241,390	29,877,114	236,114,522	92,783	236,207,305	0.630
2004	162,596,895	5,926	77,332,331	32,896,518	272,831,670	101,351	272,933,021	0.580
2005	175,669,531	5,926	80,978,437	34,891,539	291,545,433	95,323	291,640,756	0.530
2006	179,489,409	5,926	79,427,801	39,482,956	298,406,092	91,826	298,497,918	0.564
2007	229,190,874	5,926	85,569,544	38,910,553	353,676,897	101,139	353,778,036	0.495

N/A - Currently Not Available

Data Source: Cook County Tax Extension Offices

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Year

Lake County

December 31, 2008 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Direct Tax Rate Lake
1998	\$ 127,098,729	\$ -	\$ 34,277,340	\$ 1,574,330	\$ 162,950,399	\$ -	\$ 162,950,399	0.711
1999	130,666,686	-	34,722,353	1,589,140	166,978,179	-	166,978,179	0.666
2000	136,865,388	-	38,922,467	1,647,454	177,435,309	-	177,435,309	0.638
2001	142,150,464	-	46,948,973	14,597,886	203,697,323	155,404	203,852,727	0.626
2002	160,249,856	-	49,826,523	6,692,430	216,768,809	182,289	216,951,098	0.556
2003	179,496,993	-	56,064,112	3,649,307	239,210,412	201,422	239,411,834	0.537
2004	187,735,383	-	54,445,292	3,916,099	246,096,774	225,707	246,322,481	0.599
2005	191,618,348	-	57,401,371	3,841,692	252,861,411	212,318	253,073,729	0.596
2006	208,852,093	-	60,355,579	2,940,362	272,148,034	212,318	272,360,352	0.571
2007	235,766,356	104,440	68,027,109	321,273	304,219,178	237,172	304,456,350	0.529

Data Source: Lake County Tax Extension Offices

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates-Cook County
December 31, 2008 (Unaudited)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Village of Barrington										
General Corporate rate	0.391	0.400	0.419	0.375	0.372	0.380	0.357	0.325	0.344	0.309
Police Pension	0.036	0.032	0.039	0.051	0.048	0.059	0.058	0.055	0.067	0.057
Debt Service Rate	0.224	0.229	0.225	0.173	0.168	0.191	0.165	0.151	0.153	0.129
Total Direct Tax Rate	0.651	0.661	0.683	0.599	0.587	0.630	0.580	0.530	0.564	0.495
Overlapping Rates										
School District #220	3.511	3.617	3.862	3.852	3.741	3.883	3.360	3.299	3.460	3.148
College District #512	0.277	0.270	0.347	0.308	0.295	0.310	0.279	0.281	0.288	0.260
Barrington Public Library District	0.202	0.227	0.241	0.229	0.229	0.230	0.201	0.166	0.180	0.166
Barrington Park District	0.323	0.336	0.452	0.417	0.538	0.616	0.551	0.437	0.554	0.494
Village of Barrington	0.651	0.667	0.683	0.599	0.587	0.630	0.580	0.531	0.564	0.495
Barrington Township	0.051	0.051	0.053	0.047	0.038	0.034	0.028	0.026	0.025	0.021
Barrington Township Road and Bridge	-	-	-	-	-	-	-	-	-	-
Barrington Township General Assistance	0.006	0.006	0.006	0.005	0.003	0.002	0.002	0.002	0.002	0.002
Cook County Mosquito	0.010	0.010	0.011	0.010	0.009	0.010	0.009	0.009	0.009	0.008
Cook County Sanitarium TB	0.008	0.008	0.008	0.007	0.006	0.004	0.001	0.005	0.005	-
Cook County Forest Preserve	0.072	0.070	0.069	0.067	0.061	0.590	0.006	0.060	0.057	0.053
County of Cook	0.911	0.854	0.824	0.746	0.690	0.630	0.593	0.533	0.500	0.446
Metro Water Reclamation District	0.444	0.419	0.415	0.401	0.371	0.361	0.347	0.315	0.284	0.263
Palatine Township	0.057	0.052	0.050	0.042	0.041	0.042	0.038	0.037	0.039	0.035
Palatine Township Road and Bridge	0.084	0.087	0.086	0.077	0.074	0.078	0.070	0.069	0.072	0.064
Palatine Township General Assistance	0.011	0.010	0.009	0.008	0.008	0.009	0.008	0.008	0.009	0.008
Consolidated Elections	-	0.023	-	-	-	-	-	0.014	-	0.012
Special Tax District #1 - Cook County	0.094	0.099	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.099
Special Tax District #16 - Cook County	-	-	-	-	-	-	-	-	7.293	0.907
Special Tax District #17 - Cook County	-	-	-	-	-	-	-	-	-	8.369
Total Direct and Overlapping Tax Rate	7.363	7.467	7.899	7.514	7.378	8.159	6.753	6.422	14.005	15.345

Data Source: Cook County Clerk

Note: Overlapping rates are those of local and county governments that apply to property owners within the Village. Not all overlapping rates apply to all Village property owners.

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates-Lake County
December 31, 2008 (Unaudited)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Village of Barrington										
General Corporate rate	0.430	0.395	0.391	0.394	0.350	0.319	0.375	0.369	0.349	0.352
Police Pension	0.040	0.034	0.038	0.054	0.048	0.055	0.059	0.066	0.068	0.055
Debt Service Rate	0.241	0.237	0.209	0.178	0.158	0.163	0.165	0.161	0.154	0.122
Total Direct Tax Rate	0.711	0.666	0.638	0.626	0.556	0.537	0.599	0.596	0.571	0.529
Overlapping Rates										
School District #220	3.781	3.565	3.330	3.733	3.353	3.200	3.401	3.246	3.386	3.023
College District #512	0.289	0.304	0.355	0.349	0.322	0.318	0.271	0.278	0.320	0.269
Barrington Public Library District	0.218	0.213	0.179	0.192	0.182	0.177	0.193	0.155	0.169	0.152
Barrington Park District	0.347	0.320	0.384	0.417	0.528	0.517	0.532	0.510	0.525	0.458
Village of Barrington	0.711	0.667	0.639	0.626	0.556	0.537	0.599	0.596	0.571	0.529
County of Lake	0.531	0.521	0.521	0.516	0.502	0.490	0.465	0.454	0.450	0.444
Lake County Forest Preserve	0.157	0.187	0.231	0.221	0.232	0.225	0.219	0.210	0.204	0.201
Cuba Township	0.084	0.084	0.084	0.083	0.078	0.076	0.077	0.078	0.077	0.077
Cuba Township Gravel	0.060	0.060	0.060	0.030	0.145	0.135	0.135	0.135	0.032	0.135
Cuba Township Road and Bridge	0.028	0.028	0.029	0.030	0.030	0.030	0.032	0.032	0.032	0.029
Ela Township	0.105	0.100	0.094	0.096	0.093	0.086	0.085	0.085	0.086	0.082
Ela Township Gravel	0.030	0.030	0.030	0.030	0.030	0.029	0.030	0.030	0.032	0.032
Ela Township Road and Bridge	0.012	0.011	0.011	0.012	0.013	0.011	0.011	0.010	0.010	0.010
Special Tax District #1 - Lake County	0.112	0.092	0.098	0.094	0.106	0.100	0.108	0.102	0.100	0.100
Special Tax District #3 - Lake County	0.474	0.450	0.401	0.341	0.312	0.286	0.279	0.266	0.242	0.220
Total Direct and Overlapping Tax Rate	7.650	7.298	7.084	7.396	7.038	6.754	7.036	6.783	6.807	6.290

Data Source: Lake County Clerk

Note: Overlapping rates are those of local and county governments that apply to property owners within the Village. Not all overlapping rates apply to all Village property owners.

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Year and Nine Years Ago
December 31, 2008 (Unaudited)

Taxpayer	2008			1999		
	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	\$ 11,998,800	1	5.18%			
Bourns/GE Capital	8,559,449	2	3.70%	\$ 6,291,596	3	1.73%
Hamilton Partners	7,927,171	3	3.42%			
Welsh Buildings	5,554,511	4	2.40%	4,494,755	4	1.23%
MotorWerks	4,556,588	5	1.97%	7,953,897	1	2.18%
The Foundry Center	3,728,066	6	1.61%	1,551,096	9	0.43%
Jetco Properties	2,889,055	7	1.25%	1,998,169	8	0.55%
Pepsico (Quaker Oats)	2,160,479	8	1.43%	6,729,881	2	1.85%
The Pepper Companies	2,063,004	9	1.36%	1,444,352	10	0.40%
Harris Bank	1,770,423	10	0.76%	3,316,903	6	0.91%
Dearborn Associates				4,208,883	5	1.15%
NW Community Health Services				2,037,919	7	0.56%
	<u>\$ 51,207,546</u>		<u>23.08%</u>	<u>\$ 40,027,451</u>		<u>10.99%</u>

Data Sources: Barrington and Cuba Township Offices for Property Index Records

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year Ended	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Percent of Levy	Collections in Subsequent Years			Total Collections to Date	
			Lake County Collections	Cook County Collections	Total Collections		Lake County Collections	Cook County Collections	Total Collections	Amount	Percentage of Levy
1999	1998	\$ 2,423,095	\$ 1,272,235	\$ 1,158,300	\$ 2,430,535	100.31%	\$ -	\$ 46,526	\$ 46,526	\$ 2,477,061	102.23%
2000	1999	2,579,774	1,273,653	1,295,582	2,569,235	99.59%	2,045	7,951	9,996	2,579,231	99.98%
2001	2000	2,602,369	1,358,545	1,291,492	2,650,037	101.83%	-	9,533	9,533	2,659,570	102.20%
2002	2001	2,571,281	1,304,586	1,362,619	2,667,205	103.73%	-	47,770	47,770	2,714,975	105.59%
2003	2002	2,735,632	1,239,186	1,449,775	2,688,961	98.29%	356	37,714	38,070	2,727,031	99.69%
2004	2003	2,831,155	1,363,120	1,441,266	2,804,386	99.05%	2	27,051	27,053	2,831,439	100.01%
2005	2004	3,047,690	1,535,684	1,593,754	3,129,438	102.68%	1,684	40,826	42,510	3,171,948	104.08%
2006	2005	3,256,539	1,562,005	1,677,519	3,239,524	99.48%	-	1,811	1,811	3,241,335	99.53%
2007	2006	3,293,501	1,609,587	1,417,595	3,027,182	91.91%	84	218,258	218,342	3,245,524	98.54%
2008	2007	3,417,205	1,667,259	1,737,441	3,404,700	99.63%	-	-	-	3,404,700	99.63%

Data Sources: Cook and Lake County Extension Offices

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Cook County
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	December 31, 1999	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
General Merchandise	\$ 2,363,223	\$ 3,500,557	\$ 3,267,269	\$ 3,047,188	\$ 614,982	\$ 593,507	\$ 125,872	\$ 3,308,888	\$ 3,973,478	\$ 3,668,594
Food	4,280,057	6,151,579	6,087,566	5,894,823	2,909,140	3,233,562	3,036,784	8,241,877	8,979,813	7,984,064
Drinking and Eating Places	3,705,580	5,228,374	3,478,809	2,681,416	5,613,996	5,714,286	6,763,785	2,958,318	2,419,931	2,223,367
Apparel	13,239,200	20,099,660	19,272,071	16,691,352	2,830,284	2,673,085	2,541,055	13,254,874	14,949,124	12,968,135
Furniture and H.H. and Radio	3,510,928	4,684,554	3,499,703	3,517,186	15,670,559	15,973,115	13,959,891	3,852,844	3,986,916	2,731,774
Lumber, Building, Hardware	95,621,695	161,346,697	154,094,751	153,885,087	3,140,645	3,452,307	3,577,195	159,472,584	150,358,899	125,595,818
Automobile and Filing Stations	4,386,735	7,662,855	7,229,326	7,738,951	172,415,258	152,330,220	152,797,460	9,140,505	13,108,691	12,277,117
Drugs and Misc. Retail	9,604,537	13,364,003	14,097,264	17,688,402	12,810,647	12,629,290	10,824,317	12,763,725	13,582,916	10,605,073
Agriculture and All Others	-	-	-	-	1,801,400	1,602,166	1,750,866	-	-	-
Manufacturers	-	-	-	-	-	-	-	-	-	-
Total	\$ 136,711,955	\$ 222,038,279	\$ 211,026,759	\$ 211,144,405	\$ 225,749,565	\$ 206,055,083	\$ 203,478,019	\$ 212,993,615	\$ 211,359,768	\$ 177,453,942

% Distributed to Village	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
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Data Source: Village and State Records

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Lake County
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	December 31, 1999	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
General Merchandise	\$ 21,712,262	\$ 32,055,180	\$ 30,309,653	\$ 29,198,579	\$ 30,771,080	\$ 28,084,809	\$ 30,193,702	\$ 30,244,903	\$ 32,198,469	\$ 31,636,161
Food	8,112,607	9,988,688	9,968,887	9,840,959	11,140,219	11,078,993	10,485,573	11,120,694	8,833,283	7,890,680
Drinking and Eating Places	4,015,414	6,635,580	6,118,264	6,264,180	6,942,840	7,160,694	6,872,356	6,350,788	5,468,640	4,706,710
Apparel	7,491,761	9,544,715	4,909,721	4,828,312	4,900,417	6,013,638	5,303,341	6,707,955	8,600,778	7,055,920
Furniture and H.H. and Radio	4,050,633	6,211,096	6,422,535	6,390,493	8,064,721	7,590,706	6,742,887	6,590,044	6,530,694	2,996,035
Lumber, Building, Hardware	99,193,101	140,258,631	134,948,146	119,653,601	114,710,619	103,798,486	106,267,013	108,001,042	100,994,765	80,674,148
Automobile and Filling Stations	23,363,913	33,880,015	32,897,539	28,805,812	26,438,466	25,066,117	25,077,564	25,685,198	28,068,500	25,207,826
Drugs and Misc. Retail	23,428,647	40,813,509	31,250,482	19,703,288	24,402,441	24,150,923	29,962,303	35,252,719	37,081,944	33,124,004
Agriculture and All Others										
Manufacturers										
Total	\$ 191,368,338	\$ 279,387,414	\$ 256,825,227	\$ 224,685,224	\$ 227,370,803	\$ 212,944,366	\$ 220,904,739	\$ 229,953,343	\$ 227,777,073	\$ 193,291,464

% Distributed to Village 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00%

Data Source: Village and State Records

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Cook County
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
12/31/99	N/A	N/A	N/A	N/A	N/A
12/31/00	N/A	N/A	N/A	N/A	N/A
12/31/01	N/A	N/A	N/A	N/A	N/A
12/31/02	N/A	N/A	N/A	N/A	N/A
12/31/03	N/A	N/A	N/A	N/A	N/A
12/31/04	N/A	N/A	N/A	N/A	N/A
12/31/05	N/A	N/A	N/A	N/A	N/A
12/31/06	6.25%	0.75%	0.75%	7.75%	1.00%
12/31/07	6.25%	0.75%	0.75%	7.75%	1.00%
12/31/08	6.25%	1.00%	1.75%	9.00%	1.00%

Data Source: Village and State Records

Note: Information prior to the fiscal year ended 12/31/06 is not available.

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Lake County
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
12/31/99	N/A	N/A	N/A	N/A
12/31/00	N/A	N/A	N/A	N/A
12/31/01	N/A	N/A	N/A	N/A
12/31/02	N/A	N/A	N/A	N/A
12/31/03	N/A	N/A	N/A	N/A
12/31/04	N/A	N/A	N/A	N/A
12/31/05	N/A	N/A	N/A	N/A
12/31/06	6.25%	0.25%	6.50%	1.00%
12/31/07	6.25%	0.25%	6.50%	1.00%
12/31/08	6.25%	0.75%	7.00%	1.00%

Data Source: Village and State Records

Note: Information prior to the fiscal year ended 12/31/06 is not available.

VILLAGE OF BARRINGTON, ILLINOIS

Ratios of Outstanding Debt By Type - Last Ten Fiscal Years
December 31, 2008 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Installment Contracts	Debt Certificates	Alternate Revenue Bonds	IEPA Loans				
12/31/99	\$ 10,525,000	\$ 750,000	\$ -	\$ 2,600,000	\$ -	\$ -	\$ 13,875,000	3.08%	\$ 1,454.71
12/31/00	10,165,000	670,000	-	2,545,000	-	-	13,380,000	2.81%	1,402.81
12/31/01	9,780,000	585,000	-	2,415,000	2,560,817		15,340,817	3.43%	1,508.73
12/31/02	9,380,000	500,000	-	2,275,000	2,656,768		14,811,768	3.32%	1,456.70
12/31/03	8,960,000	410,000	-	2,125,000	4,147,903		15,642,903	3.50%	1,538.44
12/31/04	8,525,000	315,000	-	1,970,000	4,007,445		14,817,445	3.32%	1,457.26
12/31/05	8,060,000	215,000	-	1,810,000	3,818,750		13,903,750	3.11%	1,367.40
12/31/06	7,575,000	110,000	-	1,645,000	3,624,932		12,954,932	2.90%	1,274.09
12/31/07	7,065,000	-	9,500,000	1,470,000	3,425,845		21,460,845	4.80%	2,110.63
12/31/08	6,535,000	-	9,500,000	1,290,000	3,221,350		20,546,350	4.60%	2,020.69

Data Source: Village's Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

VILLAGE OF BARRINGTON, ILLINOIS

Ratio of General Obligation Bonded Debt to
Equalized Assessed Valuation and Net General Obligation Bonded Debt
Last Ten Fiscal Years

December 31, 2008 (Unaudited)

Fiscal Year	(1) Population	(2) Assessed Value	Outstanding General Obligation Bonded Debt	Less Debt Service Funds	Net General Obligation Bonded Debt	Ratio of Outstanding General Obligation Bonded Debt to Assessed Value	Outstanding General Obligation Bonded Debt Per Capita
12/31/99	9,538	\$ 364,674,406	\$ 10,525,000	\$ 335,965	\$ 10,189,035	2.79%	\$ 1,068.26
12/31/00	10,168	380,999,465	10,165,000	365,496	9,799,504	2.57%	963.76
12/31/01	10,168	390,287,260	9,780,000	497,414	9,282,586	2.38%	912.92
12/31/02	10,168	431,224,878	9,380,000	503,318	8,876,682	2.06%	873.00
12/31/03	10,168	457,681,703	8,960,000	375,522	8,584,478	1.88%	844.26
12/31/04	10,168	475,619,193	8,525,000	351,097	8,173,903	1.72%	803.89
12/31/05	10,168	519,255,502	8,060,000	366,422	7,693,578	1.48%	756.65
12/31/06	10,168	544,714,485	7,575,000	366,423	7,208,577	1.32%	708.95
12/31/07	10,168	570,858,639	7,065,000	376,403	6,688,597	1.17%	657.81
12/31/08	10,168	658,234,386	6,535,000	346,241	6,188,759	.94%	608.65

Data Sources

- (1) Updated 1990 census figures used for fiscal years ending 1999. 2000 census figures used for fiscal years ending 2000 through 2008.
- (2) Equalized value from Cook and Lake County Tax Extension Offices.

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
December 31, 2008 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	\$ 15,795,000	100.00%	\$ 15,795,000
Barrington Park District	20,515,000	89.48%	18,356,822
Unit School District #220	106,445,000	19.41%	20,660,975
College District #512	56,786,744	2.79%	1,584,350
Lake County Forest Preserve	32,564,162	1.04%	338,667
County of Lake	0	0.00%	0
Cook County Forest Preserve District	125,175,450	0.21%	262,868
County of Cook	2,975,500,000	0.21%	6,248,550
Metropolitan Water Reclamation District	1,465,854,000	0.47%	6,889,514
Total Overlapping Debt	<u>4,782,840,356</u>		<u>54,341,746</u>
Totals	<u>\$ 4,798,635,356</u>		<u>\$ 70,136,746</u>

Data Sources

- (1) Source: Individual Governmental Unit's Annual Financial Reports.
- (2) Determined by ratio of assessed value of property subject to taxation in Village of Barrington to value of property subject to taxation in overlapping unit. Cook and Lake County Tax Extension Offices.
- (3) Amount in column (2) multiplied by amount in column (1).

VILLAGE OF BARRINGTON, ILLINOIS

**Demographic and Economic Statistics
Last Ten Fiscal Years**

December 31, 2008 (Unaudited)

<u>Fiscal Year</u>	<u>(1) Population</u>	<u>(2) Personal Income</u>	<u>(2) Per Capita Income</u>	<u>(2) Median Age</u>	<u>(3) Education Level in Years of Formal Schooling</u>	<u>(4) School Enrollment</u>	<u>(5) Unemployment Percentage</u>
12/31/99	9,538	\$ 450,079,144	\$ 47,188	38	16	2,976	2.2%
12/31/00	9,538	476,776,006	49,987	38	16	3,036	2.2%
12/31/01	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/02	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/03	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/04	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/05	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/06	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/07	10,168	446,802,256	43,942	39	16	3,041	2.7%
12/31/08	10,168	446,802,256	43,942	39	16	3,041	2.7%

Data Sources

- (1) A revised 1990 Census Population figure is used for 1999 through 2000. The 2001 through 2008 figures are based on the 2000 Census Population number.
- (2) Estimates based on the 1990 Census Population and Housing (NIPC) for the Village of Barrington are used for 1999 through 2000. The 2001 through 2008 figures are based on the 2000 Census Population number.
- (3) 1990 Census Population and Housing (NIPC) for the Village of Barrington used for 1999 through 2000. The 2001 through 2008 figures are based on the 2000 Census Population number.
- (4) Estimates based on the 1990 Census Population and Housing (NIPC) for the Village of Barrington used for 1999 through 2000. The 2001 through 2008 figures are based on the 2000 Census Population number.
- (5) 1990 Census Population and Housing (NIPC) for the Village of Barrington used for 1999 through 2000. The 2001 through 2008 figures are based on the 2000 Census Population number.

VILLAGE OF BARRINGTON, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2008 (Unaudited)**

Employer	2008			1999		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,214	1	10.12%	N/A	N/A	N/A
Pepsico (Quaker Oats)	330	2	2.75%	N/A	N/A	N/A
Motorwerks of Barrington	240	3	2.00%	N/A	N/A	N/A
GE Capital Medical Services	200	4	1.67%	N/A	N/A	N/A
Jewel Food Store	150	5	1.25%	N/A	N/A	N/A
Hospice of Northeastern Illinois	145	6	1.21%	N/A	N/A	N/A
Village of Barrington	134	7	1.12%	N/A	N/A	N/A
Goodrich ISR Barrington	133	8	1.11%	N/A	N/A	N/A
Pepper Construction	120	9	1.00%	N/A	N/A	N/A
Harris Bank	101	10	0.84%	N/A	N/A	N/A
	<u>2,767</u>		<u>23.06%</u>	<u>-</u>		<u>-</u>

N/A - Information for the fiscal year 1999 is not available.

Data Sources: Village Community Development Department Records and U.S. Census Bureau.

VILLAGE OF BARRINGTON, ILLINOIS

**Full-time Equivalent Village Government Employees by Function
December 31, 2008 (Unaudited)**

Function	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
Administration	9.36	9.36	11.33	11.33	9.40	9.40	7.70	7.70	7.90	5.20
Finance	7.33	7.33	6.70	6.70	6.75	6.75	6.80	4.05	4.91	4.51
Public Works	22.69	22.98	22.89	22.89	24.94	24.94	22.13	14.31	16.44	10.10
Police	47.38	47.38	40.10	40.10	40.10	40.10	39.86	38.90	40.15	40.40
Fire	29.00	29.00	29.00	29.00	41.40	41.40	38.40	41.40	42.00	41.00
Building and Planning	6.58	6.78	5.47	5.47	6.14	6.14	6.42	6.43	9.63	0.00
Engineering & Building	-	-	-	-	-	-	-	-	-	4.94
Economic & Community Developer	-	-	-	-	-	-	-	-	-	4.54
HR/RM	-	-	-	-	-	-	-	-	-	2.70
Water and Sewer	7.00	7.00	7.00	7.00	7.00	7.00	7.00	15.30	17.30	15.63
Recycling and Refuse	-	-	-	-	-	-	-	1.65	1.69	1.79
Central Garage	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.05	3.05	3.05
Commuter Parking Lot	2.00	2.00	5.10	5.10	5.10	5.10	4.86	7.50	7.85	7.80
Total	134.34	134.83	130.59	130.59	143.83	143.83	136.17	140.29	150.92	141.66

Data Source: Village Records

1998 - 2005 numbers are based on the original budget document.
 2006 is based on 3rd Budget Amendment.
 2007 is based on 6th Budget Amendment.
 2008 is based on 3rd Budget Amendment, less 6 employees RIF'd on 11/11/08.

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2008 (Unaudited)

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public Works										
Forestry										
Number of Parkway Trees Planted	125	N/A	121	N/A	N/A	N/A	200	238	160	118
Number of Parkway Trees Trimmed	N/A	822	1,014	1,157	807	937	1,145	1,346	69	442
Fleet Services										
Number of Vehicles Maintained	62	66	66	66	72	73	73	74	74	75
Preventative Maintenance Services	176	153	161	294	190	174	232	205	194	163
Public Safety										
Fire (1)										
Number of Fire Calls	974	1,262	1,170	1,028	1,000	1,144	1,371	1,297	1,590	1,455
Number of EMS Calls	1,461	1,511	1,553	1,567	1,464	1,670	1,569	1,748	1,819	1,856
Number of Training Hours	7,113	5,615	8,222	7,449	6,719	9,826	8,239	14,799	13,181	67,213
ISO Rating (Village/District)	4/5	4/5	4/5	4/5	4/5	4/5	4/5	4/5	4/5	4/5
Police										
Part I Crime	338	372	440	280	266	274	274	317	273	209
Calls for Service	N/A	8,875	12,083	11,927	10,611	13,957	13,675	20,069	13,217	13,820
State Tickets Issued	N/A	N/A	N/A	N/A	N/A	N/A	5,057	4,983	4,567	4,775
Parking Tickets Issued	N/A	N/A	N/A	8,339	8,313	7,656	7,590	6,892	6,528	6,653
Number of Arrests	888	843	688	647	572	789	817	838	675	784
Number of Accident Reports	985	994	1,106	939	901	908	839	812	928	748
Number of Investigations Conducted	N/A	1,205	1,028	941	932	925	865	955	724	373
Community Development										
Number of Building Permits Issued	439	478	612	504	554	646	703	653	646	502
Number of Building Inspections	N/A	1,011	1,052	1,446	2,134	2,509	2,854	2,747	2,582	1,954
Highways and Streets										
Sidewalk Replaced/Installed (sq. ft.)	N/A	N/A	N/A	N/A	N/A	N/A	16,788	13,837	13,150	5,148
Annual Street Rehab Program (lin ft)	8,450	13,650	9,885	8,980	8,650	10,395	8,295	8,790	9,720	6,000
Crack Sealing (lbs. installed)	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	0

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2008 (Unaudited)

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Water and Sewer										
Water Main Breaks	N/A	42	36	54	65	38	38	27	32	20
Hydrants Flushed	N/A	N/A	N/A	N/A	N/A	934	946	961	961	952
Water Meters Replaced	N/A	N/A	N/A	N/A	N/A	700	850	1,118	1,052	538
Average Water Produced Daily	1,778,918	1,572,000	1,440,151	1,609,910	1,567,545	1,628,391	1,799,386	1,674,636	1,570,230	1,718,000
Average Daily Consumption	1,249,321	1,180,318	1,199,367	1,244,531	1,207,071	1,571,391	1,754,690	1,399,783	1,354,408	1,390,810
Sanitary Sewer Televising (feet)	N/A	12,000	12,700	30,413						
Sanitary Sewer Repairs	N/A	N/A	N/A	N/A	N/A	2,199	725	1,096	1,400	1,200

N/A: Not Available

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program
December 31, 2008 (Unaudited)

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire Stations	2	2	2	2	2	3	3	3	3	3
Public Works										
Streets (Miles)	60.40	60.40	60.40	74.00	74.00	74.00	74.00	74.00	74.00	74.00
Sidewalks (miles)	26.10	26.20	26.25	26.40	26.50	26.50	26.75	27.24	27.24	27.24
Streetlights	724	724	795	824	824	824	824	824	824	824
Water and Sewer										
Water Mains (Miles)	72.00	79.00	86.00	86.00	86.00	86.00	88.00	88.00	88.00	88.00
Fire Hydrants	N/A	N/A	N/A	N/A	N/A	934	946	961	961	961
Sanitary Sewers (miles)	62.00	62.00	62.00	62.00	62.00	62.00	64.00	64.00	64.00	64.00
Sanitary Manholes	N/A	913	913	913						

N/A - Not Available

Data Source: Village Records

**VILLAGE OF BARRINGTON, ILLINOIS
GENERAL INFORMATION**

December 31, 2008 (Unaudited)

Date of Incorporation	1865
Form of Government	President / Board of Trustees
Geographic Location	Northwest Suburb of Chicago
Area	5.1 square miles

Municipal Services and Facilities

Miles of Streets	
State	25
County	2
Village	47

Ten Largest Water/Sewer Users:

	Gallons	Percent of Water Metered
Pepsico	23,879,000	5.67%
The Garlands	12,523,000	2.97%
Barrington High School	7,587,000	1.80%
Barrington Park District	6,663,000	1.58%
Good Shepherd Health	4,163,000	0.99%
Governors Park	4,057,000	0.96%
Weatherstone/Irrigation	2,567,000	0.61%
Motor Werks	2,505,000	0.59%
Greencastle	2,326,000	0.55%
Fast Eddie's Car Wash	2,223,000	0.53%
Total	68,493,000	16.26%

Total Gallons Billed 421,349,000

Recreation and Cultural:

Number of Parks	5
Park Area in Acres	196
Number of Libraries	1

**VILLAGE OF BARRINGTON, ILLINOIS
GENERAL INFORMATION**

December 31, 2008 (Unaudited)

Municipal Services and Facilities - Continued

Library Statistics:

Number of Volumes	282,391
Audio Recordings	15,985
Video Recordings	17,873
Periodicals (Subscriptions) (Not Including Those Available On-line)	396
Registered Borrowers	43,516
Circulation	878,651
Employees (Library)	
Full-time	42
Part-time	44

Elections

Number of Registered Voters	6,874
Number of Ballots Cast in Last Municipal Election	2,608
Percentage of Registered Voters Voting in Last Municipal Elections	37.94%

Bond Rating

General Obligation Bonds Series of 1998 (Moody's)	Aa3
General Obligation Bonds Series of 1999 (Moody's)	Aa3
(Moody's FSA Insured Rating for the 2010 through 2018 maturities)	Aaa
General Obligation Bonds Series of 1999B (Moody's), (Waterworks and Sewerage Alternate Revenue Source)	Aa3
Debt Certificates, Series 2007 (Moody's)	Aaa

Data Sources

Village of Barrington reports from the following departments:

Financial Services
Public Works

Barrington Head Librarian

Barrington Park District Personnel

Village of Barrington Deputy Village Clerk