

VILLAGE OF
BARRINGTON, ILLINOIS

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT



FOR THE FISCAL
YEAR ENDED
DECEMBER 31, 2012

VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012

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

**Jason Hayden
Director of Community & Financial Services**

VILLAGE OF BARRINGTON, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Transmittal Letter i-ix
Principal Officials x
Organizational Chart xi
Certificate of Achievement for Excellence in Financial Reporting xii

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT 1 - 2

MANAGEMENT'S DISCUSSION AND ANALYSIS MD&A 1 - 16

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements

Statement of Net Position 3 - 4
Statement of Activities 5 - 6

Fund Financial Statements

Balance Sheet – Governmental Funds 7 - 8
Reconciliation of Total Governmental Fund Balance to the Statement of
Net Position – Governmental Activities 9
Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Funds 10 - 11
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances to the Statement of Activities – Governmental Activities 12
Statement of Net Position – Proprietary Funds 13 - 14
Statement of Revenues, Expenses, and Changes in
Net Position – Proprietary Funds 15
Statement of Cash Flows – Proprietary Funds 16
Statement of Fiduciary Net Position 17
Statement of Changes in Fiduciary Net Position 18

Notes to the Financial Statements 19 - 63

VILLAGE OF BARRINGTON, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress and Employer Contributions –
Illinois Municipal Retirement Fund..... 64

Schedule of Funding Progress and Employer Contributions –
Police Pension Fund 65

Schedule of Funding Progress and Employer Contributions –
Firefighters’ Pension Fund 66

Schedule of Funding Progress Progress and Employer Contributions –
Other Post-Employment Benefit Plan 67

Schedule of Revenues, Expenditures, and Changes in
Fund Balance – Budget and Actual – General Fund 68

OTHER SUPPLEMENTARY INFORMATION

Combining and Individual Fund Statements and Schedules

Schedule of Revenues – Budget and Actual – General Fund 69 - 71

Schedule of Expenditures – Budget and Actual – General Fund 72 - 73

Schedule of Detailed Expenditures – Budget and Actual – General Fund..... 74 - 81

Schedules of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual – Debt Service Fund 82

Schedules of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual – Capital Improvements – Capital Projects Fund 83

Schedule of Revenues – Budget and Actual – Capital Improvements

Capital Projects Fund..... 84

Schedule of Detailed Expenditures – Budget and Actual – Capital Improvements

Capital Projects Fund..... 85

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual – TIF Redevelopment – Capital Projects Fund..... 86

Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual

Waterworks and Sewerage – Enterprise Fund 87

Schedule of Changes in Net Position – Reserved – Restricted Accounts

Waterworks and Sewerage Fund 88 - 89

Schedule of Operating Expenses – Budget and Actual

Waterworks and Sewerage – Enterprise Fund..... 90 - 92

Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual

Motor Vehicle Parking System – Enterprise Fund 93

VILLAGE OF BARRINGTON, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

OTHER SUPPLEMENTARY INFORMATION – Continued

Schedule of Operating Expenses – Budget and Actual – Motor Vehicle Parking System – Enterprise Fund	94 - 95
Schedule of Revenues, Expenses, and Changes in Net Position Budget and Actual – Recycling and Refuse – Enterprise Fund.....	96
Schedule of Operating Expenses – Budget and Actual Recycling and Refuse – Enterprise Fund.....	97
Combining Statement of Fiduciary Net Position – Pension Trust Funds	98
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds	99
Schedule of Changes in Fiduciary Net Position – Budget and Actual Police Pension Fund – Pension Trust Fund	100
Schedule of Changes in Fiduciary Net Position – Budget and Actual Firefighters’ Pension Fund – Pension Trust Fund	101
Statement of Changes in Assets and Liabilities – Agency Fund	102

SUPPLEMENTAL SCHEDULES

Schedule of Insurance in Force.....	103
Long-Term Debt Requirements	
Debt Certificate Series of 2007.....	104
Refunding Debt Certificate Series of 2012.....	105
Taxable General Obligation Alternate Revenue Source Bond Series of 2009	106
Taxable General Obligation Alternate Revenue Source Bond Series of 2009	107
General Obligation (Alternate Revenue Source) Refunding Bond Series of 2009B.....	108
General Obligation Refunding Bond Series of 2009A	109
IEPA Loan of 2001	110
IEPA Loan of 2002	111
IEPA Loan of 2002	112

VILLAGE OF BARRINGTON, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>STATISTICAL SECTION (Unaudited)</u>	
Net Position by Component – Last Ten Fiscal Years.....	113 - 114
Changes in Net Position – Last Ten Fiscal Years	115 - 116
Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	117 - 118
General Governmental Revenues by Source – Last Ten Fiscal Years	119 - 120
General Governmental Expenditures by Function – Last Ten Fiscal Years	121 - 122
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years	123 - 124
Assessed Value and Actual Value of Taxable Property – Last Ten Tax Levy Years – Cook County	125 – 126
Assessed Value and Actual Value of Taxable Property – Last Ten Tax Levy Years – Lake County	127 - 128
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years – Cook County	129 - 130
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years – Lake County.....	131 - 132
Principal Property Tax Payers – Current Year and Nine Years Ago	133
Property Tax Levies and Collections – Last Ten Fiscal Years.....	134 - 135
Taxable Sales by Category – Last Ten Fiscal Years – Cook County.....	136 - 137
Taxable Sales by Category – Last Ten Fiscal Years – Lake County.....	138 - 139
Direct and Overlapping Sales Tax Rates – Last Ten Fiscal Years – Cook County.....	140
Direct and Overlapping Sales Tax Rates – Last Ten Fiscal Years – Lake County	141
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	142 - 143
Ratio of General Obligation Bonded Debt to Equalized Assessed Valuation and Net General Obligation Bonded Debt – Last Ten Fiscal Years.....	144
Schedule of Direct and Overlapping Bonded Debt	145
Demographic and Economic Statistics – Last Ten Fiscal Years	146
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago.....	147
Full-Time Equivalent Village Government Employees by Function – Last Ten Fiscal Years	148
Operating Indicators by Function/Program – Last Ten Fiscal Years	149 – 150
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	151 - 152
General Information.....	153 - 154

INTRODUCTORY SECTION



BARRINGTON

April 23, 2013

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

Submitted for your review and consideration is the Comprehensive Annual Financial Report for the Village of Barrington, Illinois, for the fiscal year ended December 31, 2012. Illinois Statute requires municipal governments to publish a complete set of financial statements within six months of the close of each fiscal year. The financial statements must be 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 in response to this requirement.

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 BARRINGTON, IL 60010
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 MANAGER'S OFFICE**
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The CAFR consists of management's representations about the finances of the Village. 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 the result of operations of the Village as measured by the financial activities of its various funds.

To provide a reasonable basis for making these representations, Community & Financial Services has established a comprehensive set of internal controls designed to protect the Village's assets from loss, theft, or misuse. The internal controls are also used to compile the information needed for the preparation of the CAFR 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'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 is to provide reasonable assurance that the financial statements of the Village 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. Based on these audit procedures, the independent auditor concluded there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended December 31, 2012 are fairly presented in accordance 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 the Village to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management 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 was incorporated in 1865 and is located approximately 38 miles northwest of the Chicago Loop in both Cook and Lake Counties. The Village includes a total land area of approximately 5.1 square miles and has a population of 10,327 according to the 2010 census. Barrington is a premier community with excellent schools, outstanding parks and open spaces, reliable municipal services, and exceptional housing stock. The 2010 census found a total of 4,290 total housing units in the community, with 3,103 owner-occupied units, 874 renter-occupied units, and 313 vacant units. The average household size for owner occupied housing units was 2.80 persons and the average household size for renter occupied housing units was 2.20 persons. As reported in the 2010 census, the median household income in Barrington was \$101,192 and the average household income was \$144,829; the per capita income was \$54,600.

Barrington operates under the President – Trustee form of government in which the Village President, Members of the Board of Trustees, and Village Clerk are elected at large on a non-partisan basis to staggered four-year terms. The Village Board, which includes the Village President and the six Trustees, is responsible, among other things, for adopting Ordinances and Resolutions, approving the annual budget, appointing members to Boards and Commissions, and hiring the Village Manager and the Village Attorney. The Village Manager is responsible for executing the legislation and policies enacted by the Village Board, making recommendations to the Board for the appointment of employees including the senior management staff, and managing the day to day operations of the Village.

All of the funds of the Village are included in this report. Through these funds, the Village provides a full range of municipal 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 streets and infrastructure; building and property maintenance; building construction plan review and inspection services; planning and zoning oversight; economic development facilitation; water

production and distribution; wastewater treatment facilities and conveyance; and forestry maintenance.

As required by GAAP, these financial statements present the Village (the primary government) and its component units. As a result, the Police and Firefighters' Pension Plans have been included in the financial statements as blended component units in accordance with GAAP. No other Districts, Councils, Townships, or Agencies have met the established criteria for inclusion in the reporting entity and, accordingly, the Village and its Pension Funds represent the entirety of the financial information presented in these financial statements.

Major Village Initiatives

Each year, the Corporate Authorities participate in a Strategic Goal Setting process as part of the budget process for the purpose of redefining and adjusting key goals and objectives. The Village utilizes this strategic goal setting process to establish a direction consistent with the Village's vision statement. The initiatives undertaken in the 2012 fiscal year were in response to the goals and objectives established by the Board during the annual budget process.

One of the main priorities for the Village continues to be economic development and downtown revitalization. In 2012, the Village continued to pursue the redevelopment of the properties located at the intersection of Hough (Illinois Route 59) and Main (Lake-Cook Road) Streets. The Village assembled these properties in 2007 and 2008 and selected a developer to work with the Village in redeveloping the site in 2011. In 2012, the Village and Developer completed negotiations for a Redevelopment Agreement and the Developer began marketing the property to potential tenants. The property received approval for a planned development at the end of 2012.

In addition to the Village's efforts to encourage redevelopment, the positive local economy has made Barrington an attractive environment for new businesses as evidenced by the 35 new businesses that opened in 2012, including Heinen's Fine Foods and Ace Hardware and several boutique retail stores and professional offices. The opening of Heinen's provided a positive job growth of 117 employees. At the end of 2012 the vacancy rate in the Village was approximately 6.2% for retail properties and 11.1% for offices, both of these are well below national or regional vacancy rates.

Providing additional parking for shoppers and employees/employers within the Village Center as well as commuters continues to be a priority. The Village has a long-term objective of constructing a parking deck in the North Commuter Lot. Several goals would be addressed by this project including additional shopper and employee/employer parking for Main Street and other area businesses, employee/employer parking for businesses along Route 14, and a minimum of an additional 300 parking spaces for commuters. The Village is continuing to seek federal and METRA funding for the implementation of this parking deck project. In 2005, the Village purchased property along Route 14 that will be developed as an additional point of ingress/egress for this commuter parking facility. As part of the Hough Main project, the Village will maintain ownership of the land and control the parking area associated with this new retail mixed use development.

Another high priority for the Village is infrastructure improvements. Allocating sufficient funding for infrastructure improvements is always a challenge due to the high cost of infrastructure improvements and the need to ensure adequate funding for day to day services.

Funding for the Village's annual street improvement program was approximately \$965,000 in 2012 which is less than amount of funding available in the years prior to the 2007 – 2009 economic downturn.

For the Future. The Village Board, through the goal setting process, has reconfirmed its commitment to providing high levels of services and planning and implementing 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 available to the Village.

One major project in the future will be the renovation or reconstruction of the Public Works facility. The current facility is deteriorating and there is a need for additional space; the Village will need to move forward with this project in the next 5 to 10 years. Identification of financing alternatives for this project that will minimize the impact on taxpayers is currently underway.

Upgrades to the Village's water and sewer system will continue to be a priority over the next several years. The Village has an extensive system of water, sanitary sewer, and storm sewer mains that all must be maintained or reconstructed at some point. In addition, the Village's water and wastewater treatment facilities require significant investments over time to improve them to the latest technology and keep them operating efficiently and effectively. The methodology for setting utility rates to ensure funding for these and other projects and to encourage water conservation will be a point of ongoing discussion.

Another major issue the Village will need to address in the future is vehicular and railroad transportation. In past surveys undertaken by the Village, traffic has been cited as a major concern of those responding. Growth within communities surrounding the Barrington area is taxing an already saturated highway system, thus increasing pressure to expand these systems. The Village will continue to work with surrounding communities and the State in addressing these issues in the future.

A major challenge for the Village since 2008 has been the acquisition by the Canadian National Railroad (CN) of the EJ&E West Company, a wholly owned subsidiary of the Elgin, Joliet and Eastern Railway Company (EJ&E). CN plans to increase rail traffic along the EJ&E line to twenty freight trains a day which will have extremely negative vehicular, environmental, and economic impacts on the Village. The Village took the lead in developing an aggressive coalition of legal, environmental, and public relations consultants to respond to this challenge. The Village continues to respond to this challenge through action before the Surface Transportation Board and engaging the Illinois Congressional Delegation to provide funding for measures to mitigate the impact of the additional freight traffic on the Village.

Analysis of Factors Affecting the Village's Financial Condition

Understanding the external environment in which the Village operates is an important precursor to understanding the financial statements. Municipal officials and stakeholders must analyze and understand the social, demographic, economic, and financial environment to properly assess the Village's present and future viability.

Local Economy and Village Revenues – In December of 2007 the national and regional economies entered a prolonged and deep recession that lasted through June of 2009. This downturn occurred after the economy realized moderate growth from 2003 through late 2007 as it recovered from the recession of 2001-2002. This national recession had a negative impact on the local economy as retail sales declined substantially and unemployment increased due to reductions in employment by corporations and organizations throughout the region. An indication of the impact of the recession on the local economy is the extent of the reduction in the Village's sales tax revenue which is equal to 1% of the total goods sold in the Village. In 2008 and 2009, sales tax revenue decreased 27.2% (15.4% in 2008 and 12.2% in 2009), from an average of approximately \$4.3 million from 2003 to 2007 to \$3.2 million in 2009. Since the Village's sales tax revenue is equal to 1% of the total goods sold within the corporate boundaries of the Village, this indicates that total retail sales in the Village declined from approximately \$430 million in 2007 to \$320 million in 2009.

The recession of 2007 – 2009 also had a negative impact on real estate values in the community. Housing values have declined substantially throughout the United States since 2007 as a result of the bursting of the housing bubble. In 2010 and 2011, for the first time in more than two decades, real estate values in the Village of Barrington declined by a total of 12.46% (from \$706,000,000 in 2009 to 618,000,000 in 2011).

Despite these challenges, the Village has some fundamental strengths that help to mitigate the impact of the broader economy on the community and the organization. Barrington has very strong property values when compared to surrounding areas. The 2010 census indicates that the median value for a home located in Barrington was \$484,700. The high property values are based on Barrington's location, quality schools, philosophy toward development and open space, and low tax rate in comparison to surrounding communities. The Village's average 2011 tax rate of \$.57 per \$100 of EAV (which includes the 2009 Refunding General Obligation Bond Issue) is low when compared to municipalities in the Chicago region.

In addition to strong real estate values in Barrington, the community has positive underlying economic and demographic attributes. According to the 2007 – 2011 American Community Survey 5 Year Estimate from the United States Census Bureau, slightly more than 68% of Village residents 25 years of age or older have attained a college degree. This percentage includes the 27% of residents who have either a graduate or professional degree. This is much higher than either Illinois or National averages (26.1% and 24.4%, respectively). 96.4% of Village residents 25 or older have attained their high school diploma (or equivalent), which is also much higher than the averages for Illinois or the United States as a whole (81.4% and 80.4% respectively).

The educational achievements of Village residents may explain the reason the unemployment rate in the Village tends to be lower than State or National averages. According to the Illinois Department of Employment Security, the percent of unemployed persons in Barrington was 3.2% in 2005, 2.6% in 2006, 3.0% in 2007, 3.8% in 2008, 6.2% in 2009, 6.5% in 2010, 5.8% in 2011, and 7.2% in 2012. The Village consistently has an average unemployment rate lower than the averages for Illinois (8.87% in 2012) or the United States (8.1% in 2012). The majority of employed persons who reside in Barrington are employed in white-collar or service sector jobs

(approximately 84% of Village residents are employed in either management, business, science, and arts occupations or sales and office occupations).

The educational and employment accomplishments of Village residents probably explain the relatively high average household income for the Village. At \$144,829, the average household income in the Village is highly favorable when compared to other communities in the Chicago Metropolitan Area or the State of Illinois.

Business Development in the Village. The Village is located in a region of the Northwest Chicago suburbs that traditionally maintained a conservative approach to development and valued preservation of open space. However, in recent years there has been significant interest in pursuing both residential and commercial development in the Barrington region and several of the Village's neighboring communities have engaged in development projects. The Village and its immediate neighbors continue to face the challenge of managing growth while preserving the character of the area. This trend of development occurring in surrounding areas has had 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 and is committed to maintaining and improving retail and commercial businesses in the community. The Village is aggressively pursuing development projects and is committed to diversifying the mix of commercial and retail businesses in the community.

In 2011, the Village updated the 1999 Master Plan for the Village Center which serves as a guide for public and private improvements in the downtown and encourages the transformation of the area into the cultural and activity center of the community. In 2000, the Village Board approved a Tax Increment Financing (TIF) District that encompasses the majority of the Village Center and provides funding for infrastructure improvements and efforts to encourage the redevelopment of the village center business district.

The establishment of the TIF district has encouraged significant public and private investment in 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 at the end of 2007. The retail space in Cook Street Plaza is almost leased and businesses located in this project currently include a restaurant (which opened in 2005 and in 2006 expanded into additional square footage within the development), a men's clothing store, a coffee shop, an organic product store, a day spa, an investment advisory firm, and a real estate office. The Village is also moving forward with a redevelopment project on the southwest corner of Main and Hough Streets. Several properties were purchased by the Village in 2007 and 2008 and a development partner was selected based on an RFQ process in 2011. A redevelopment agreement with the Developer was approved by the Village Board early in 2012. The Hough-Main redevelopment concept plan includes the construction of two mixed use buildings that will include 50,000 square feet of retail and office uses.

In addition to these redevelopment efforts, the TIF District also assists existing businesses by providing business improvement and facade grant programs. These programs promote retail use of buildings in the Village Center and encourage the restoration of existing historic buildings in the downtown area. These grant programs have been very successful in encouraging significant private investment in the downtown area and have generated over \$5.00 of private investment for every \$1.00 awarded.

Outside of the TIF District, several businesses have expanded or entered the Barrington market. The Wickstrom Automotive Group has expanded its Chrysler/Dodge/Ram/Jeep dealership and realized significant business improvements with the completion of its new facility in 2012. In addition, Heinen's, a Cleveland based grocer, opened its first non-Ohio store in Barrington in 2012. Finally, in late 2012, Brown's Ace Hardware opened on Northwest Highway, returning a hardware store to the Village (the previous Ace Hardware went out of business when the property it was located on was purchased and redeveloped in 2008). These developments should contribute greatly to the Village's underlying economic base and help improve the quality of life for residents in the community.

Financial Management and Control

Cash Management. Cash temporarily idle during the year was invested in commercial bank deposits, certificates of deposit, the Illinois Metropolitan Investment Pool (IMET), and the Illinois Funds Investment Pool (ILFD). Exceptions to these types of investments include investments made by the Police and Firefighter's Pension Boards in insurance annuities, certificates of deposit, fixed income securities, and equity mutual funds as authorized by Illinois Statute. The maturity dates of the non-pension investments averaged from 30 days to 5 years and the approximate average yield on investments in 2012 was 0.69% for non-pension funds and 9.23% for the pension trust funds. The higher rate of return for the pension trust funds is attributable to the type of investments available to the funds; the Police and Firefighter's Pension Funds are able to invest in equity based mutual funds and therefore achieved a higher rate of return due to the increase in value of equities in 2012. The objectives of the Village's investment policy include safety, liquidity, and 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. One hundred percent of the investments held by the Village at December 31, 2012, excluding those investments not subject to risk categorization, are classified in risk category 1 as defined by the Governmental Accounting Standards Board (GASB).

Risk Management. The Village was a charter member of the Intergovernmental Risk Management Agency (IRMA) and has participated in that local government insurance cooperative for twenty-three years. IRMA manages and funds first-party property losses, third-party liability claims, workers' compensation claims and public officials' liability claims of its members.

Also, the Village obtains its coverage for employee group health and life insurance through a self-funded insurance cooperative, the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a pooled health insurance cooperative which allows members to tailor their insurance plans to suit their unique organizational needs but take advantage of the pricing power of a large pool of lives.

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 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, the Village has succeeded as of December 31, 2011 (the latest date for which an actuarial report has been prepared) in achieving a funded status of 64.62% of the present value of projected benefits for the Police Pension Fund and 78.89% 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 is required by Illinois Statute to annually contribute an amount determined by the IMRF actuarial analysis that will fully fund the benefits promised to employees. At the end of 2012, the Village's IMRF pension plan had 79.63% of the present value of projected benefits.

Additional information on the Village's pension arrangements and post-employment benefits can be found in Notes 1 and 4 (on page 19 and page 51 respectively) in the notes to the financial statements.

Annual Budget. The annual budget is the foundation of the Village's financial planning and control. The budget process begins by developing an estimate of revenues which is used to set spending limits for each budget unit. Village Departments are required to submit budget requests for all of their budget units to the Village Manager's Office by July of the year preceding the budget year. These requests are then reviewed to ensure they remained within the set spending limits and are then used to compile a comprehensive budget document. This document is presented to the Board in October of the year preceding the budget year. Once the document has been reviewed and preliminarily approved by the Board, consistent with Illinois Statute a public hearing is then held and the Board adopts the annual budget in November.

The Village maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. Activities of the General Fund, Debt Service Fund, Capital Projects Fund, Enterprise Funds, and Pension Trust Funds are included in the annual budget. The level of budgetary control (the level at which expenditures cannot legally exceed the budgeted amount) is established at the fund level. Budget to actual comparisons are provided in this report for each fund of the Village.

During the budget process, the Village Board also approves a comprehensive set of financial policies that guide the establishment of the budget and provide the foundation for the Village's financial operations. These policies address all aspect of the Village's finances including budget development, fund balance minimums, revenues, operating expenditures, capital projects, debt issuance, and financial reporting. These policies are key to the Village's financial management and had a significant impact on the 2012 fiscal year by providing guidance for all decision making that impacted the Village's finances.

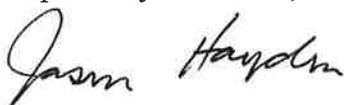
Awards and Acknowledgements

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, 2011. 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, 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 twenty-eight consecutive years.

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 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 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,



Jason Hayden
Director of Community & Financial Services and Treasurer

VILLAGE OF BARRINGTON, ILLINOIS

**List of Principal Officials
December 31, 2012**

VILLAGE PRESIDENT

Karen Y. Darch

VILLAGE BOARD OF TRUSTEES

Elizabeth J. Raseman

Paul D. Hunt

James A. Daluga

Stephen M. Miller

Timothy J. Roberts

Robert L. Windon

VILLAGE CLERK

Adam J. Frazier

VILLAGE MANAGER

Jeffrey L. Lawler

DEPARTMENT HEADS

Director of Community & Financial Services

Chief of Fire/EMS

Chief of Police

Director of Public Works

Director of Engineering & Building

Director of Economic & Community Development

Manager of Human Resources/Risk Management

Jason M. Hayden

James E. Arie

Jerome E. Libit

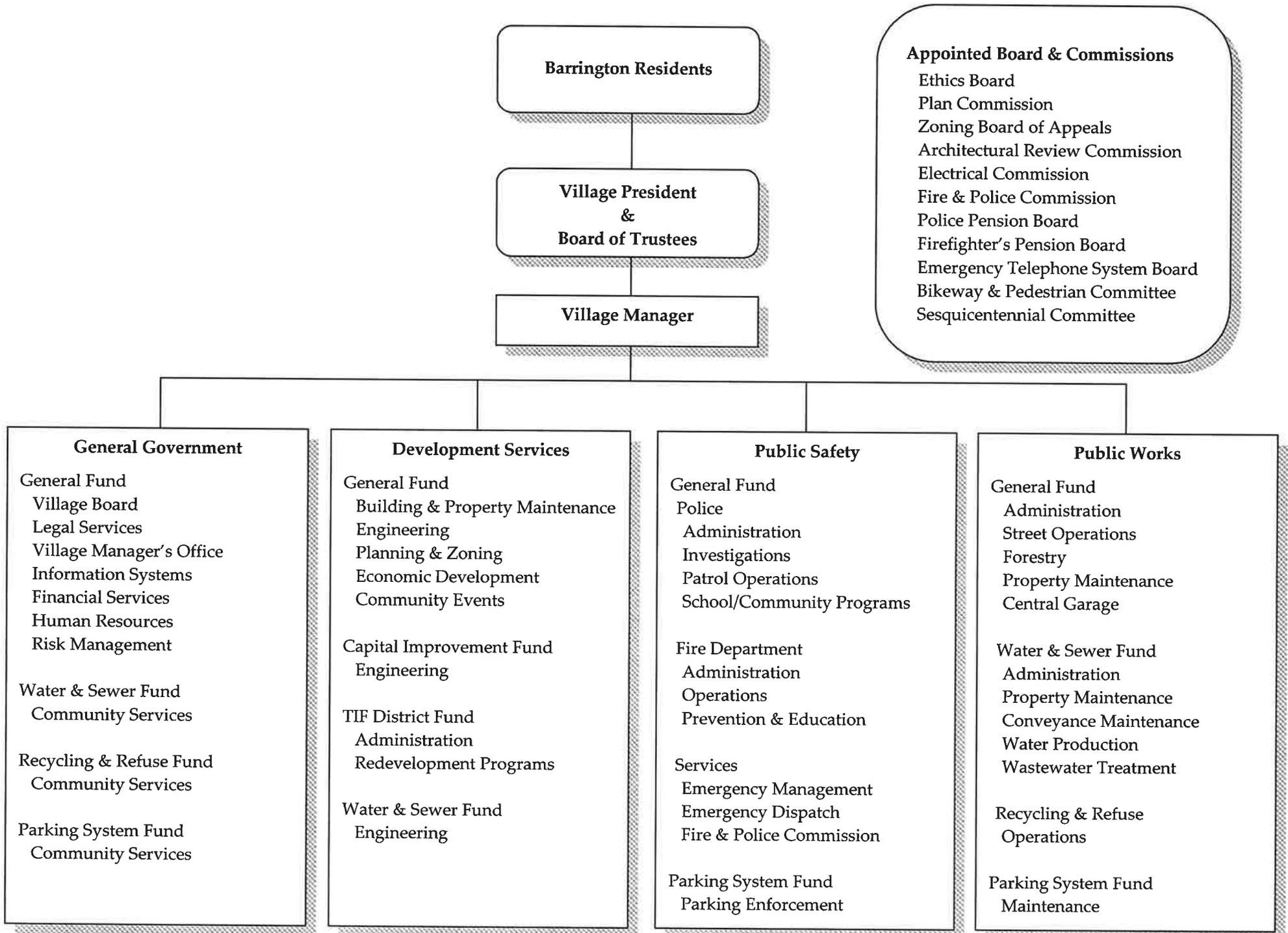
Mark E. Werksman

Greg E. Summers

Peg Blanchard

Colleen Nigg

Village of Barrington, Illinois – 2013 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, 2011

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.



Christopher P. Moynell

President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

April 23, 2013

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

We have audited the accompanying financial statements 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 and for the year ended December 31, 2012, which collectively comprise the Village's basic financial statements as listed in the table of contents, and the related notes to the financial statements. We did not audit the financial statements of the Barrington Firefighters' Pension Fund and the Barrington Police Pension Fund of the Village of Barrington, Illinois. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrington Firefighters' Pension Fund and the Barrington Police Pension Fund is based on the report of the other auditors.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained and the report of other auditors is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the 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, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 23, 2013, on our consideration of the Village of Barrington, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Barrington, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, supplementary schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules, supplementary schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of other auditors, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

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, 2012. Please read it in conjunction with the transmittal letter on pages i – ix and the Village's financial statements, which begin on page 3.

Financial Highlights

- The Village's net position, which equals total assets minus total liabilities/deferred inflows of resources, increased \$2,847,557 (3.43%), from a beginning net position of \$83,234,634 to \$86,082,191 at the end of the 2012 fiscal year. This increase is the result of increases in the net position of both Governmental and Business-Type Activities. The unrestricted net position of the Village, the resources that may be used to meet the Village's ongoing obligations to residents and creditors, increased from \$24,135,709 at the end of 2011 to \$24,585,982 at the end of 2012 (an increase of \$450,273 or 1.87%).
- At the end of fiscal year 2012, the net position of Governmental Activities increased \$2,053,389 (3.87%) to a total of \$55,213,455, primarily as a result of the addition of capital assets including the Cook Street Plaza underground parking garage and the Manchester Cellular Tower Facility. Unrestricted net position of Governmental Activities at the end of 2012 was equal to \$17,645,362 (a decrease of \$211,210 or 1.19%).
- At the end of 2012, net position of the Business-Type Activities totaled \$30,868,736, including an unrestricted net position of \$6,940,620. This reflects an increase of \$794,168 (2.64%) from the beginning net position of \$30,074,568 and an increase of \$661,483 (10.54%) in the unrestricted net position when compared to the ending balances in 2011.
- Revenues for Governmental Activities equaled \$19,831,850 in 2012, decreasing from 2011 revenues of \$28,485,948, but are more than total expenses of \$17,778,461 by \$2,053,389. The large decrease in revenues from the prior year is attributable to a one time entry in 2011 to recognize a capital contribution of land previously held for resale. Without this capital contribution, 2011 revenues would have totaled \$18,335,484 resulting in a revenue increase of \$1,496,366 for 2012. In 2011, revenues were more than total expenses of \$18,264,094 by \$10,221,854.
- Revenues for Business-Type Activities equaled \$7,433,331 in 2012, an increase of \$281,030 from 2011 revenues of \$7,152,301. Revenues for Business-Type Activities were higher than total expenses of \$6,639,163 by \$794,168 in 2012. In 2011, revenues were lower than expenses of \$7,165,222 by \$12,921.
- The ending fund balance for the General Fund equaled \$10,314,873, an increase of \$94,553 from the beginning balance of \$10,220,320. Of the total fund balance, \$5,483,887 (36.90% of 2012 expenditures) is unassigned and can be used to meet the Village's ongoing obligations to residents and creditors.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3 - 6) 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, beginning on page 7, provide information about how services for governmental and business-type activities were financed in the short term as well as what remains for future spending.

Fund financial statements also provide information about the Village's financial operations 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's finances, in a manner similar to a private-sector business. The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as Net Position. Over time, increases or decreases in Net Position 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 Position during the most recent fiscal year. All changes in Net Position 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, development services, public safety and public works. The Business-Type Activities of the Village include waterworks and sewerage, recycling and refuse, and parking operations.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Using This Annual Report (Continued)

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.

Governmental Funds

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements are compiled using modified accrual accounting and therefore 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 including the General Fund, Debt Service Fund, Capital Projects Fund, and the TIF Redevelopment Fund, all of which are considered major funds. Information is presented separately for each Fund in the Governmental Funds Balance Sheet and in the Statement of Revenues, Expenditures, and Changes in Fund Balances. The Village adopts an annual appropriated budget for all of the governmental funds and a budgetary comparison statement for these funds is provided to demonstrate compliance with the annual budget.

The basic governmental fund financial statements can be found on pages 7 - 12 of this report. The budgetary comparison statements can be found starting on page 68.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Using This Annual Report (Continued)

Proprietary Funds

The Village of Barrington's proprietary funds are all considered enterprise funds. 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.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail because the information is presented for each Fund. 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.

The basic proprietary fund financial statements can be found on pages 13 - 16 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'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 17 - 18 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 19 - 63 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police and firefighters' employee pension obligations as well as post-employment benefit plans. Required supplementary information can be found on pages 64 - 68 of this report. The detailed budgetary comparison schedules for the major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 69 - 102 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Government-Wide Financial Analysis

Net Position serves as a useful indicator of a government's financial position. Table 1, presented below, illustrates the Village of Barrington's Net Position, which equaled \$86,082,191 for the fiscal year ended December 31, 2012.

Table 1. Net Position as of December 31, 2012

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Assets						
Current & Other Assets	\$ 25,137,928	\$ 25,887,967	\$ 10,513,888	\$ 12,018,224	\$ 35,651,816	\$ 37,906,191
Capital Assets	52,272,966	49,645,000	32,550,375	30,717,119	84,823,341	80,362,119
Total Assets	77,410,894	75,532,967	43,064,263	42,735,343	120,475,157	118,268,310
Liabilities & Deferred Inflows						
Current Liabilities	3,055,011	7,062,386	1,431,303	1,347,819	4,486,314	8,410,205
Non-Current Liabilities	15,384,184	15,310,515	10,764,224	11,312,956	26,148,408	26,623,471
Deferred Inflows	3,758,244	-	-	-	3,758,244	-
Total Liabilities & Def Inflows	22,197,439	22,372,901	12,195,527	12,660,775	34,392,966	35,033,676
Net Position						
Net Investment in Capital Assets	36,719,778	34,130,000	23,188,116	23,055,431	59,907,894	57,185,431
Restricted	848,315	1,173,494	740,000	740,000	1,588,315	1,913,494
Unrestricted (Deficit)	17,645,362	17,856,572	6,940,620	6,279,137	24,585,982	24,135,709
Total Net Position	55,213,455	53,160,066	30,868,736	30,074,568	86,082,191	83,234,634
Total Liabilities and Net Position	77,410,894	75,532,967	43,064,263	42,735,343	120,475,157	118,268,310

The Village's net position is classified into three categories including net investment in capital assets, restricted, and unrestricted. In 2012, the net investment in capital assets portion of net position was equal to \$59,907,894 and comprised 69.6% of total net position. This category of net position reflects 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 the related debt.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Government-Wide Financial Analysis (Continued)

An additional portion of the Village's net position (\$1,588,315 or 1.8% of net position) represents resources that are subject to external restrictions on how they may be used. The remaining 28.6% of total net position, or \$24,585,982, is Unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.

Table 2, on the following page, illustrates changes that occurred in the Village's net position during the 2012 fiscal year. The Village's total net position increased \$2,847,557 (3.4%) in 2012 due to increases in the Net Position of both Governmental and Business-Type Activities.

Total Village revenues (excluding special items) equaled \$27,265,181, including \$19,831,850 in Governmental Activities and \$7,433,331 in Business-Type Activities. Total Expenses of \$24,417,624 were less than total Revenues by \$2,847,557 and included Governmental Activities expenses of \$17,778,461 and Business-Type Activities expenses of \$6,639,163.

Net position for Governmental Activities increased \$2,053,389 (3.9%) in 2012, from a beginning total of \$53,160,066 to an ending total of \$55,213,455. The majority of this increase is due to the addition of capital assets including the underground parking garage located at Cook Street Plaza and the cellular tower facility located on Manchester Drive.

Governmental Activities unrestricted net position, the portion of net position that can be used to finance day-to-day operations without constraints, equaled \$17,645,362 at the end of 2012. Restricted net position equaled \$848,315 and the net investment in capital assets portion of net position equaled \$36,719,778 at the end of 2012.

Net position of Business-Type Activities increased \$794,168 or 2.6% from a beginning total of \$30,074,568 to an ending total of \$30,868,736. The increase in net position was primarily caused by a combination of increased rates for services coupled with increased water usage due to the drought conditions in 2012 along with decreased expenses in the Water & Sewer Fund. Business-Type Activities net position included \$6,940,620 in unrestricted net position, \$740,000 in restricted net position, and \$23,188,116 of net investment in capital assets.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2012

Government-Wide Financial Analysis (Continued)

Table 2. Change in Net Position for Fiscal Year Ended December 31, 2012

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues						
Program Revenues						
Charges for Services	\$ 5,575,955	\$ 5,428,532	\$ 7,211,030	\$ 6,772,009	\$ 12,786,985	\$ 12,200,541
Operating Grants/Contributions	138,765	897,998	-	-	138,765	897,998
Capital Grants/Contributions	1,818,475	10,150,464	-	183,040	1,818,475	10,333,504
General Revenues						
Property Taxes	4,592,092	4,508,802	28,093	27,838	4,620,185	4,536,640
Sales Taxes	3,951,956	3,799,128	-	-	3,951,956	3,799,128
Other Taxes	3,057,411	2,981,762	-	-	3,057,411	2,981,762
Interest Income	150,527	85,863	16,382	19,416	166,909	105,279
Other Revenue Sources	546,669	633,399	177,826	149,998	724,495	783,397
Total Revenues	19,831,850	28,485,948	7,433,331	7,152,301	27,265,181	35,638,249
Expenses						
General Government	2,209,255	2,795,386	-	-	2,209,255	2,795,386
Development Services	1,302,868	1,637,571	-	-	1,302,868	1,637,571
Public Safety	10,327,104	10,005,662	-	-	10,327,104	10,005,662
Public Works	3,360,328	3,219,210	-	-	3,360,328	3,219,210
Waterworks & Sewerage	-	-	4,557,921	5,164,681	4,557,921	5,164,681
Parking System	-	-	905,422	888,517	905,422	888,517
Recycling & Refuse	-	-	1,175,820	1,112,024	1,175,820	1,112,024
Interest on Long-Term Debt	578,906	606,265	-	-	578,906	606,265
Total Expenses	17,778,461	18,264,094	6,639,163	7,165,222	24,417,624	25,429,316
Change in Net Position Before Transfers	2,053,389	10,221,854	794,168	(12,921)	2,847,557	10,208,933
Transfers	-	-	-	-	-	-
Change in Net Position	2,053,389	10,221,854	794,168	(12,921)	2,847,557	10,208,933
Net Position-Beginning	53,160,066	42,938,212	30,074,568	30,087,489	83,234,634	73,025,701
Net Position-Ending	55,213,455	53,160,066	30,868,736	30,074,568	86,082,191	83,234,634

VILLAGE OF BARRINGTON, ILLINOIS

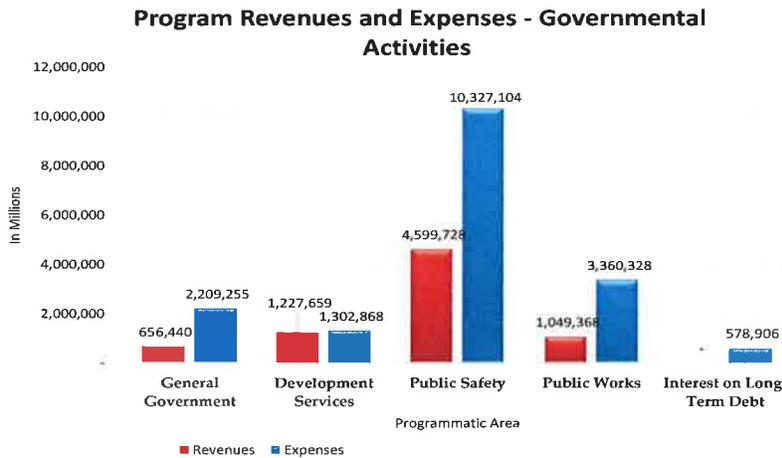
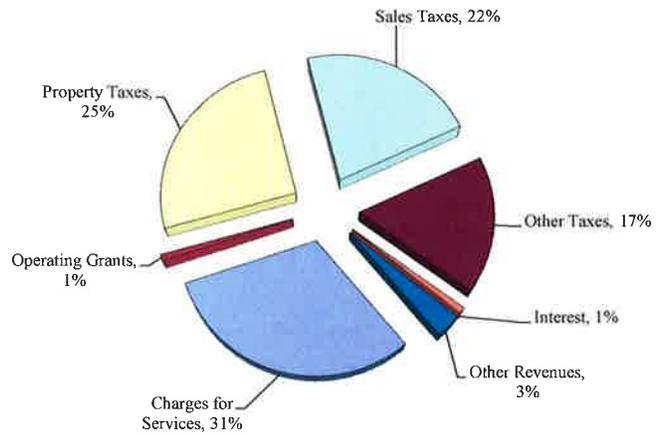
Management's Discussion and Analysis
December 31, 2012

Government-Wide Financial Analysis (Continued)

Governmental Activities

Revenues for Governmental Activities equaled \$19,831,850, including \$1,818,475 which was classified as Capital Grants/Contributions. This revenue was derived from the receipt of grant funds, the majority of which came from the TIGER II grant. Excluding the capital contribution, revenues for governmental activities totaled \$18,013,375. The graph depicts very clearly the balanced nature of the revenue sources that fund the Governmental Activities of the Village. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 17% of Governmental revenue and together comprise 95% of total revenues. 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.

Revenues by Source - Governmental Activities



The 'Program Revenues and Expenses' chart 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 all five of the governmental functions, expenses exceeded program revenues in 2012. These deficits are expected due to the fact that governmental functions are primarily supported

by General Revenues (for instance Property Taxes and Sales Taxes) rather than Program Revenues.

VILLAGE OF BARRINGTON, ILLINOIS

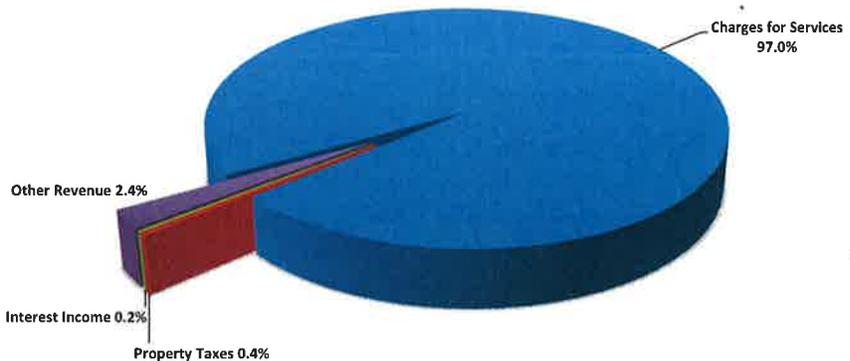
Management's Discussion and Analysis
December 31, 2012

Government-Wide Financial Analysis (Continued)

Business-Type Activities

Revenues supporting the Village's Business-Type Activities equaled \$7,433,331 in 2012 (excluding special items) with the vast majority being derived from Charges for Services (97%). The graph to the right depicts the major revenue sources for the Village's Business-Type Activities.

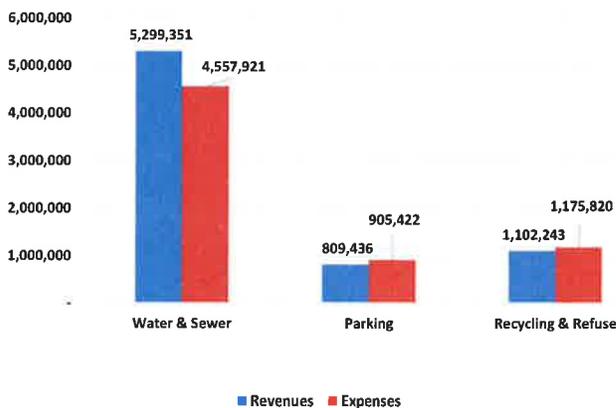
Revenues by Source - Business-Type Activities



Charges for Services comprise the vast majority of revenues for Business-Type Activities because these Village functions are similar to private sector entities. They are expected to provide services to residents and charge a fee that is sufficient to support ongoing operations and the capital investments necessary to maintain infrastructure (i.e. Water and Sewer Systems, Parking Lots). Another source of revenue for the Village's Business-Type Activities was rebates on interest related to the Build America Bonds issued in 2009. This revenue was classified as Other Revenue.

The Program Revenues and Expenses Chart below compares program revenues to expenses for all three of the Village's Business-Type operations. As a whole Business-Type Activities had an increase in net position of \$794,168; however, Recycling & Refuse and Parking operations had expenses that exceeded program revenues.

Program Revenues and Expenses - Business-Type Activities



Recycling & Refuse and Parking operations are also supported by general revenues such as property taxes, interest income and other income. However, even after taking into account general revenues, the Recycling & Refuse and Parking Funds still had a negative change in net position. The Water & Sewer fund achieved a positive change in net position as program revenues exceeded expenses in 2012.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

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, unassigned fund balance is a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's General Fund is used to account for the resources and expenses of general municipal services such as police protection, fire suppression and prevention, street maintenance, forestry, property maintenance, building code enforcement, zoning code enforcement, economic and community development and general administration. The Capital Improvement Fund is used to accumulate and then expend resources for infrastructure 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 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.

At the end of 2012, the Village's Governmental Funds had combined ending Fund Balances of \$17,008,053, a decrease of \$517,989 from the 2011 ending fund balance of \$17,526,042. The General Fund and Capital Improvement Funds had an excess of revenues over expenditures, after transfers, of \$94,553 and \$97,581 respectively while the Debt Service Fund and TIF Redevelopment Fund had excesses of expenditures over revenues of \$83,187 and \$626,936 respectively.

Although expenditures exceeded revenues in the Debt Service Fund, the Village has been accumulating resources in the Fund for many years and used those resources for their intended purpose in 2012. The TIF Redevelopment Fund also had a decrease in fund balance for the year and has a negative fund balance of \$6,647,769 at the end of 2012. This is an expected occurrence for the TIF Fund as it is carrying external and internal debt issued to finance capital improvements and redevelopment projects in the District. The Village plans to repay this debt throughout the life of the TIF (ending in 2023 unless extended) as the property tax increments from the District increase.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Financial Analysis of the Government's Funds (Continued)

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 because the information is reported by Fund.

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, 2012

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board approved three amendments to the 2012 budget. The first and second amendments had no direct impact on the General Fund budget. The third amendment provided for an increase to the Transfers Out of the General Fund. This permitted a larger transfer of funds from the General Fund to the Capital Improvement Fund which in turn provided additional funding for the 2013 Annual Road Improvement program.

General Fund actual revenues in 2012 were equal to \$16,233,662 and exceeded expenditures and transfers out of \$16,139,109 by \$94,553. Revenues were 99.5% of the final budget and expenditures were 98.9% of the final budget.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	\$ 8,925,000	\$ 9,290,000	\$ 9,387,822	101.05%
Licenses & Permits	372,000	467,000	458,552	98.19%
Intergovernmental	162,500	162,500	138,765	85.39%
Charges for Services	5,375,385	5,375,385	5,294,184	98.49%
Fines & Forfeitures	133,500	133,500	159,669	119.60%
Village Property Usage	450,000	450,000	457,455	101.66%
Investment Income	217,425	217,425	131,958	60.69%
Miscellaneous	88,000	218,000	205,257	94.15%
Total Revenues	15,723,810	16,313,810	16,233,662	99.51%
Expenditures				
General Government	2,681,100	2,653,550	2,641,869	99.56%
Development Services	819,170	836,185	825,343	98.70%
Public Safety	9,653,840	9,586,910	9,514,546	99.25%
Public Works	2,108,015	1,948,355	1,882,351	96.61%
Total Expenditures	15,262,125	15,025,000	14,864,109	98.93%
Excess of Revenues Over (Under) Expenditures	461,685	1,288,810	1,369,553	106.26%
Transfers Out	(450,000)	(1,277,125)	(1,275,000)	99.83%
Net Change in Fund Balance	11,685	11,685	94,553	809.18%

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2012

Capital Assets and Debt Administration

Capital Assets

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2012 was \$84,823,341 (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 \$4,461,222 due to additions to capital assets in 2012, offset to some extent by depreciation and some disposals of capital assets. Major additions recorded in 2012 are detailed below.

Table 4: Capital Assets - Net of Depreciation

	Governmental Activities	Business-type Activities	Total
Land	\$ 24,902,442	\$ 2,008,544	\$ 26,910,986
Buildings	12,739,727	-	12,739,727
Vehicles & Equipment	1,079,400	273,359	1,352,759
Infrastructure	13,551,397	30,268,472	43,819,869
Total	52,272,966	32,550,375	84,823,341

Additions to Capital Assets in 2012 included:

Description	Amount
Addition of Cook St. Plaza Parking Garage	\$ 2,090,358
Addition of Manchester water tower cellular site	624,836
Addition of Land at 124 West Station	444,000
Installation of Lift Station #2	469,284
Installation Final Clarifier	397,794
Installation of Lift Station #7	10,230
Installation of Main St Watermain	1,106,553
Installation of Eastern Ave Watermain	570,824
Installation of NW Highway Alley Stormsewer	7,800
Reconstruction of Roadway NW Highway Alley/Cumnor to Exmoor	46,565
Reconstruction of Roadway Tudor Ct/Cul-de-sac to Balmoral	67,907
Reconstruction of Roadway Shady Lane/Forest to Cul-de-sac	42,442
Reconstruction of Roadway Kings Row/Bellingham to Balmoral	51,745
Reconstruction of Roadway Old Mill/Oak Ridge to Red Barn	54,325
Reconstruction of Roadway Old Mill/Valley to Oak Ridge	45,497
Reconstruction of Roadway Old Mill/Red Barn to Dead End	20,372
Reconstruction of Roadway Old Mill/Cul-de sac to Red Barn	51,609
Reconstruction of Roadway Orchard/Tower to Shady	45,473
Reconstruction of Roadway Orchard/Shady to Sunset	42,442
Reconstruction of Roadway Russell/Summit to Division	64,002
Reconstruction of Roadway Russell/Division to Prairie	48,529
	<u>6,302,587</u>

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Capital Assets and Debt Administration (Continued)

The fiscal year 2012 construction and equipment budgets included \$3,580,000 for those projects that were capitalized in 2012, principally for the replacement of infrastructure in the water and sewer system, the reconstruction of streets, and the addition of land. Significant infrastructure improvements are also included in the 2013 Budget and will be partially completed from the remaining 2009 bond proceeds. Additional information on the Village's capital assets can be found in Note 3 on pages 36 – 37 of this report.

Debt Administration

On December 31, 2012, the Village had three General Obligation debt issues outstanding. The first issuance is the \$11,150,000 Taxable General Obligation Alternate Revenue Source Bonds, Series 2009 with a Standard & Poor's rating of AA+, proceeds from which will be used towards the improvement of the waterworks and sewerage system of the Village and for the repair, resurfacing and improvement of roads and sidewalks throughout the Village. It has a remaining principal balance of \$10,640,000 at December 31, 2012. The second issue is the \$5,890,000 General Obligation Refunding Bonds, Series 2009A with a Standard and Poor's rating of AA+, proceeds from which were used to refund \$2,665,000 of the General Obligation Bond, Series 1998, and \$3,310,000 of the General Obligation Refunding Bond, Series 1999. This issue has an outstanding principal balance of \$4,010,000 at December 31, 2012. The third General Obligation debt issue is the \$1,090,000 General Obligation Refunding (Alternate Revenue Source) Bonds, Series 2009B with a Standard & Poor's rating of AA+, proceeds from which were used to refund \$1,100,000 of the General Obligation Water Works and Sewerage Alternate Revenue Source Bond, Series 1999B. This third debt issue has an outstanding principal balance of \$450,000.

The Village has outstanding Debt Certificates, Series of 2007, with a Moody's rating of Aaa with a remaining principal balance of \$3,490,000, proceeds of which were used towards the acquisition and redevelopment of the project area at the southwest corner of Hough and Main streets. In 2012, Refunding Debt Certificates, Series 2012 with a Moody's rating of Aa1 were issued, proceeds from which were used to refund \$4,590,000 of the Series 2007 Debt Certificates. These certificates have an outstanding principal balance totaling \$4,575,000

In addition, the Village has taken advantage of low interest loans from the Illinois Environmental Protection Agency and has an outstanding principal balance with the agency of \$2,346,261.

In 2012, the Village issued a tax increment revenue note to Cook Street Plaza Joint Venture, LLC to reimburse them for the construction of the underground public parking garage. At December 31, 2012 the remaining balance on the note is \$1,253,188. The table on the following page (Table 5) illustrates the Village's outstanding debt.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2012

Capital Assets and Debt Administration (Continued)

Table 5: Debt Outstanding

	Governmental Activities	Business-type Activities	Total
General Obligation Bonds	\$ 4,010,000	\$ -	\$ 4,010,000
Alternate Revenue Bonds *	2,225,000	8,865,000	11,090,000
Debt Certificates	8,065,000	-	8,065,000
IEPA Loans *	-	2,346,261	2,346,261
Tax Increment Revenue Note *	1,253,188	-	1,253,188
Total	\$ 15,553,188	\$ 11,211,261	\$ 26,764,449

* Do not apply to Legal Debt Limit

Per Illinois statute, the Village's total outstanding general obligation bonded debt is subject to a legal limitation. As shown in the following table, the Village's general obligation bonded debt is well below the authorized legal limit.

<u>Legal Debt Margin</u>	
2011 Equalized Assessed Valuation	618,418,510
Legal Limitation	8.625%
Legal Debt Limit	53,338,596
Current Amount of Debt Applicable to Limit	12,075,000
Legal Debt Margin	41,263,596
Ratio of General Obligation Debt Per Capita ⁽¹⁾	1,164.40

(1) There is an additional \$50,264 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the \$12,075,000 in this calculation.

Additional information on the Village's long-term debt can be found in Note 3 on pages 39 - 46 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2012

Economic Factors and Next Year's Budget

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2013 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 - ix), in December, 2007 the national and regional economies entered a prolonged and deep recession which lasted through the first quarter of 2009. The challenging economic environment during that period led to a reduction in the Village's receipt of elastic revenue sources such as Sales and Income Taxes and investment earnings. In response, the Village undertook austerity measures in 2009 that included reductions in force and reductions in operating and capital expenditures. As a result, the Village has been able to generate surpluses, which have increased each year, in the General Fund (the primary operating Fund) in 2009, 2010, 2011 and this year. In 2012, the Village's elastic revenue sources improved sufficiently to approach the levels received prior to the 2007 – 2009 recession.

Despite the ever present cyclical challenges posed by the economic environment from 2003 to 2012, 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 declined only moderately, especially in comparison to other communities in the Chicago region. The Village continues to have a strong property tax base with an Equalized Assessed Valuation (EAV) of \$618,418,510 in 2011.

The Village has taken these factors into account for the 2013 Budget. The total appropriated original budget across all Funds for 2013 was equal to \$31,798,233. The total 2013 Budget includes \$31,375,025 in estimated revenues and \$24,090,011 in budgeted operating expenditures, resulting in a total operating surplus of \$7,285,014. Debt Service expenditures will equal \$3,047,187 leaving \$4,237,827 as a surplus after all of the Village's operating expenses and debt service obligations have been funded. The Village will use this surplus, combined with fund balances that have been accumulated for many years, to expend \$4,661,035 on infrastructure improvements in 2013. The Village continues to embrace a conservative approach to its financial operations due to the uncertainty in the economy in recent years. The Village is continuing to reduce its workforce through attrition when possible and is committed to keeping its operating expenses under control. When these measures are combined with the recent improvements in revenue receipts, the Village feels very comfortable that its financial operations will be sustainable in the foreseeable future.

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 Position
December 31, 2012**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2012

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 12,669,382	8,664,440	21,333,822
Receivables - Net	6,581,321	1,068,557	7,649,878
Prepays	31,066	40,891	71,957
Deposits	2,978,545	-	2,978,545
Restricted Cash and Investments	-	740,000	740,000
Total Current Assets	22,260,314	10,513,888	32,774,202
Noncurrent Assets			
Capital Assets			
Land	24,902,442	1,951,434	26,853,876
Construction in Progress	-	57,110	57,110
Buildings	16,711,935	-	16,711,935
Sewer System	-	20,746,776	20,746,776
Water System	-	25,270,984	25,270,984
Stormsewer Mains	-	1,778,739	1,778,739
Land Improvements	-	1,452,916	1,452,916
Vehicles and Equipment	2,559,095	736,353	3,295,448
Infrastructure	21,296,164	-	21,296,164
Accumulated Depreciation	(13,196,670)	(19,443,937)	(32,640,607)
Total Capital Assets	52,272,966	32,550,375	84,823,341
Other Assets			
Net Pension Asset	2,877,614	-	2,877,614
Total Noncurrent Assets	55,150,580	32,550,375	87,700,955
Total Assets	77,410,894	43,064,263	120,475,157

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

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 736,054	500,350	1,236,404
Accrued Payroll and Related	403,072	130,055	533,127
Accrued Interest Payable	138,398	18,497	156,895
Deposits and Other Payables	354,891	220,774	575,665
Current Portion Long-Term Debt	1,422,596	561,627	1,984,223
Total Current Liabilities	3,055,011	1,431,303	4,486,314
Noncurrent Liabilities			
Net Pension Obligation	48,144	-	48,144
Net Other Post-Employment Benefit Obligation	466,273	-	466,273
Compensated Absences Payable	656,579	96,803	753,382
Loans Payable	-	2,112,421	2,112,421
Alternate Revenue Bonds Payable	2,110,000	8,555,000	10,665,000
Debt Certificates Payable	7,515,000	-	7,515,000
General Obligation Bonds Payable	3,335,000	-	3,335,000
Tax Increment Revenue Note	1,253,188	-	1,253,188
Total Noncurrent Liabilities	15,384,184	10,764,224	26,148,408
Total Liabilities	18,439,195	12,195,527	30,634,722
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,758,244	-	3,758,244
Total Liabilities and Deferred Inflows of Resources	22,197,439	12,195,527	34,392,966
NET POSITION			
Net Investment in Capital Assets	36,719,778	23,188,116	59,907,894
Restricted			
General Government	23,430	-	23,430
Public Works	388,244	-	388,244
Public Safety	436,641	-	436,641
Debt Service	-	740,000	740,000
Unrestricted	17,645,362	6,940,620	24,585,982
Total Net Position	55,213,455	30,868,736	86,082,191

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Activities
Year Ended December 31, 2012

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 2,209,255	629,804	26,636	-
Development Services	1,302,868	458,552	-	769,107
Public Safety	10,327,104	4,487,599	112,129	-
Public Works	3,360,328	-	-	1,049,368
Interest on Long-Term Debt	578,906	-	-	-
Total Governmental Activities	17,778,461	5,575,955	138,765	1,818,475
Business-Type Activities				
Waterworks and Sewerage	4,557,921	5,299,351	-	-
Parking	905,422	809,436	-	-
Recycling and Refuse	1,175,820	1,102,243	-	-
Total Business-Type Activities	6,639,163	7,211,030	-	-
	24,417,624	12,786,985	138,765	1,818,475

General Revenues
 Taxes
 Property Taxes
 Sales Taxes
 Income Taxes
 Telecommunication/Utility Taxes
 Other Taxes
 Interest Income
 Miscellaneous
 Total General Revenues

Change in Net Position

Net Position - Beginning of Year

Net Position - 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
(1,552,815)	-	(1,552,815)
(75,209)	-	(75,209)
(5,727,376)	-	(5,727,376)
(2,310,960)	-	(2,310,960)
(578,906)	-	(578,906)
(10,245,266)	-	(10,245,266)
-	741,430	741,430
-	(95,986)	(95,986)
-	(73,577)	(73,577)
-	571,867	571,867
(10,245,266)	571,867	(9,673,399)
4,592,092	28,093	4,620,185
3,951,956	-	3,951,956
915,574	-	915,574
1,022,964	-	1,022,964
1,118,873	-	1,118,873
150,527	16,382	166,909
546,669	177,826	724,495
12,298,655	222,301	12,520,956
2,053,389	794,168	2,847,557
53,160,066	30,074,568	83,234,634
55,213,455	30,868,736	86,082,191

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

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2012

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
ASSETS					
Cash and Investments	\$ 5,740,976	46,159	6,779,980	102,267	12,669,382
Receivables - Net of Allowances					
Taxes	4,619,060	790,676	45,036	(1)	5,454,771
Accrued Interest	2,016	403	7,663	-	10,082
Other	621,276	-	337,398	-	958,674
Due from Other Governments	157,794	-	-	-	157,794
Deposits					
Insurance	2,978,545	-	-	-	2,978,545
Advances to Other Funds	-	-	6,700,000	-	6,700,000
Prepays	31,066	-	-	-	31,066
Total Assets	14,150,733	837,238	13,870,077	102,266	28,960,314

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

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
LIABILITIES					
Accounts Payable	\$ 366,423	-	249,932	38,906	655,261
Accrued Payroll	389,951	-	3,947	9,174	403,072
Other Payables	27,423	-	325,513	1,955	354,891
Due to Other Funds	80,793	-	-	-	80,793
Advance from Other Funds	-	-	-	6,700,000	6,700,000
Total Liabilities	864,590	-	579,392	6,750,035	8,194,017
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	2,971,270	786,974	-	-	3,758,244
Total Liabilities and Deferred Inflows of Resources	3,835,860	786,974	579,392	6,750,035	11,952,261
Fund Balances					
Nonspendable	31,066	-	6,700,000	-	6,731,066
Restricted	821,375	50,264	-	-	871,639
Committed	-	-	1,470,000	-	1,470,000
Assigned	3,978,545	-	5,120,685	-	9,099,230
Unassigned	5,483,887	-	-	(6,647,769)	(1,163,882)
Total Fund Balances	10,314,873	50,264	13,290,685	(6,647,769)	17,008,053
Total Liabilities, Deferred Inflows of Resources and Fund Balances	14,150,733	837,238	13,870,077	102,266	28,960,314

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 Position - Governmental Activities**

December 31, 2012

Total Governmental Fund Balances	\$ 17,008,053
 Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Capital Assets used in Governmental Activities are not Financial Resources and therefore, are not Reported in the Funds.	52,272,966
A Net Pension Asset is not Considered to Represent a Financial Resource and Therefore is not Reported in the Funds.	2,877,614
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Net Pension Obligation	(48,144)
Net Other Post-Employment Benefit Obligation	(466,273)
Compensated Absences Payable	(739,175)
Debt Certificates Payable	(8,065,000)
Alternate Revenue Source Bonds	(2,225,000)
General Obligation Bonds Payable	(4,010,000)
Tax Increment Revenue Note	(1,253,188)
Accrued Interest Payable	(138,398)
	<hr/>
Net Position of Governmental Activities	55,213,455 <hr/> <hr/>

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, 2012**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended December 31, 2012

	<u>General</u>
Revenues	
Taxes	\$ 9,387,822
Licenses and Permits	458,552
Intergovernmental	138,765
Charges for Services	5,294,184
Fines and Forfeits	159,669
Village Property Usage	457,455
Investment Income	131,958
Miscellaneous	205,257
Total Revenues	<u>16,233,662</u>
Expenditures	
Current	
General Government	2,641,869
Development Services	825,343
Public Safety	9,514,546
Public Works	1,882,351
Capital Projects	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>14,864,109</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,369,553</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Premium on Debt Issuance	-
Transfers In	-
Transfers Out	(1,275,000)
Payment to Escrow Agent	-
	<u>(1,275,000)</u>
Net Change in Fund Balances	94,553
Fund Balances - Beginning,	<u>10,220,320</u>
Fund Balances - Ending	<u><u>10,314,873</u></u>

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

Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
782,646	477,087	953,904	11,601,459
-	-	-	458,552
-	1,049,368	-	1,188,133
-	82,173	-	5,376,357
-	-	-	159,669
-	146,307	-	603,762
871	16,965	733	150,527
43,700	49,875	247,837	546,669
827,217	1,821,775	1,202,474	20,085,128
-	-	-	2,641,869
-	-	2,252,525	3,077,868
-	-	-	9,514,546
-	-	-	1,882,351
-	2,899,194	-	2,899,194
770,000	-	951,812	1,721,812
240,404	-	468,509	708,913
1,010,404	2,899,194	3,672,846	22,446,553
(183,187)	(1,077,419)	(2,470,372)	(2,361,425)
-	-	6,350,000	6,350,000
-	-	154,056	154,056
100,000	1,275,000	-	1,375,000
-	(100,000)	-	(1,375,000)
-	-	(4,660,620)	(4,660,620)
100,000	1,175,000	1,843,436	1,843,436
(83,187)	97,581	(626,936)	(517,989)
133,451	13,193,104	(6,020,833)	17,526,042
50,264	13,290,685	(6,647,769)	17,008,053

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, 2012

Net Change in Fund Balances - Total Governmental Funds \$ (517,989)

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	3,749,096
Depreciation Expense	(945,067)

The Net Effect of Various Transactions Involving Capital Assets
is to Decrease Net Position

Disposals - Cost	(405,995)
Disposals - Accumulated Depreciation	229,932

An Addition to a Net Pension Asset is not Considered to be an Increase in a
Financial Asset in the Governmental Funds.

Increase to Net Pension Asset	110,649
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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.

Deductions to Net Pension Obligation	24,287
Additions to Net Other Post-Employment Benefit Obligation	(159,343)
Additions to Compensated Absences Payable	(40,564)
Issuance of Debt	(6,350,000)
Retirement of Debt	6,382,432
Amortization of Loss	(70,620)

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.

46,571

Changes in Net Position of Governmental Activities

2,053,389

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

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2012**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2012

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total
ASSETS				
Current Assets				
Cash and Investments	\$ 6,718,696	1,447,390	498,354	8,664,440
Receivables - Net of Allowances Accounts	939,247	1,578	122,489	1,063,314
Accrued Interest	4,436	807	-	5,243
Prepays	8,675	19,562	12,654	40,891
Restricted Cash and Investments	740,000	-	-	740,000
Total Current Assets	<u>8,411,054</u>	<u>1,469,337</u>	<u>633,497</u>	<u>10,513,888</u>
Noncurrent Assets				
Capital Assets				
Land	150,129	1,801,305	-	1,951,434
Construction in Progress	10,230	46,880	-	57,110
Sewer System	20,746,776	-	-	20,746,776
Water System	25,270,984	-	-	25,270,984
Stormsewer Mains	1,778,739	-	-	1,778,739
Land Improvements	-	1,452,916	-	1,452,916
Vehicles and Equipment	608,063	128,290	-	736,353
Accumulated Depreciation	(18,489,528)	(954,409)	-	(19,443,937)
Total Noncurrent Assets	<u>30,075,393</u>	<u>2,474,982</u>	<u>-</u>	<u>32,550,375</u>
Total Assets	<u>38,486,447</u>	<u>3,944,319</u>	<u>633,497</u>	<u>43,064,263</u>

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

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 248,428	9,904	177,680	436,012
Retainage Payable	64,338	-	-	64,338
Accrued Payroll	94,223	25,689	10,143	130,055
Accrued Interest Payable	18,497	-	-	18,497
Deposits Payable	34,019	-	-	34,019
Other Payables	-	47,989	138,766	186,755
Compensated Absences Payable	10,367	5,321	2,099	17,787
IEPA Loans Payable	233,840	-	-	233,840
Alternate Revenue Bonds Payable	310,000	-	-	310,000
Total Current Liabilities	1,013,712	88,903	328,688	1,431,303
Noncurrent Liabilities				
Compensated Absences Payable	71,150	17,251	8,402	96,803
IEPA Loans Payable	2,112,421	-	-	2,112,421
Alternate Revenue Bonds Payable	8,555,000	-	-	8,555,000
Total Noncurrent Liabilities	10,738,571	17,251	8,402	10,764,224
Total Liabilities	11,752,283	106,154	337,090	12,195,527
NET POSITION				
Net Investment in Capital Assets	20,713,134	2,474,982	-	23,188,116
Restricted - Debt Service	740,000	-	-	740,000
Unrestricted	5,281,030	1,363,183	296,407	6,940,620
Total Net Position	26,734,164	3,838,165	296,407	30,868,736

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 Position - Proprietary Funds
Year Ended December 31, 2012

	Business-Type Activities - Enterprise Funds			Total
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	
Operating Revenues				
Licenses and Permits	\$ -	280,209	-	280,209
Charges for Services	5,201,804	476,257	1,087,154	6,765,215
Fines and Forfeits	-	96,909	-	96,909
Village Property Usage	-	6,190	-	6,190
Miscellaneous	-	(50,129)	15,089	(35,040)
Total Operating Revenues	5,201,804	809,436	1,102,243	7,113,483
Operating Expenses				
Administration	1,179,996	-	66,341	1,246,337
Operations	1,714,638	801,811	1,109,479	3,625,928
Capital Projects	408,387	28,249	-	436,636
Depreciation	735,628	75,362	-	810,990
Total Operating Expenses	4,038,649	905,422	1,175,820	6,119,891
Operating Income (Loss)	1,163,155	(95,986)	(73,577)	993,592
Nonoperating Revenues (Expenses)				
Investment Income	12,846	3,151	385	16,382
Property Taxes	-	28,093	-	28,093
Connection Fees	97,547	-	-	97,547
Other Income	177,826	-	-	177,826
Interest Expense and Fiscal Charges	(519,272)	-	-	(519,272)
	(231,053)	31,244	385	(199,424)
Change in Net Position	932,102	(64,742)	(73,192)	794,168
Net Position - Beginning	25,802,062	3,902,907	369,599	30,074,568
Net Position - Ending	26,734,164	3,838,165	296,407	30,868,736

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, 2012

	Business-Type Activities - Enterprise Funds			Total
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 5,501,286	899,643	1,111,893	7,512,822
Payments to Employees	(1,423,437)	(387,291)	(151,510)	(1,962,238)
Payments to Suppliers	(1,812,818)	(445,716)	(1,020,726)	(3,279,260)
	<u>2,265,031</u>	<u>66,636</u>	<u>(60,343)</u>	<u>2,271,324</u>
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(2,549,779)	(94,467)	-	(2,644,246)
Interest Expense	(519,272)	-	-	(519,272)
Payment of Principal	(532,651)	-	-	(532,651)
	<u>(3,601,702)</u>	<u>(94,467)</u>	<u>-</u>	<u>(3,696,169)</u>
Cash Flows from Investing Activities				
Interest Received	12,846	3,151	385	16,382
Net Change in Cash and Cash Equivalents	(1,323,825)	(24,680)	(59,958)	(1,408,463)
Cash and Cash Equivalents				
Beginning	8,782,521	1,472,070	558,312	10,812,903
Ending	<u>7,458,696</u>	<u>1,447,390</u>	<u>498,354</u>	<u>9,404,440</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	1,163,155	(95,986)	(73,577)	993,592
Adjustments to Reconcile Operating Income to Net Income to Net Cash				
Provided by (Used in) Operating Activities:				
Depreciation Expense	735,628	75,362	-	810,990
Other Income	275,373	28,093	-	303,466
(Increase) Decrease in Current Assets	24,109	62,114	9,650	95,873
Increase (Decrease) in Current Liabilities	66,766	(2,947)	3,584	67,403
Net Cash Provided by Operating Activities	<u>2,265,031</u>	<u>66,636</u>	<u>(60,343)</u>	<u>2,271,324</u>

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

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Fiduciary Net Position
December 31, 2012**

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 469,107	669,458
Investments		
Money Markets/Mutual Funds	5,275,452	-
U.S. Government and Agency Obligations	10,416,846	-
State and Local Obligations	786,511	-
Equity Mutual Funds	5,118,892	-
Corporate Equity Securities	3,462,428	-
Corporate Debt Securities	4,086,764	-
Receivables		
Accrued Interest	105,774	807
Due from Other Funds	80,793	-
Prepays	1,864	-
Total Assets	<u>29,804,431</u>	<u>670,265</u>
LIABILITIES		
Accounts Payable	16,907	3,230
Deposits Payable	-	667,035
Total Liabilities	<u>16,907</u>	<u>670,265</u>
NET POSITION		
Net Position Held in Trust for Pension Benefits	<u>29,787,524</u>	-

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Changes in Fiduciary Net Position
Year Ended December 31, 2012

	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,206,120
Contributions - Plan Members	492,030
	<u>1,698,150</u>
Investment Income	
Interest Earned	782,639
Net Change in Fair Value	1,852,084
Total Investment Income	<u>2,634,723</u>
Less Investment Expenses	<u>(111,535)</u>
	<u>2,523,188</u>
Total Additions	<u>4,221,338</u>
Deductions	
Administration	61,940
Benefits and Refunds	1,702,760
	<u>1,764,700</u>
Change in Net Position	2,456,638
Net Position Held in Trust for Pension Benefits	
Beginning	<u>27,330,886</u>
Ending	<u>29,787,524</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, 2012

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). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Barrington
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14" and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 39, there are no component units included in the reporting entity.

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 fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

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 fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

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 Position, 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/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village utilizes restricted resources to finance qualifying activities.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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 directly 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.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds and 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 position 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/deferred outflows, liabilities/deferred inflows, 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.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, 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 had debt outstanding or 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:

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

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 position, 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, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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.

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 position and changes in net position 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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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 Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

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/deferred outflows and liabilities/deferred inflows 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 position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

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 Position 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/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING -- Continued

Basis of Accounting – Continued

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.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position 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.

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

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

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.

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.

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, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION 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 Position. Bond premiums and discounts 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 expenditures/expenses at the time of issuance.

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.

Net Position

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

Net investment in capital assets – 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.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets”.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles, with some exceptions as noted in the budget document. 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.

DEFICIT FUND EQUITY

The TIF Redevelopment Fund has deficit fund equity of \$6,647,769 as of the date of this report. This deficit balance was planned and appropriate future funding measures have been adopted.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The TIF Redevelopment Fund had an excess of actual expenditures over budget for the fiscal year of \$1,600,239 due to debt related activity within the fund that was not anticipated during the budget process, and can be a common occurrence within TIF redevelopment funds.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS

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.

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.

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 position.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Deposits. At year-end the carrying amount of the Village’s deposits for governmental and business-type totaled \$13,794,717 and the bank balances totaled \$13,989,926.

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Illinois Funds	\$ 6,317,330	6,317,330	-	-	-
IMET	1,961,775	1,449,050	512,725	-	-
Total	8,279,105	7,766,380	512,725	-	-

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.

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.” Also, the Village’s investment in Illinois Funds is rated AAAM by Standard & Poor’s and the Village’s investment in the Illinois Metropolitan Investment Trust Convenience Fund is rated AA Af by Standard & Poor’s and the 1-3 Year Fund is rated AA Af by Standard & Poor’s.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village – Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

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, 2012, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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, 2012 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 the total cash and investment portfolio.

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. The Village's investment in Illinois Funds and IMET are noncategorizable.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$315,492 and the bank balances totaled \$315,492. The Fund also has \$361,912 invested in money market mutual funds.

Investments. The following table presents the investments and maturities of the Fund’s debt securities as of December 31, 2012.

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	\$ 3,238,318	500,880	1,073,281	1,217,559	446,598
U.S. Agency Obligations	837,415	-	274,602	77,354	485,459
State & Local Obligations	132,432	30,519	-	22,678	79,235
Corporate Debt Obligations	4,086,764	102,194	1,613,377	1,877,273	493,920
Total	8,294,929	633,593	2,961,260	3,194,864	1,505,212

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

Investment Type	Acceptable Range	Actual Range
Equities (Separate Account)	20-40%	19.72%
Equities/Mutual Funds Only	0-10%	13.34%
Foreign Equity Mutual Funds	10-20%	15.82%
Fixed Income Securities	30-68%	47.25%
Cash Holdings	2-20%	3.86%

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, 2012, the credit ratings of the Fund’s debt securities ranged from BBB- to AAA (Standard and Poor’s) and from Baa3 to Aaa (Moody’s).

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

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, 2012, the Fund had greater than five percent of its fixed income portfolio in FHLMC notes (5.58%), U.S. Treasury Bonds (9.21%), and U.S. Treasury Notes (26.29%). These percentages are consistent with the investment policy of the plan. The Fund’s investment policy limits investments in equity securities to 45% of the Fund’s net position with a further 10% allowed to be invested in equities through mutual funds.

Firefighters’ Pension Fund – Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$153,615 and the bank balances totaled \$153,615. The Fund also has \$4,913,540 invested in money market mutual funds.

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	\$ 1,567,038	-	1,128,785	438,253	-
U.S. Agency Obligations	4,774,075	203,199	2,113,625	2,457,251	-
State and Local Obligations	654,079	-	384,131	200,870	69,078
Total	6,995,192	203,199	3,626,541	3,096,374	69,078

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Firefighters' Pension Fund – Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

Interest Rate Risk. The Fund's investment policy limits its exposure to interest rate risk by structuring the portfolio based upon the current existing interest rate environment, with an average maturity and duration of approximately five years with an acceptable range of two to seven years.

Custodial Credit Risk – Deposits. The Fund's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance. Flow-through FDIC insurance is available for the Fund's deposits with financial institutions. At December 31, 2012, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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, 2012, the credit ratings of the Fund's money market and debt securities ranged from AA- to AAA (Standard and Poor's) and from A2 to Aaa (Moody's).

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

Custodial Credit Risk – Investments. The Fund limits its exposure to custodial risk by requiring third-party safekeeping for all securities owned by the plan. At December 31, 2012, 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.

Concentration of Credit Risk. At December 31, 2012 the Fund had greater than 5% of its fixed income portfolio in FFCB notes (19.22%), FHLB notes (40.14%), and State and Local Obligations (9.35%). These percentages are consistent with the investment policy of the plan. The Fund's investment policy limits investments in equity securities to 55% of plan net position.

PROPERTY TAXES

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, 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, 2013 and August 1, 2013 and are payable in two installments, on or about March 1, 2013, and September 1, 2013. Tax bills are prepared by Lake County and issued on or about April 1, 2013 and are payable in two installments, on or about June 1, 2013 and September 1, 2013. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been determined to be zero.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets-Not Being Depreciated				
Land	\$ 24,458,442	444,000	-	24,902,442
Construction in Progress	208,989	-	208,989	-
	<u>24,667,431</u>	<u>444,000</u>	<u>208,989</u>	<u>24,902,442</u>
Other Capital Assets				
Buildings	13,996,741	2,715,194	-	16,711,935
Vehicles and Equipment	2,716,809	-	157,714	2,559,095
Infrastructure	20,745,554	798,891	248,281	21,296,164
	<u>37,459,104</u>	<u>3,514,085</u>	<u>405,995</u>	<u>40,567,194</u>
Less Accumulated Depreciation				
Buildings	3,624,713	347,495	-	3,972,208
Vehicles and Equipment	1,324,675	249,648	94,628	1,479,695
Infrastructure	7,532,147	347,924	135,304	7,744,767
	<u>12,481,535</u>	<u>945,067</u>	<u>229,932</u>	<u>13,196,670</u>
Total Other Capital Assets	<u>24,977,569</u>	<u>2,569,018</u>	<u>176,063</u>	<u>27,370,524</u>
Total Capital Assets	<u>49,645,000</u>	<u>3,013,018</u>	<u>385,052</u>	<u>52,272,966</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 198,464
Public Safety	292,971
Public Works	<u>453,632</u>
	<u>945,067</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases/ Transfers	Ending Balances
Capital Assets - Not Being Depreciated				
Land	\$ 1,951,434	-	-	1,951,434
Construction in Progress	538,341	25,816	507,047	57,110
	<u>2,489,775</u>	<u>25,816</u>	<u>507,047</u>	<u>2,008,544</u>
Other Capital Assets				
Sewer System	19,372,653	1,374,123	-	20,746,776
Water System	23,630,877	1,677,377	37,270	25,270,984
Stormsewer Mains	1,770,939	7,800	-	1,778,739
Land Improvements	1,374,035	78,881	-	1,452,916
Vehicles and Equipment	736,353	-	-	736,353
	<u>46,884,857</u>	<u>3,138,181</u>	<u>37,270</u>	<u>49,985,768</u>
Less Accumulated Depreciation				
Sewer System	9,840,760	300,611	-	10,141,371
Water System	7,493,786	384,147	24,566	7,853,367
Stormsewer Mains	44,837	23,613	-	68,450
Land Improvements	860,720	57,035	-	917,755
Vehicles and Equipment	417,410	45,584	-	462,994
	<u>18,657,513</u>	<u>810,990</u>	<u>24,566</u>	<u>19,443,937</u>
Total Other Capital Assets	<u>28,227,344</u>	<u>2,327,191</u>	<u>12,704</u>	<u>30,541,831</u>
Total Capital Assets	<u>30,717,119</u>	<u>2,353,007</u>	<u>519,751</u>	<u>32,550,375</u>

Depreciation expense was charged to business-type activities as follows:

Waterworks and Sewerage	\$ 735,628
Motor Vehicle Parking System	<u>75,362</u>
	<u>810,990</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

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

Receivable Fund	Payable Fund	Amount
Police Pension	General	\$ 16,287
Firefighters' Pension	General	<u>64,506</u>
		<u><u>80,793</u></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 \$6,700,000 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.

Interfund Transfers

Interfund transfers for the year consisted of the following:

	Transfer Out		Totals
	General	Capital Improvements	
Transfer In			
Debt Service	\$ -	100,000	100,000
Capital Improvements	<u>1,275,000</u>	<u>-</u>	<u>1,275,000</u>
	<u>1,275,000</u>	<u>100,000</u>	<u>1,375,000</u>

The transfer from the General Fund to the Capital Improvement Fund provides resources for future capital projects and equipment purchases.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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, 2020.	\$ 8,510,000	-	4,590,000 * 430,000	3,490,000
\$4,575,000 Refunding Debt Certificates Series of 2012 due in annual installments of \$250,000 to \$1,000,000 plus interest at 2.00% - 3.00% through January 1, 2022.	-	4,575,000	-	4,575,000
	<u>8,510,000</u>	<u>4,575,000</u>	<u>5,020,000</u>	<u>8,065,000</u>

* Refunded

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:

	Balances January 1	Issuances	Retirements	Balances December 31
\$8,600,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of \$25,000 to \$875,000 plus interest at 1.25% - 5.72% through December 15, 2028.	\$ 8,495,000	-	80,000	8,415,000

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bond – Continued

	Balances January 1	Issuances	Retirements	Balances December 31
\$2,550,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of \$95,000 to \$180,000 plus interest at 1.25% - 5.72% through December 15, 2028.	\$ 2,340,000	-	115,000	2,225,000
\$1,090,000 General Obligation (Alternate Revenue Source) Refunding Bond Series of 2009B dated September 30, 2009 due in annual installments of \$200,000 to \$225,000 plus interest at 2.25% - 2.50% through December 15, 2014.	675,000	-	225,000	450,000
	<u>11,510,000</u>	<u>-</u>	<u>420,000</u>	<u>11,090,000</u>

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
\$5,890,000 General Obligation Refunding Bond Series of 2009A dated September 30, 2009 due in annual installments of \$410,000 to \$775,000 plus interest at 2.25% - 3.50% through December 15, 2018.	\$ 4,665,000	-	655,000	4,010,000

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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 \$2,346,261 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.	\$ 864,966	-	86,712	778,254
\$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.	1,116,452	-	97,721	1,018,731
\$887,776 IEPA Loan of 2002 dated September 25, 2002 due in semi-annual installments, including interest at 2.570% through June 1, 2023.	592,494	-	43,218	549,276
	<u>2,573,912</u>	<u>-</u>	<u>227,651</u>	<u>2,346,261</u>

Tax Increment Revenue Note

The Village issued a tax increment revenue note to Cook Street Plaza Joint Venture, LLC to reimburse them for the construction of the underground public parking garage. The note will be repaid only from the tax increment generated by the Cook Street Plaza Development. Tax increment revenue notes currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
\$1,775,000 Taxable Tax Increment Revenue Note Series of 2012 due in annual installments plus interest through February 28, 2023.	\$ -	1,775,000	521,812	1,253,188

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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 Pension Obligation	\$ 72,431	-	24,287	48,144	-
Net Other Post-Employment Benefit Obligation	306,930	159,343	-	466,273	-
Compensated Absences	698,611	81,128	40,564	739,175	82,596
Debt Certificates	8,510,000	4,575,000	5,020,000	8,065,000	550,000
Alternate Revenue Source Bonds	2,340,000	-	115,000	2,225,000	115,000
General Obligation Bonds	4,665,000	-	655,000	4,010,000	675,000
Tax Increment Revenue Note	-	1,775,000	521,812	1,253,188	-
	<u>16,592,972</u>	<u>6,590,471</u>	<u>6,376,663</u>	<u>16,806,780</u>	<u>1,422,596</u>
Business-type Activities					
Compensated Absences	119,660	5,070	10,140	114,590	17,787
Alternate Revenue Bond	9,170,000	-	305,000	8,865,000	310,000
IEPA Loans	2,573,912	-	227,651	2,346,261	233,840
	<u>11,863,572</u>	<u>5,070</u>	<u>542,791</u>	<u>11,325,851</u>	<u>561,627</u>

Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the alternate revenue bonds are made by the Debt Service Fund and Waterworks and Sewerage Fund. Payments on the IEPA bonds are made by the Waterworks and Sewerage Fund. Payments on the debt certificates are made by the TIF Redevelopment Fund. Payments on the Tax increment Revenue Note are made by the TIF Redevelopment Fund. Compensated absences are generally liquidated by the General Fund for governmental activities and the Waterworks and Sewerage Fund, Motor Vehicle Parking System Fund, or the Recycling and Refuse Fund for business-type activities. Payments on the net pension obligation and net other post-employment benefit obligation are made by the General Fund.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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		Alternate Revenue Source Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 550,000	252,744	115,000	108,568	675,000	113,974
2014	520,000	236,194	115,000	105,556	700,000	98,788
2015	575,000	219,394	115,000	101,968	700,000	81,288
2016	600,000	204,144	120,000	97,804	750,000	62,038
2017	665,000	181,344	120,000	93,004	775,000	39,538
2018	720,000	153,644	125,000	87,760	410,000	14,350
2019	770,000	127,072	130,000	82,110	-	-
2020	835,000	97,700	130,000	76,040	-	-
2021	885,000	69,412	135,000	69,774	-	-
2022	945,000	44,175	140,000	62,524	-	-
2023	1,000,000	15,000	145,000	55,006	-	-
2024	-	-	155,000	47,220	-	-
2025	-	-	160,000	38,896	-	-
2026	-	-	165,000	29,744	-	-
2027	-	-	175,000	20,306	-	-
2028	-	-	180,000	10,296	-	-
Total	8,065,000	1,600,823	2,225,000	1,086,576	4,010,000	409,976

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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
2013	\$ 310,000	443,934	233,840	61,871
2014	495,000	436,644	240,198	55,513
2015	330,000	422,596	246,730	48,981
2016	345,000	410,650	253,440	42,271
2017	350,000	396,850	260,334	35,377
2018	365,000	381,555	267,416	28,296
2019	375,000	365,056	274,692	21,019
2020	385,000	347,544	282,166	13,543
2021	500,000	328,988	181,067	6,552
2022	645,000	302,136	55,792	2,378
2023	685,000	267,500	50,586	928
2024	760,000	230,716	-	-
2025	785,000	189,904	-	-
2026	815,000	145,002	-	-
2027	845,000	98,384	-	-
2028	875,000	50,050	-	-
Total	8,865,000	4,817,509	2,346,261	316,729

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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 - 2011	<u>\$ 618,418,510</u>
Legal Debt Limit - 8.625% of Assessed Valuation	53,338,596
Amount of Debt Application to Debt Limit	
Debt Certificates	8,065,000
General Obligation Bonds	<u>4,010,000</u>
Legal Debt Margin	<u>41,263,596</u>

Bond Defeasances

On May 15, 2012, the Village issued \$4,575,000 par value Refunding Debt Certificate, Series of 2012 to refund \$4,590,000 of the Debt Certificate, Series of 2007. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by \$577,749 and obtained an economic gain of \$509,151.

In prior years the government defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Defeased bonds of \$4,615,000 remain outstanding as of the date of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2012:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 50,026,125
Less Capital Related Debt:		
Debt Certificates	(8,065,000)	
Alternate Revenue Bonds	(2,225,000)	
General Obligation Bonds	(4,010,000)	
Tax Increment Revenue Note	(1,253,188)	(15,553,188)
Net Investment in Capital Assets		<u>34,472,937</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 32,550,375
Less Capital Related Debt:		
Alternate Revenue Bonds	(8,865,000)	
IEPA Loans	<u>(2,346,261)</u>	(11,211,261)
Plus Unspent Bond Proceeds		<u>1,849,002</u>
Net Investment in Capital Assets		<u>23,188,116</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Debt Service	Capital Improvement	TIF Redevelopment	Total
Fund Balances					
Nonspendable	\$ 31,066	-	6,700,000	-	6,731,066
Restricted					
Hotel/Motel	11,027	-	-	-	11,027
Motor Fuel Tax	286,204	-	-	-	286,204
SSA Chippendale	60,215	-	-	-	60,215
Memorial Donations	84,422	-	-	-	84,422
Emergency 911 System	226,320	-	-	-	226,320
Drug Seizures	9,921	-	-	-	9,921
DUI Fines	39,331	-	-	-	39,331
Foreign Fire	93,083	-	-	-	93,083
Cultural Commission	10,852	-	-	-	10,852
Debt Service	-	50,264	-	-	50,264
Committed					
Village Facilities	-	-	50,000	-	50,000
Village Center Parking	-	-	600,000	-	600,000
Road Projects	-	-	770,000	-	770,000
Bikeways	-	-	50,000	-	50,000
Assigned					
Insurance					
IPBC	1,622,552	-	-	-	1,622,552
IRMA	1,355,993	-	-	-	1,355,993
Equipment Replacement					
Equipment Replacement	1,000,000	-	-	-	1,000,000
Vehicles	-	-	2,600,000	-	2,600,000
Information Technology	-	-	550,000	-	550,000
Operating Equipment	-	-	450,000	-	450,000
Infrastructure Improvements	-	-	1,520,685	-	1,520,685
Unassigned	5,483,887	-	-	(6,647,769)	(1,163,882)
Total Fund Balances	10,314,873	50,264	13,290,685	(6,647,769)	17,008,053

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Committed Fund Balance. The Village reports committed fund balance in the Capital Improvement Fund, a major fund. The Village Board, through formal board action (ordinance and/or resolution), has committed the funds in this portion of the fund balance for multiple priorities based on how these funds were received, these priorities include improvements to Village facilities, parking in the Village Center, street improvements, and bikeway improvements.

Assigned Fund Balance. The Village reports assigned fund balance in the General and Capital Improvement Funds, both are major funds. The Village's management has assigned fund balance in the General Fund to be utilized for the future purchase of vehicles and equipment and to defray a portion of the cost of future payments for liability and health insurance; these assignments are reviewed by the Village Board during the annual budget process. The Village's management has assigned fund balance in the Capital Improvement Fund to also be utilized for the future purchase of vehicles and equipment.

Minimum Fund Balance Policy. The Village's policy manual states that the General Fund should maintain a minimum unreserved fund balance equal to three months of budgeted operating expenditures, excluding transfers. Fund balances in excess of this level may be transferred to the Capital Improvement Fund at the discretion of the Board.

NOTE 4 – OTHER INFORMATION

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 \$175,000 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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

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.

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.

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 on-line at www.imrf.org. 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, 2012

NOTE 4 – OTHER INFORMATION – Continued

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' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 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. For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 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 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. 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 contribution rate for calendar year 2012 used by the employer was 12.86 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2012 was 13.51 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.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan – Continued

At December 31, 2011, the date of the most recent actuarial valuation, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	26
Current Employees Vested and Nonvested	<u>23</u>
Total	<u>49</u>

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 hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ 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. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, 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. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

Covered employees are required to contribute 9.91% of their base salary 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 2040 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

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.

At December 31, 2011, the date of the most recent actuarial valuation, the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	16
Current Employees Vested and Nonvested	<u>39</u>
Total	<u><u>55</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 hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the monthly salary attached to the rank held at the date of retirement. The 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 salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a firefighter hired before January 1, 2011, 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. The monthly pension of a firefighter hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan – Continued

Covered employees, if any, are required to contribute 9.455% of their base salary 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, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2012

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Summary of Significant Accounting Policies and Plan Asset Matters – Continued

Related Party Transactions

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

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.” The pension liability for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension	Totals
Annual Required Contribution	\$ 482,187	579,978	621,528	1,683,693
Interest on the NPO	1,832	(48,415)	(160,583)	(207,166)
Adjustment to the ARC	(49,318)	23,927	79,036	53,645
Annual Pension Cost	434,701	555,490	539,981	1,530,172
Actual Contribution	458,988	582,977	623,143	1,665,108
Increase in the NPO	(24,287)	(27,487)	(83,162)	(134,936)
NPO January 1, 2012	72,431	(641,050)	(2,125,915)	(2,694,534)
NPO December 31, 2012	48,144	(668,537)	(2,209,077)	(2,829,470)

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – 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	12.86%	34.25%	19.47%
Employee	4.50%	9.91%	9.455%
Actuarial Valuation Date	12/31/2012	12/31/2011	12/31/2011
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	29 Years	29 Years
Asset Valuation Method	5-Year Smoothed Market	Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10.0%	4.50%	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, 2012**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Trend Information

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

	<u>Fiscal Year Ended</u>	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>Firefighters' Pension</u>
Annual Pension Cost (APC)	12/31/10	\$ 455,049	\$ 538,039	\$ 416,854
	12/31/11	442,876	669,717	660,878
	12/31/12	434,701	555,490	539,981
Actual Contributions	12/31/10	393,266	611,830	609,827
	12/31/11	432,228	654,232	607,313
	12/31/12	458,988	582,977	623,143
Percentage of APC Contributed	12/31/10	86.4%	113.7%	146.3%
	12/31/11	97.6%	97.7%	91.9%
	12/31/12	105.6%	104.9%	115.4%
Net Pension Obligation (Asset)	12/31/10	61,783	(656,535)	(2,179,480)
	12/31/11	72,431	(641,050)	(2,125,915)
	12/31/12	48,144	(668,537)	(2,209,077)

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – 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	12/31/12	12/31/11	12/31/11
Percent Funded	79.63%	64.62%	78.89%
Actuarial Accrued Liability for Benefits	\$15,264,776	\$25,806,736	\$13,505,517
Actuarial Value of Assets	\$12,155,448	\$16,676,875	\$10,654,012
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$3,109,328)	(\$9,129,861)	(\$2,851,505)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,569,114	\$1,909,960	\$3,119,096
Ratio of UAAL to Covered Payroll	87.12%	478.01%	91.42%

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, 2012

NOTE 4 – OTHER INFORMATION – Continued

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 health insurance 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, 2012, retirees contributed \$125,904. Active employees do not contribute to the plan until retirement.

At December 31, 2012, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	22
Active Employees	<u>98</u>
Total	<u>120</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2012**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of December 31, 2012, was calculated as follows:

Annual Required Contribution	\$ 188,894
Interest on the NOPEBO	15,347
Adjustment to the ARC	<u>(10,232)</u>
Annual OPEB Cost	194,009
Actual Contribution	<u>34,666</u>
Increase in the NOPEBO	159,343
NOPEBO - Beginning of Year	<u>306,930</u>
NOPEBO - End of Year	<u><u>466,273</u></u>

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2010, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,456,894
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	2,456,894
Funded Ratio (actuarial value of plan assets/AAL)	-
Covered Payroll (active plan members)	9,636,914
UAAL as a percentage of covered payroll	25.49%

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2010	\$ 100,035	\$ 34,666	34.65%	\$ 200,794
2011	140,802	34,666	24.62%	306,930
2012	194,009	34,666	17.87%	466,273

Actuarial Methods and Assumptions

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.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2012

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Methods and Assumptions – Continued

In the December 31, 2010 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 an open basis. The remaining amortization period at December 31, 2012, 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 and 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 and Employer Contributions
 December 31, 2012

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/07	12,928,845	13,863,255	93.26%	934,410	4,138,011	22.58%
12/31/08	11,950,589	14,904,247	80.18%	2,953,658	4,400,084	67.13%
12/31/09	12,268,610	14,842,928	82.66%	2,574,318	3,862,584	66.65%
12/31/10	11,639,773	15,236,835	76.39%	3,597,062	3,699,587	97.23%
12/31/11	11,622,656	15,103,798	76.95%	3,481,142	3,697,420	94.15%
12/31/12	12,155,448	15,264,776	79.63%	3,109,328	3,569,114	87.12%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/07	391,042	391,042	100.00%
12/31/08	422,848	422,848	100.00%
12/31/09	373,126	373,126	100.00%
12/31/10	393,266	455,049	86.42%
12/31/11	432,228	442,581	97.66%
12/31/12	458,988	482,187	95.19%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2012**

Funding Progress

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 Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
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%
12/31/08	14,752,796	20,882,030	70.65%	6,129,234	2,504,965	244.68%
12/31/09	16,051,086	23,422,470	68.53%	7,371,384	1,817,504	405.58%
12/31/10	17,218,079	24,456,073	70.40%	7,237,994	1,887,558	383.46%
12/31/11	16,676,875	25,806,736	64.62%	9,129,861	1,909,960	478.01%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/07	430,751	371,265	116.02%
12/31/08	443,057	371,206	119.36%
12/31/09	397,409	381,751	104.10%
12/31/10	611,830	589,989	103.70%
12/31/11	654,232	640,467	102.15%
12/31/12	582,977	579,978	100.52%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2012**

Funding Progress

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 Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
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%)
12/31/08	6,791,616	8,657,024	78.45%	1,865,408	2,721,637	68.54%
12/31/09	8,162,314	9,507,231	85.85%	1,344,917	2,791,730	48.18%
12/31/10	9,660,535	12,153,978	79.48%	2,493,443	2,854,538	87.35%
12/31/11	10,654,012	13,505,517	78.89%	2,851,505	3,119,096	91.42%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/07	494,909	399,812	123.79%
12/31/08	487,767	438,825	111.15%
12/31/09	499,149	451,554	110.54%
12/31/10	609,827	577,878	105.53%
12/31/11	607,313	581,003	104.53%
12/31/12	623,143	621,528	100.26%

VILLAGE OF BROOKFIELD, ILLINOIS

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2012**

Funding Progress

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 Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
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	11,604,469	13.81%
12/31/09	N/A	N/A	N/A	N/A	N/A	N/A
12/31/10	-	2,456,894	0.00%	2,456,894	9,636,914	25.49%
12/31/11	N/A	N/A	N/A	N/A	N/A	N/A
12/31/12	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/07	N/A	N/A	N/A
12/31/08	34,666	101,409	34.18%
12/31/09	34,666	100,025	34.66%
12/31/10	34,666	100,025	34.66%
12/31/11	34,666	137,456	25.22%
12/31/12	34,666	188,894	18.35%

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for other years is not available. The Village is required to have an actuarial valuation performed triennially.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 8,925,000	9,290,000	9,387,822
Licenses and Permits	372,000	467,000	458,552
Intergovernmental	162,500	162,500	138,765
Charges for Services	5,375,385	5,375,385	5,294,184
Fines and Forfeitures	133,500	133,500	159,669
Village Property Usage	450,000	450,000	457,455
Investment Income	217,425	217,425	131,958
Miscellaneous	88,000	218,000	205,257
Total Revenues	<u>15,723,810</u>	<u>16,313,810</u>	<u>16,233,662</u>
Expenditures			
General Government	2,681,100	2,653,550	2,641,869
Development Services	819,170	836,185	825,343
Public Safety	9,653,840	9,586,910	9,514,546
Public Works	2,108,015	1,948,355	1,882,351
Total Expenditures	<u>15,262,125</u>	<u>15,025,000</u>	<u>14,864,109</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	461,685	1,288,810	1,369,553
Other Financing (Uses)			
Transfers Out			
Capital Improvement Fund	<u>(450,000)</u>	<u>(1,277,125)</u>	<u>(1,275,000)</u>
Net Change in Fund Balance	<u>11,685</u>	<u>11,685</u>	94,553
Fund Balance - Beginning			<u>10,220,320</u>
Fund Balance - Ending			<u>10,314,873</u>

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
- Budgetary Comparison Schedules – Enterprise Funds
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds
- Statement of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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.

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS (Continued)

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, 2012**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 2,845,000	2,845,000	2,855,542
Sales Tax	3,700,000	3,950,000	3,951,956
Auto Rental Tax	15,000	15,000	12,670
Use Tax	140,000	140,000	161,915
Income Tax	800,000	915,000	915,574
Replacement Tax	90,000	90,000	106,564
Foreign Fire Insurance Tax	35,000	35,000	45,286
Hotel/Motel Tax	15,000	15,000	11,374
Utility Tax	310,000	310,000	314,787
Telecommunications Tax	700,000	700,000	708,177
Motor Fuel Tax Allotment	275,000	275,000	303,977
	<u>8,925,000</u>	<u>9,290,000</u>	<u>9,387,822</u>
Licenses and Permits			
Liquor Licenses	50,000	50,000	54,723
Food and Vendor Permits	10,000	10,000	-
Building Permits	225,000	295,000	293,134
Elevator Inspection Fees	-	-	12,310
Temporary Occupancy Permits	2,000	2,000	-
Contractor's License Fee	20,000	45,000	41,330
Overweight Permits	40,000	40,000	34,906
Other	25,000	25,000	22,149
	<u>372,000</u>	<u>467,000</u>	<u>458,552</u>
Intergovernmental			
Training Grants	12,500	12,500	2,011
Public Safety Grants / Reimbursements	15,000	15,000	13,588
Street & Traffic Reimbursements	20,000	20,000	19,797
Grants & Reimbursements	25,000	25,000	6,839
Program / Project Contributions	90,000	90,000	96,530
	<u>162,500</u>	<u>162,500</u>	<u>138,765</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Charges for Services			
EMS Transport - Non-Residents	\$ 85,000	85,000	71,374
EMS Transport - Village Residents	200,000	200,000	231,981
Shared Services - Barrington Hills	5,000	5,000	8,116
Shared Services - BCFPD - Pension	390,000	390,000	394,961
Shared Services - BCFPD	3,400,000	3,400,000	3,290,336
Emergency 911 Surcharge	200,000	200,000	176,383
Escrow Reimbursement - Engineering	1,000	1,000	-
Escrow Reimbursement - Plan Commission	1,000	1,000	4,690
Escrow Reimbursement - Appeal Review	1,000	1,000	-
Escrow Reimbursement - Zoning Board of Appeals	1,000	1,000	247
Police Special Events	12,000	12,000	57,051
EMS/Fire Special Events	3,000	3,000	2,905
False Alarm Fees	10,000	10,000	12,650
PW Special Events	1,000	1,000	5,029
Planning and Zoning Fees	2,000	2,000	9,800
Liquor License Application Fee	4,000	4,000	4,998
Printed Materials Reports	-	-	5
Plan Exam	10,000	10,000	-
ZBA/ARC/PC Petitions	7,000	7,000	-
Miscellaneous Fees	20,000	20,000	1,273
Interfund Charges			
Administration	412,680	412,680	412,680
Risk Management	355,200	355,200	355,200
Information Systems	69,000	69,000	69,000
Central Garage	151,905	151,905	151,905
Dispatch Services	33,600	33,600	33,600
	<u>5,375,385</u>	<u>5,375,385</u>	<u>5,294,184</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Traffic Fines - Cook County	\$ 100,000	100,000	106,802
Traffic Fines - Lake County	2,500	2,500	1,010
Overweight Fines	7,500	7,500	-
Property Maintenance Fines	15,000	15,000	14,535
Local Ordinance Violation Fines	-	-	6,915
DUI Fines	7,500	7,500	20,391
Drug Fines/Seizures	-	-	9,921
Miscellaneous	1,000	1,000	95
	<u>133,500</u>	<u>133,500</u>	<u>159,669</u>
Village Property Usage			
Rental Income	290,000	290,000	265,389
Cable TV Fees	160,000	160,000	192,066
	<u>450,000</u>	<u>450,000</u>	<u>457,455</u>
Investment Income			
Interest Income			
Interest Income	202,425	202,425	129,211
Interest Income/Real Estate Taxes	-	-	44
Unrealized Gain (Loss) on Investments	15,000	15,000	2,703
	<u>217,425</u>	<u>217,425</u>	<u>131,958</u>
Miscellaneous			
Sponsorship - Community Events	15,000	15,000	18,615
Donations	3,000	3,000	434
Insurance Reimbursements	15,000	145,000	145,404
Workers Compensation	25,000	25,000	4,454
Other Income	30,000	30,000	36,350
	<u>88,000</u>	<u>218,000</u>	<u>205,257</u>
Total Revenues	<u>15,723,810</u>	<u>16,313,810</u>	<u>16,233,662</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
General Government			
Village Board	\$ 245,880	213,735	212,793
Legal Services	245,000	395,000	394,924
Village Manager	315,550	380,490	379,254
Information Technology	299,195	295,330	294,532
Financial Services	353,925	333,260	331,412
Human Resources	159,050	147,040	146,147
Risk Management	1,062,500	888,695	882,807
Total General Government	<u>2,681,100</u>	<u>2,653,550</u>	<u>2,641,869</u>
Development Services			
Building & Property Maintenance	241,630	255,380	254,883
Engineering	72,350	87,820	86,249
Planning & Zoning	176,735	177,860	177,121
Economic Development	209,705	204,035	197,098
Community Events	118,750	111,090	109,992
Total Development Services	<u>819,170</u>	<u>836,185</u>	<u>825,343</u>
Public Safety			
Police			
Administration	452,465	452,995	437,948
Investigations	445,485	417,470	404,665
Patrol Operations	2,634,685	2,689,405	2,688,717
Community/School Programs	186,425	218,255	216,728
Fire/EMS			
Administration	426,250	424,445	423,782
Fire Operations	4,842,700	4,749,280	4,733,405
Fire Prevention/Community Education	163,950	175,675	174,906
Public Safety Services			
Emergency Management	25,630	20,600	5,106
Emergency 911 Dispatch	454,000	426,535	422,015
Fire & Police Commission	22,250	12,250	7,274
Total Public Safety	<u>9,653,840</u>	<u>9,586,910</u>	<u>9,514,546</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Public Works			
Administration	\$ 121,320	112,555	101,667
Street Operations	872,620	761,725	737,702
Forestry	366,270	319,270	302,012
Village Property Maintenance	214,705	214,340	208,713
Central Garage	533,100	540,465	532,257
Total Public Works	<u>2,108,015</u>	<u>1,948,355</u>	<u>1,882,351</u>
Total Expenditures	<u>15,262,125</u>	<u>15,025,000</u>	<u>14,864,109</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
General Government			
Village Board			
Salaries	\$ 31,950	33,200	33,190
Benefits	11,675	9,940	9,732
Professional Development	69,065	27,530	27,259
Contractual Services	103,990	107,700	107,581
Commodities	5,450	5,800	5,719
Program Expenditures	23,750	28,240	27,989
Miscellaneous	-	1,325	1,323
	<u>245,880</u>	<u>213,735</u>	<u>212,793</u>
Legal Services			
Contractual Services	245,000	395,000	394,924
Village Manager			
Salaries	202,200	220,525	220,510
Benefits	65,400	73,620	72,455
Professional Development	4,175	2,475	2,466
Contractual Services	41,825	83,000	82,956
Commodities	1,950	870	867
	<u>315,550</u>	<u>380,490</u>	<u>379,254</u>
Information Systems			
Salaries	96,100	99,970	99,959
Benefits	36,750	34,860	34,309
Professional Development	810	1,250	1,244
Contractual Services	147,735	155,330	155,310
Commodities	1,500	510	308
Program Expenditures	16,300	3,410	3,402
	<u>299,195</u>	<u>295,330</u>	<u>294,532</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
General Government - Continued			
Financial Services			
Salaries	\$ 206,000	205,190	205,146
Benefits	66,000	64,560	63,873
Professional Development	3,075	2,580	1,985
Contractual Services	75,850	55,000	54,958
Commodities	3,000	4,280	3,832
Program Expenditures	-	1,650	1,618
	<u>353,925</u>	<u>333,260</u>	<u>331,412</u>
Human Resources			
Salaries	100,000	99,140	99,140
Benefits	34,650	32,660	32,599
Professional Development	6,670	3,820	3,771
Contractual Services	14,395	9,170	9,107
Commodities	950	750	594
Program Expenditures	2,385	1,500	936
	<u>159,050</u>	<u>147,040</u>	<u>146,147</u>
Risk Management			
Salaries	54,100	54,270	54,257
Benefits	18,100	39,100	38,908
Professional Development	1,500	1,260	372
Contractual Services	970,550	771,245	766,474
Program Expenditures	18,250	22,820	22,796
	<u>1,062,500</u>	<u>888,695</u>	<u>882,807</u>
Total General Government	<u>2,681,100</u>	<u>2,653,550</u>	<u>2,641,869</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Development Services			
Building & Property Maintenance			
Salaries	\$ 157,150	178,460	178,424
Benefits	40,500	44,420	44,208
Professional Development	2,900	1,460	1,354
Contractual Services	39,125	30,330	30,320
Commodities	1,955	710	577
	<u>241,630</u>	<u>255,380</u>	<u>254,883</u>
Engineering			
Salaries	46,900	63,790	63,710
Benefits	16,700	19,140	18,937
Professional Development	2,575	2,000	1,758
Contractual Services	4,400	1,400	1,260
Commodities	1,775	1,490	584
	<u>72,350</u>	<u>87,820</u>	<u>86,249</u>
Planning & Zoning			
Salaries	120,800	129,500	129,400
Benefits	35,600	36,140	35,915
Professional Development	4,300	2,180	2,073
Contractual Services	8,160	4,670	4,660
Commodities	2,575	1,140	849
Program Expenditures	5,300	4,230	4,224
	<u>176,735</u>	<u>177,860</u>	<u>177,121</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Development Services - Continued			
Economic Development			
Salaries	\$ 76,150	73,660	72,160
Benefits	29,150	25,970	23,864
Professional Development	10,845	10,845	9,267
Contractual Services	16,110	16,110	14,840
Commodities	2,450	1,380	897
Program Expenditures	75,000	76,070	76,070
	<u>209,705</u>	<u>204,035</u>	<u>197,098</u>
Community Events			
Salaries	50,450	47,950	47,672
Benefits	14,600	11,880	11,495
Professional Development	600	600	450
Contractual Services	4,500	4,500	4,343
Commodities	600	600	504
Program Expenditures	48,000	45,560	45,528
	<u>118,750</u>	<u>111,090</u>	<u>109,992</u>
Total Development Services	<u>819,170</u>	<u>836,185</u>	<u>825,343</u>
Public Safety			
Police			
Administration			
Salaries	284,100	284,100	277,937
Benefits	113,350	105,280	99,014
Professional Development	2,945	2,945	2,212
Contractual Services	43,650	52,250	52,194
Commodities	8,420	8,420	6,591
	<u>452,465</u>	<u>452,995</u>	<u>437,948</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Investigations			
Salaries	\$ 307,850	283,060	278,234
Benefits	118,800	116,090	108,997
Professional Development	10,060	10,510	10,510
Contractual Services	4,200	3,235	3,073
Commodities	4,575	4,575	3,851
	<u>445,485</u>	<u>417,470</u>	<u>404,665</u>
Patrol Operations			
Salaries	1,752,300	1,822,500	1,822,459
Benefits	795,900	785,050	785,006
Professional Development	16,985	19,960	19,955
Contractual Services	14,295	14,240	14,226
Commodities	36,880	29,380	29,366
Program Expenditures	13,025	15,760	15,746
Capital Outlay	5,300	2,515	1,959
	<u>2,634,685</u>	<u>2,689,405</u>	<u>2,688,717</u>
Community/School Programs			
Salaries	151,950	167,960	167,940
Benefits	30,600	46,420	46,038
Professional Development	505	505	313
Contractual Services	1,220	870	4
Commodities	2,150	2,500	2,433
	<u>186,425</u>	<u>218,255</u>	<u>216,728</u>
Total Police	<u>3,719,060</u>	<u>3,778,125</u>	<u>3,748,058</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
 Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire/EMS			
Administration			
Salaries	\$ 274,000	279,700	279,653
Benefits	112,150	103,195	102,711
Professional Development	4,450	4,390	4,354
Contractual Services	29,600	33,160	33,147
Commodities	6,050	4,000	3,917
	<u>426,250</u>	<u>424,445</u>	<u>423,782</u>
Fire Operations			
Salaries	3,279,850	3,195,030	3,191,656
Benefits	1,343,000	1,319,880	1,311,106
Professional Development	30,350	30,350	30,206
Contractual Services	102,100	110,200	110,175
Commodities	63,400	55,380	53,801
Program Expenditures	24,000	38,440	36,461
	<u>4,842,700</u>	<u>4,749,280</u>	<u>4,733,405</u>
Fire Prevention/Community Education			
Salaries	115,200	122,400	122,374
Benefits	40,750	47,100	47,099
Professional Development	1,950	955	620
Contractual Services	1,300	1,750	1,745
Commodities	4,750	3,470	3,068
	<u>163,950</u>	<u>175,675</u>	<u>174,906</u>
Total Fire/EMS	<u>5,432,900</u>	<u>5,349,400</u>	<u>5,332,093</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Public Safety Services			
Emergency Management			
Professional Development	\$ 12,430	7,400	1,965
Contractual Services	1,000	1,150	1,150
Commodities	1,600	1,450	1,389
Program Expenditures	10,600	10,600	602
	<u>25,630</u>	<u>20,600</u>	<u>5,106</u>
Emergency 911 Dispatch			
Contractual Services	414,000	397,875	394,935
Program Expenditures	40,000	19,180	17,600
Capital Outlay	-	9,480	9,480
	<u>454,000</u>	<u>426,535</u>	<u>422,015</u>
Fire & Police Commission			
Professional Development	2,000	2,000	114
Contractual Services	19,750	7,020	4,432
Commodities	500	500	-
Program Expenditures	-	2,730	2,728
	<u>22,250</u>	<u>12,250</u>	<u>7,274</u>
Total Public Safety Services	<u>501,880</u>	<u>459,385</u>	<u>434,395</u>
Total Public Safety	<u>9,653,840</u>	<u>9,586,910</u>	<u>9,514,546</u>
Public Works			
Administration			
Salaries	80,900	72,135	70,488
Benefits	28,450	28,450	24,086
Professional Development	1,020	1,020	603
Contractual Services	10,150	10,150	5,923
Commodities	800	800	567
	<u>121,320</u>	<u>112,555</u>	<u>101,667</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Public Works - Continued			
Street Operations			
Salaries	\$ 292,750	315,900	315,892
Benefits	97,850	118,770	117,651
Professional Development	3,300	3,300	2,189
Contractual Services	217,045	151,080	143,793
Commodities	204,075	135,075	129,047
Program Expenditures	57,600	37,600	29,130
	<u>872,620</u>	<u>761,725</u>	<u>737,702</u>
Forestry			
Salaries	97,200	90,280	84,523
Benefits	20,300	22,060	21,816
Professional Development	1,515	1,500	1,216
Contractual Services	237,500	189,860	178,893
Commodities	9,755	15,570	15,564
	<u>366,270</u>	<u>319,270</u>	<u>302,012</u>
Village Property Maintenance			
Salaries	96,750	100,850	100,735
Benefits	21,150	24,050	23,844
Contractual Services	77,450	71,810	68,996
Commodities	19,355	17,630	15,138
	<u>214,705</u>	<u>214,340</u>	<u>208,713</u>
Central Garage			
Salaries	152,850	159,100	159,099
Benefits	59,600	61,215	60,479
Professional Development	930	930	575
Contractual Services	51,400	52,800	52,777
Commodities	268,320	266,420	259,327
	<u>533,100</u>	<u>540,465</u>	<u>532,257</u>
Total Public Works	<u>2,108,015</u>	<u>1,948,355</u>	<u>1,882,351</u>
Total Expenditures	<u>15,262,125</u>	<u>15,025,000</u>	<u>14,864,109</u>

VILLAGE OF BARRINGTON, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 790,000	790,000	782,646
Investment Income			
Interest Income	5,000	5,000	871
Miscellaneous	40,000	40,000	43,700
Total Revenues	<u>835,000</u>	<u>835,000</u>	<u>827,217</u>
Expenditures			
Debt Service			
Principal Retirement	770,000	770,000	770,000
Interest and Fiscal Charges	240,606	240,606	240,404
Total Expenditures	<u>1,010,606</u>	<u>1,010,606</u>	<u>1,010,404</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(175,606)	(175,606)	(183,187)
Other Financing Sources			
Transfers In			
Capital Improvement Fund	100,000	100,000	100,000
Net Change in Fund Balance	<u>(75,606)</u>	<u>(75,606)</u>	(83,187)
Fund Balance - Beginning			<u>133,451</u>
Fund Balance - Ending			<u><u>50,264</u></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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 562,500	562,500	477,087
Intergovernmental	2,250,000	2,250,000	1,049,368
Charges for Services	53,700	53,700	82,173
Village Property Usage	105,000	105,000	146,307
Investment Income	40,100	40,100	16,965
Miscellaneous	30,000	30,000	49,875
Total Revenues	3,041,300	3,041,300	1,821,775
Expenditures			
Capital Projects	3,356,150	3,920,150	2,899,194
Excess (Deficiency) of Revenues Over (Under) Expenditures	(314,850)	(878,850)	(1,077,419)
Other Financing Sources (Uses)			
Transfers In			
General Fund	450,000	1,040,000	1,275,000
Transfers Out			
Debt Service Fund	(100,000)	(100,000)	(100,000)
	350,000	940,000	1,175,000
Net Change in Fund Balance	35,150	61,150	97,581
Fund Balance - Beginning			13,193,104
Fund Balance - Ending			13,290,685

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Revenues - Budget and Actual
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Taxes			
Utility Tax/Electricity	\$ 312,500	312,500	314,787
Utility Tax/Gas	250,000	250,000	162,300
	<u>562,500</u>	<u>562,500</u>	<u>477,087</u>
Intergovernmental			
Grants & Reimbursements	<u>2,250,000</u>	<u>2,250,000</u>	<u>1,049,368</u>
Charges for Services			
BCFPD Equipment Purchase	23,700	23,700	48,871
BCFPD Vehicle Purchase	30,000	30,000	33,302
	<u>53,700</u>	<u>53,700</u>	<u>82,173</u>
Village Property Usage			
Rental Income	<u>105,000</u>	<u>105,000</u>	<u>146,307</u>
Investment Income	<u>40,100</u>	<u>40,100</u>	<u>16,965</u>
Miscellaneous	<u>30,000</u>	<u>30,000</u>	<u>49,875</u>
Total Revenues	<u>3,041,300</u>	<u>3,041,300</u>	<u>1,821,775</u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Detailed Expenditures - Budget and Actual
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Capital Projects			
Development Services			
Engineering	\$ 84,450	84,450	60,900
Village Facilities			
Village Hall / Public Works Facility	10,000	565,000	560,887
Highways and Streets Improvements			
Annual Road Program	900,000	910,000	880,253
Street Improvements	2,000,000	1,877,300	934,916
Pedestrian Programs			
Sidewalk Program	-	10,000	8,066
Vehicles and Equipment			
Equipment Purchases	179,700	227,400	222,159
Vehicle Purchases	182,000	246,000	232,013
Total Expenditures	<u>3,356,150</u>	<u>3,920,150</u>	<u>2,899,194</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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,150,000	1,150,000	953,904
Investment Income			
Interest Income	5,000	5,000	733
Miscellaneous	-	-	247,837
Total Revenues	<u>1,155,000</u>	<u>1,155,000</u>	<u>1,202,474</u>
Expenditures			
Development Services			
Administration	116,300	357,250	352,354
TIF District Improvements	65,000	10,870	1,775,220
TIF Redevelopment Programs	1,075,000	283,680	124,951
Debt Service			
Principal	475,000	952,000	951,812
Interest and Fiscal Agent Fees	341,307	468,807	468,509
Total Expenditures	<u>2,072,607</u>	<u>2,072,607</u>	<u>3,672,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(917,607)</u>	<u>(917,607)</u>	<u>(2,470,372)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	4,575,000	6,350,000
Premium on Debt Issuance	-	155,000	154,056
Payment to Escrow Agent	-	(4,661,000)	(4,660,620)
	<u>-</u>	<u>69,000</u>	<u>1,843,436</u>
Net Change in Fund Balance	<u>(917,607)</u>	<u>(848,607)</u>	<u>(626,936)</u>
Fund Balance - Beginning			<u>(6,020,833)</u>
Fund Balance - Ending			<u><u>(6,647,769)</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Sales	\$ 1,625,000	1,625,000	1,733,444
Sewer Sales	3,175,000	3,175,000	3,468,360
Miscellaneous - Meter Sales and Other	7,500	7,500	-
Total Operating Revenues	<u>4,807,500</u>	<u>4,807,500</u>	<u>5,201,804</u>
Operating Expenses			
Administration			
Public Works	1,034,720	1,040,395	1,034,123
Community Services	157,875	156,875	145,873
Operations			
Engineering	111,800	111,800	102,437
Conveyance/Distribution System Maintenance	675,650	658,625	512,692
Water Production and Treatment	444,540	444,540	311,149
Wastewater Treatment	888,995	888,995	773,442
Property Maintenance	15,275	15,275	14,918
Capital Projects	239,150	1,127,599	408,387
Depreciation	-	-	735,628
Total Operating Expenses	<u>3,568,005</u>	<u>4,444,104</u>	<u>4,038,649</u>
Operating Income	<u>1,239,495</u>	<u>363,396</u>	<u>1,163,155</u>
Nonoperating Revenues (Expenses)			
Investment Income	35,000	35,000	12,846
Connection Fees	75,000	75,000	97,547
Other Income	125,000	125,000	177,826
Interest Expense and Fiscal Agent Fees	(519,598)	(538,250)	(519,272)
	<u>(284,598)</u>	<u>(303,250)</u>	<u>(231,053)</u>
Change in Net Position	<u>954,897</u>	<u>60,146</u>	932,102
Net Position - Beginning			<u>25,802,062</u>
Net Position - Ending			<u>26,734,164</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Changes in Net Position - Reserved - Restricted Accounts
Year Ended December 31, 2012

	Operation and Maintenance	Alternate Bond and Interest
Increases		
Intrafund Transfers In	\$ -	755,788
Decreases		
Bond Principal Retirement	-	305,000
Bond Interest Charges	-	450,788
Total Decreases	-	755,788
Change in Account Balances	-	-
Account Balances - Beginning	325,000	25,000
Account Balances - Ending	325,000	25,000

Senior Bond and Interest	Junior Bond and Interest	Senior Bond Reserve	Junior Bond Reserve	Depreciation Repair and Replacement	Totals
-	295,711	-	-	-	1,051,499
-	227,651	-	-	-	532,651
-	68,060	-	-	-	518,848
-	295,711	-	-	-	1,051,499
-	-	-	-	-	-
-	50,000	-	-	340,000	740,000
-	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, 2012**

	Budget		Actual
	Original	Final	
Administration			
Public Works			
Salaries	\$ 168,550	202,050	201,068
Benefits	60,850	70,965	69,933
Professional Development	2,520	2,520	687
Contractual Services	62,150	15,755	14,968
Commodities	1,400	1,400	362
Miscellaneous	738,650	747,105	747,105
Capital Outlay	600	600	-
	<u>1,034,720</u>	<u>1,040,395</u>	<u>1,034,123</u>
Community Services			
Salaries	93,350	92,350	86,719
Benefits	32,600	32,600	31,974
Professional Development	950	950	727
Contractual Services	28,225	26,525	22,017
Commodities	2,750	4,450	4,436
	<u>157,875</u>	<u>156,875</u>	<u>145,873</u>
Total Administration	<u>1,192,595</u>	<u>1,197,270</u>	<u>1,179,996</u>
Operations			
Engineering			
Salaries	78,600	78,600	74,635
Benefits	25,400	25,400	24,556
Professional Development	1,975	1,975	1,455
Contractual Services	5,500	4,950	947
Commodities	325	875	844
	<u>111,800</u>	<u>111,800</u>	<u>102,437</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
 Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Operations - Continued			
Conveyance/Distribution System Maintenance			
Salaries	334,800	317,775	255,941
Benefits	152,800	152,800	110,215
Professional Development	1,580	1,580	1,404
Contractual Services	69,170	69,170	65,860
Commodities	97,300	97,300	69,924
Program Expenses	20,000	20,000	9,348
	<u>675,650</u>	<u>658,625</u>	<u>512,692</u>
Water Production and Treatment			
Salaries	103,250	109,750	106,585
Benefits	28,100	31,100	31,084
Professional Development	3,380	3,380	1,555
Contractual Services	180,970	171,470	110,384
Commodities	128,840	128,840	61,541
	<u>444,540</u>	<u>444,540</u>	<u>311,149</u>
Wastewater Treatment			
Salaries	319,850	319,850	309,349
Benefits	122,700	122,700	121,378
Professional Development	2,875	2,875	1,677
Contractual Services	341,185	341,185	265,265
Commodities	102,385	102,385	75,773
	<u>888,995</u>	<u>888,995</u>	<u>773,442</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Operations - Continued			
Property Maintenance			
Contractual Services	\$ 11,400	11,600	11,550
Commodities	3,875	3,675	3,368
	<u>15,275</u>	<u>15,275</u>	<u>14,918</u>
Total Operations	<u>2,136,260</u>	<u>2,119,235</u>	<u>1,714,638</u>
Capital Projects	2,807,150	3,695,599	2,970,871
Less Nonoperating Items			
Capital Assets Capitalized	<u>(2,568,000)</u>	<u>(2,568,000)</u>	<u>(2,562,484)</u>
Total Capital Projects	<u>239,150</u>	<u>1,127,599</u>	<u>408,387</u>
Depreciation	-	-	735,628
Total Operating Expenses	<u>3,568,005</u>	<u>4,444,104</u>	<u>4,038,649</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Operating Revenues			
Licenses and Permits			
Parking Permits	\$ 225,000	225,000	262,244
Employee/Employer Permits	25,000	25,000	17,965
Charges for Services			
Parking Fees	460,000	460,000	476,257
Fines and Forfeitures			
Parking Fines	90,000	90,000	96,909
Village Property Usage			
Rental Income	9,000	9,000	6,190
Miscellaneous			
Other	-	-	(50,129)
Total Operating Revenues	<u>809,000</u>	<u>809,000</u>	<u>809,436</u>
Operating Expenses			
Operations	813,835	843,915	801,811
Capital Projects	75,000	119,920	28,249
Depreciation	-	-	75,362
Total Operating Expenses	<u>888,835</u>	<u>963,835</u>	<u>905,422</u>
Operating Income (Loss)	<u>(79,835)</u>	<u>(154,835)</u>	<u>(95,986)</u>
Nonoperating Revenues			
Investment Income	10,000	10,000	3,151
Property Taxes	-	-	28,093
	<u>10,000</u>	<u>10,000</u>	<u>31,244</u>
Change in Net Position	<u>(69,835)</u>	<u>(144,835)</u>	<u>(64,742)</u>
Net Position - Beginning			<u>3,902,907</u>
Net Position - Ending			<u><u>3,838,165</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Operations			
Community Services			
Salaries	\$ 56,350	57,250	56,609
Benefits	18,900	18,900	18,683
Professional Development	300	300	206
Contractual Services	149,125	162,805	161,418
Commodities	850	550	-
Miscellaneous	147,800	148,200	148,200
	<u>373,325</u>	<u>388,005</u>	<u>385,116</u>
Public Works			
Salaries	52,800	62,525	61,826
Benefits	22,000	25,745	25,670
Contractual Services	108,700	98,830	72,446
Commodities	30,700	30,600	22,208
	<u>214,200</u>	<u>217,700</u>	<u>182,150</u>
Police Department			
Salaries	164,200	171,435	171,177
Benefits	52,300	55,665	53,326
Professional Development	-	35	32
Contractual Services	5,885	3,620	3,340
Commodities	3,925	3,925	3,141
Capital Outlay	-	3,530	3,529
	<u>226,310</u>	<u>238,210</u>	<u>234,545</u>
Total Operations	<u>813,835</u>	<u>843,915</u>	<u>801,811</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Capital Projects			
Capital Expenses			
Commuter Parking Lots	\$ 175,000	219,920	122,716
Less Nonoperating Items			
Capital Assets Capitalized	(100,000)	(100,000)	(94,467)
Total Capital Projects	75,000	119,920	28,249
Depreciation	-	-	75,362
Total Operating Expenses	888,835	963,835	905,422

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Refuse Collections	\$ 1,135,000	1,135,000	1,087,154
Miscellaneous			
Other	3,000	3,000	15,089
Total Operating Revenues	<u>1,138,000</u>	<u>1,138,000</u>	<u>1,102,243</u>
Operating Expenses			
Administration	66,325	67,855	66,341
Operations	1,135,160	1,133,630	1,109,479
Total Operating Expenses	<u>1,201,485</u>	<u>1,201,485</u>	<u>1,175,820</u>
Operating Income (Loss)	(63,485)	(63,485)	(73,577)
Nonoperating Revenues			
Investment Income	1,000	1,000	385
Change in Net Position	<u>(62,485)</u>	<u>(62,485)</u>	(73,192)
Net Position - Beginning			<u>369,599</u>
Net Position - Ending			<u>296,407</u>

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Administration			
Community Services			
Salaries	\$ 41,800	41,800	41,479
Benefits	14,150	14,150	13,987
Professional Development	800	800	206
Contractual Services	8,825	8,825	8,392
Commodities	750	2,280	2,277
Total Administration	66,325	67,855	66,341
Operations			
Recycling/Refuse Operations			
Salaries	75,350	75,350	72,489
Benefits	29,550	25,020	23,555
Contractual Services	902,680	905,680	886,355
Commodities	500	500	-
Miscellaneous	127,080	127,080	127,080
Total Operations	1,135,160	1,133,630	1,109,479
Total Operating Expenses	1,201,485	1,201,485	1,175,820

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

**Combining Statement of Fiduciary Net Position
December 31, 2012**

	Police Pension	Firefighters' Pension	Totals
Assets			
Cash and Cash Equivalents	\$ 315,492	153,615	469,107
Investments			
Money Markets/Mutual Funds	361,912	4,913,540	5,275,452
U.S. Government and Agency Obligations	4,075,733	6,341,113	10,416,846
State and Local Obligations	132,432	654,079	786,511
Equity Mutual Funds	5,118,892	-	5,118,892
Corporate Equity Securities	3,462,428	-	3,462,428
Corporate Debt Securities	4,086,764	-	4,086,764
Receivables - Accrued Interest	67,625	38,149	105,774
Due from Other Funds	16,287	64,506	80,793
Prepays	775	1,089	1,864
Total Assets	17,638,340	12,166,091	29,804,431
Liabilities			
Accounts Payable	13,804	3,103	16,907
Net Position Held in Trust for Pension Benefits			
(A schedule of funding progress is presented following the notes to the financial statements)	17,624,536	12,162,988	29,787,524

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Fiduciary Net Position Year Ended December 31, 2012

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 582,977	623,143	1,206,120
Contributions - Plan Members	191,913	300,117	492,030
Total Contributions	774,890	923,260	1,698,150
Investment Income			
Interest Earned	427,249	355,390	782,639
Net Change in Fair Value	1,304,533	547,551	1,852,084
	1,731,782	902,941	2,634,723
Less Investment Expenses	(77,837)	(33,698)	(111,535)
Net Investment Income	1,653,945	869,243	2,523,188
Total Additions	2,428,835	1,792,503	4,221,338
Deductions			
Administration	32,271	29,669	61,940
Benefits and Refunds	1,448,902	253,858	1,702,760
Total Deductions	1,481,173	283,527	1,764,700
Change in Net Position	947,662	1,508,976	2,456,638
Net Position Held in Trust for Pension Benefits			
Beginning	16,676,874	10,654,012	27,330,886
Ending	17,624,536	12,162,988	29,787,524

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 590,000	590,000	582,977
Contributions - Plan Members	220,000	220,000	191,913
Total Contributions	<u>810,000</u>	<u>810,000</u>	<u>774,890</u>
Investment Income			
Interest Earned	400,000	400,000	427,249
Net Change in Fair Value	750,000	750,000	1,304,533
	1,150,000	1,150,000	1,731,782
Less Investment Expenses	(78,000)	(78,000)	(77,837)
Net Investment Income	<u>1,072,000</u>	<u>1,072,000</u>	<u>1,653,945</u>
Total Additions	<u>1,882,000</u>	<u>1,882,000</u>	<u>2,428,835</u>
Deductions			
Administration	36,200	36,200	32,271
Benefits and Refunds	1,505,000	1,505,000	1,448,902
Total Deductions	<u>1,541,200</u>	<u>1,541,200</u>	<u>1,481,173</u>
Change in Net Position	<u>340,800</u>	<u>340,800</u>	947,662
Net Position Held in Trust for Pension Benefits			
Beginning			<u>16,676,874</u>
Ending			<u>17,624,536</u>

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 520,000	520,000	623,143
Contributions - Plan Members	330,000	330,000	300,117
Total Contributions	<u>850,000</u>	<u>850,000</u>	<u>923,260</u>
Investment Income			
Interest Earned	250,000	250,000	355,390
Net Change in Fair Value	550,000	550,000	547,551
	<u>800,000</u>	<u>800,000</u>	<u>902,941</u>
Less Investment Expenses	(35,000)	(35,000)	(33,698)
Net Investment Income	<u>765,000</u>	<u>765,000</u>	<u>869,243</u>
Total Additions	<u>1,615,000</u>	<u>1,615,000</u>	<u>1,792,503</u>
Deductions			
Administration	47,200	47,200	29,669
Benefits and Refunds	300,000	300,000	253,858
Total Deductions	<u>347,200</u>	<u>347,200</u>	<u>283,527</u>
Change in Net Position	<u>1,267,800</u>	<u>1,267,800</u>	1,508,976
Net Position Held in Trust for Pension Benefits			
Beginning			<u>10,654,012</u>
Ending			<u>12,162,988</u>

VILLAGE OF BARRINGTON, ILLINOIS

Agency Fund

**Statement of Changes in Assets and Liabilities
Year Ended December 31, 2012**

	Balances January 1	Additions	Deductions	Balances December 31
Escrow Fund				
ASSETS				
Cash and Investments	\$ 782,489	598,039	711,070	669,458
Receivables				
Accrued Interest	1,365	-	558	807
Total Assets	<u>783,854</u>	<u>598,039</u>	<u>711,628</u>	<u>670,265</u>
LIABILITIES				
Accounts Payable	9,476	284,162	290,408	3,230
Deposits Payable	774,378	313,877	421,220	667,035
Total Liabilities	<u>783,854</u>	<u>598,039</u>	<u>711,628</u>	<u>670,265</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

**Schedule of Insurance in Force
December 31, 2012**

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

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. 2012 Agency aggregate cap (100% supplemental assessment level) will be \$67,454,397 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, 2012

Date of Issue	October 15, 2007
Date of Maturity	January 1, 2020
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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2013	\$ -	141,944	141,944	2013	70,975	2013	70,969
2014	520,000	130,894	650,894	2014	70,975	2014	59,919
2015	-	119,844	119,844	2015	59,925	2015	59,919
2016	350,000	112,844	462,844	2016	59,925	2016	52,919
2017	665,000	92,544	757,544	2017	52,925	2017	39,619
2018	720,000	64,844	784,844	2018	39,625	2018	25,219
2019	400,000	42,434	442,434	2019	25,215	2019	17,219
2020	835,000	17,225	852,225	2020	17,225	2020	-
	<u>3,490,000</u>	<u>722,573</u>	<u>4,212,573</u>		<u>396,790</u>		<u>325,783</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**Refunding Debt Certificate Series of 2012
December 31, 2012**

Date of Issue	May 15, 2012
Date of Maturity	January 1, 2023
Authorized Issue	\$4,575,000
Interest Rates	2.00% - 3.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	UMB Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2013	\$ 550,000	110,800	660,800	2013	58,150	2013	52,650
2014	-	105,300	105,300	2014	52,650	2014	52,650
2015	575,000	99,550	674,550	2015	52,650	2015	46,900
2016	250,000	91,300	341,300	2016	46,900	2016	44,400
2017	-	88,800	88,800	2017	44,400	2017	44,400
2018	-	88,800	88,800	2018	44,400	2018	44,400
2019	370,000	84,638	454,638	2019	44,400	2019	40,238
2020	-	80,475	80,475	2020	40,237	2020	40,238
2021	885,000	69,412	954,412	2021	40,237	2021	29,175
2022	945,000	44,175	989,175	2022	29,175	2022	15,000
2023	1,000,000	15,000	1,015,000	2022	15,000	2022	-
	<u>4,575,000</u>	<u>878,250</u>	<u>5,453,250</u>		<u>468,199</u>		<u>410,051</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2012**

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2028
Authorized Issue	\$8,600,000
Denomination of Bonds	\$5,000
Interest Rates	1.25% - 5.72%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2012	\$ 85,000	433,246	518,246	2013	216,623	2013	216,623
2013	270,000	431,020	701,020	2014	215,510	2014	215,510
2014	330,000	422,596	752,596	2015	211,298	2015	211,298
2015	345,000	410,650	755,650	2016	205,325	2016	205,325
2016	350,000	396,850	746,850	2017	198,425	2017	198,425
2017	365,000	381,555	746,555	2018	190,777	2018	190,778
2018	375,000	365,056	740,056	2019	182,528	2019	182,528
2019	385,000	347,544	732,544	2020	173,772	2020	173,772
2020	500,000	328,988	828,988	2021	164,494	2021	164,494
2021	645,000	302,136	947,136	2022	151,068	2022	151,068
2022	685,000	267,500	952,500	2023	133,750	2023	133,750
2023	760,000	230,716	990,716	2024	115,358	2024	115,358
2024	785,000	189,904	974,904	2025	94,952	2025	94,952
2025	815,000	145,002	960,002	2026	72,501	2026	72,501
2026	845,000	98,384	943,384	2027	49,192	2027	49,192
2027	875,000	50,050	925,050	2028	25,025	2028	25,025
	<u>8,415,000</u>	<u>4,801,197</u>	<u>13,216,197</u>		<u>2,400,598</u>		<u>2,400,599</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2012**

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2028
Authorized Issue	\$2,550,000
Denomination of Bonds	\$5,000
Interest Rates	1.25% - 5.72%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2012	\$ 115,000	108,568	223,568	2013	54,284	2013	54,284
2013	115,000	105,556	220,556	2014	52,778	2014	52,778
2014	115,000	101,968	216,968	2015	50,984	2015	50,984
2015	120,000	97,804	217,804	2016	48,902	2016	48,902
2016	120,000	93,004	213,004	2017	46,502	2017	46,502
2017	125,000	87,760	212,760	2018	43,880	2018	43,880
2018	130,000	82,110	212,110	2019	41,055	2019	41,055
2019	130,000	76,040	206,040	2020	38,020	2020	38,020
2020	135,000	69,774	204,774	2021	34,887	2021	34,887
2021	140,000	62,524	202,524	2022	31,262	2022	31,262
2022	145,000	55,006	200,006	2023	27,503	2023	27,503
2023	155,000	47,220	202,220	2024	23,610	2024	23,610
2024	160,000	38,896	198,896	2025	19,448	2025	19,448
2025	165,000	29,744	194,744	2026	14,872	2026	14,872
2026	175,000	20,306	195,306	2027	10,153	2027	10,153
2027	180,000	10,296	190,296	2028	5,148	2028	5,148
	<u>2,225,000</u>	<u>1,086,576</u>	<u>3,311,576</u>		<u>543,288</u>		<u>543,288</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation (Alternate Revenue Source) Refunding Bond Series of 2009B
December 31, 2012**

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2014
Authorized Issue	\$1,090,000
Denomination of Bonds	\$5,000
Interest Rates	2.25% - 2.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2014
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2012	\$ 225,000	10,688	235,688	2013	5,344	2013	5,344
2013	225,000	5,624	230,624	2014	2,812	2014	2,812
	<u>450,000</u>	<u>16,312</u>	<u>466,312</u>		<u>8,156</u>		<u>8,156</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Refunding Bond Series of 2009A

December 31, 2012

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2018
Authorized Issue	\$5,890,000
Denomination of Bonds	\$5,000
Interest Rates	2.25% - 3.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2018
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2012	\$ 675,000	113,974	788,974	2013	56,987	2013	56,987
2013	700,000	98,788	798,788	2014	49,394	2014	49,394
2014	700,000	81,288	781,288	2015	40,644	2015	40,644
2015	750,000	62,038	812,038	2016	31,019	2016	31,019
2016	775,000	39,538	814,538	2017	19,769	2017	19,769
2017	410,000	14,350	424,350	2018	7,175	2018	7,175
	<u>4,010,000</u>	<u>409,976</u>	<u>4,419,976</u>		<u>204,988</u>		<u>204,988</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2001

December 31, 2012

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Year Ended	Requirements		
	Principal	Interest	Totals
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	100,860	7,233	108,093
2019	103,433	4,659	108,092
2020	106,071	2,020	108,091
	<u>778,254</u>	<u>86,482</u>	<u>864,736</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002

December 31, 2012

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Year Ended	Requirements		
	Principal	Interest	Totals
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>1,018,731</u>	<u>146,309</u>	<u>1,165,040</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002

December 31, 2012

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Year Ended	Requirements		
	Principal	Interest	Totals
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>549,276</u>	<u>83,938</u>	<u>633,214</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 Position by Component - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years December 31, 2012 (Unaudited)

	2003	2004	2005
Governmental Activities			
Net Investment in Capital Assets	\$ 30,393,483	29,641,773	29,700,470
Restricted	4,272,086	4,993,806	6,100,480
Unrestricted	13,222,296	14,121,438	14,653,714
Total Governmental Activities Net Position	47,887,865	48,757,017	50,454,664
Business-Type Activities			
Net Investment in Capital Assets	18,805,523	18,740,046	19,391,251
Restricted	707,500	707,500	707,500
Unrestricted	5,800,334	6,073,910	5,916,022
Total Business-Type Activities Net Position	25,313,357	25,521,456	26,014,773
Primary Government			
Net Investment in Capital Assets	49,199,006	48,381,819	49,091,721
Restricted	4,979,586	5,701,306	6,807,980
Unrestricted	19,022,630	20,195,348	20,569,736
Total Primary Government Net Position	73,201,222	74,278,473	76,469,437

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2003.

2006	2007	2008	2009	2010	2011	2012
30,503,886	21,179,563	22,143,188	22,207,895	23,988,144	34,130,000	36,719,778
2,957,982	11,859,418	5,698,108	10,203,905	1,317,459	1,173,494	848,315
16,816,677	15,441,778	13,875,358	10,275,791	17,632,609	17,856,572	17,645,362
50,278,545	48,480,759	41,716,654	42,687,591	42,938,212	53,160,066	55,213,455
20,101,537	20,124,325	21,284,306	13,173,298	20,999,025	23,055,431	23,188,116
740,000	740,000	740,000	740,000	740,000	740,000	740,000
6,022,089	6,428,285	4,536,668	13,803,372	5,955,185	6,279,137	6,940,620
26,863,626	27,292,610	26,560,974	27,716,670	27,694,210	30,074,568	30,868,736
50,605,423	41,303,888	43,427,494	35,381,193	44,987,169	57,185,431	59,907,894
3,697,982	12,599,418	6,438,108	10,943,905	2,057,459	1,913,494	1,588,315
22,838,766	21,870,063	18,412,026	24,079,163	23,587,794	24,135,709	24,585,982
77,142,171	75,773,369	68,277,628	70,404,261	70,632,422	83,234,634	86,082,191

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2012 (Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental Activities										
General Government	\$ 1,760,753	1,467,677	1,615,028	1,658,058	1,991,634	3,368,680	1,018,641	3,245,928	2,795,386	2,209,255
Development Services	-	-	-	-	-	7,303,325	574,011	1,017,376	1,637,571	1,302,868
Public Safety	7,400,539	8,017,247	9,860,769	8,546,567	10,444,698	10,359,678	10,597,431	9,455,275	10,005,662	10,327,104
Public Works	3,762,980	3,804,870	3,506,880	7,211,840	7,372,257	3,388,259	1,994,089	2,283,489	3,219,210	3,360,328
Engineering & Building	441,905	511,132	538,706	559,562	628,006	395,259	334,134	-	-	-
Interest on Long-Term Debt	509,489	480,078	449,477	692,874	712,721	773,932	629,024	679,315	606,265	578,906
Total Governmental Activities Expenses	13,875,666	14,281,004	15,970,860	18,668,901	21,149,316	25,589,133	15,147,330	16,681,383	18,264,094	17,778,461
Business-Type Activities										
Waterworks and Sewerage	4,034,203	4,426,496	4,250,450	4,467,256	4,840,092	5,272,651	4,650,022	5,198,177	5,164,681	4,557,921
Parking	758,939	806,697	783,566	737,876	900,793	937,201	766,736	804,079	888,517	905,422
Recycling and Refuse	802,174	842,499	960,996	961,057	1,034,415	1,024,150	999,181	1,039,434	1,112,024	1,175,820
Total Business-Type Activities Net Position	5,595,316	6,075,692	5,995,012	6,166,189	6,775,300	7,234,002	6,415,939	7,041,690	7,165,222	6,639,163
Total Primary Government Expenses	19,470,982	20,356,696	21,965,872	24,835,090	27,924,616	32,823,135	21,563,269	23,723,073	25,429,316	24,417,624
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	503,569	509,048	524,034	537,756	593,805	674,304	598,190	515,348	493,517	629,804
Development Services	-	-	-	-	-	-	-	279,684	484,305	458,552
Public Safety	3,359,706	3,972,686	5,053,995	4,866,297	5,340,408	5,574,522	4,645,076	4,216,513	4,450,710	4,487,599
Public Works	-	-	-	-	-	-	-	-	-	-
Engineering & Building	311,609	430,846	468,856	590,417	328,884	490,148	380,561	-	-	-
Operating Grants/Contributions	382,823	396,879	423,234	449,477	477,834	443,598	837,011	219,973	897,998	138,765
Capital Grants/Contributions	181,824	36,478	136,747	1,482	-	-	-	-	10,150,464	1,818,475
Total Governmental Activities Program Revenues	4,739,531	5,345,937	6,606,866	6,445,429	6,740,931	7,182,572	6,460,838	5,231,518	16,476,994	7,533,195
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	4,295,263	4,729,825	4,827,632	5,299,351
Parking	533,980	659,777	724,406	700,747	742,841	745,839	1,218,456	830,261	822,280	809,436
Recycling and Refuse	794,850	843,998	944,476	985,790	1,026,944	1,075,895	1,084,017	1,086,125	1,122,097	1,102,243
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	471,620	677,450	572,370	747,680	426,025	407,635	76,970	2,000	183,040	-
Total Business-Type Activities Program Revenues	5,226,747	5,868,864	6,193,370	6,317,849	6,324,900	6,278,104	6,674,706	6,648,211	6,955,049	7,211,030
Total Primary Government Program Revenues	9,966,278	11,214,801	12,800,236	12,763,278	13,065,831	13,460,676	13,135,544	11,879,729	23,432,043	14,744,225

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net (Expense) Revenue										
Governmental Activities	\$ (9,136,135)	(8,935,067)	(9,363,994)	(12,223,472)	(14,408,385)	(18,406,561)	(8,686,492)	(11,449,865)	(1,787,100)	(10,245,266)
Business-Type Activities	(368,569)	(206,828)	198,358	151,660	(450,400)	(955,898)	258,767	(393,479)	(210,173)	571,867
Total Primary Government										
Net Revenue (Expense)	(9,504,704)	(9,141,895)	(9,165,636)	(12,071,812)	(14,858,785)	(19,362,459)	(8,427,725)	(11,843,344)	(1,997,273)	(9,673,399)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	3,096,200	3,334,805	3,893,924	3,950,755	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092
Sales Taxes	4,520,109	4,179,395	4,238,256	4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956
Income Taxes	624,763	650,813	765,054	833,098	907,704	961,415	826,460	794,998	809,961	915,574
Telecommunication/Utility Taxes	1,258,945	1,165,752	999,970	1,097,057	1,085,338	1,164,602	1,305,882	1,633,988	1,330,488	1,022,964
Other Taxes	221,704	251,000	291,146	322,099	339,880	347,965	306,037	626,392	841,313	1,118,873
Interest Income	393,316	331,668	549,084	1,141,449	1,334,100	553,869	192,365	87,875	85,863	150,527
Miscellaneous	246,591	163,217	329,207	287,702	329,337	297,185	159,536	131,414	633,399	546,669
Transfers - Internal Activity	(35,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(838,675)	(5,000)	-	-
Total Governmental Activities	10,326,628	10,071,650	11,061,641	12,047,353	12,610,599	11,642,456	9,816,825	11,356,486	12,008,954	12,298,655
Business-Type Activities										
Property Taxes	-	-	-	-	-	-	1,480	134,702	27,838	28,093
Interest Income	90,827	323,753	196,959	342,968	368,562	6,024	44,849	41,164	19,416	16,382
Miscellaneous	146,817	86,174	93,000	349,225	505,822	213,238	11,925	190,153	149,998	177,826
Transfers - Internal Activity	35,000	5,000	5,000	5,000	5,000	5,000	838,675	5,000	-	-
Total Business-Type Activities	272,644	414,927	294,959	697,193	879,384	224,262	896,929	371,019	197,252	222,301
Total Primary Government	10,599,272	10,486,577	11,356,600	12,744,546	13,489,983	11,866,718	10,713,754	11,727,505	12,206,206	12,520,956
Changes in Net Position										
Governmental Activities	1,190,493	1,136,583	1,697,647	(176,119)	(1,797,786)	(6,764,105)	1,130,333	(93,379)	10,221,854	2,053,389
Business-Type Activities	(95,925)	208,099	493,317	848,853	428,984	(731,636)	1,155,696	(22,460)	(12,921)	794,168
Total Primary Government	1,094,568	1,344,682	2,190,964	672,734	(1,368,802)	(7,495,741)	2,286,029	(115,839)	10,208,933	2,847,557

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, 2012 (Unaudited)**

	2003	2004	2005	2006
General Fund				
Reserved	\$ 1,080,406	1,146,114	1,223,043	3,209,202
Unreserved	10,027,373	10,351,635	10,782,392	10,175,136
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	11,107,779	11,497,749	12,005,435	13,384,338
All Other Governmental Funds				
Reserved	4,852,249	5,231,204	5,254,987	5,769,015
Unreserved, Reported in:				
TIF Redevelopment	(3,975,844)	(3,800,987)	(3,191,791)	(7,012,168)
Capital Projects Funds	2,344,441	2,443,958	2,837,872	2,912,944
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	3,220,846	3,874,175	4,901,068	1,669,791

Data Source: Village Records

The Village implemented GASB Statement No 54 in Fiscal Year 2010.

2007	2008	2009	2010	2011	2012
1,244,320	1,339,955	1,349,385	-	-	-
10,509,379	8,763,464	8,755,531	-	-	-
-	-	-	21,988	43,519	31,066
-	-	-	1,201,636	848,315	821,375
-	-	-	3,869,739	3,834,356	3,978,545
-	-	-	5,041,380	5,494,130	5,483,887
11,753,699	10,103,419	10,104,916	10,134,743	10,220,320	10,314,873
7,694,005	7,670,593	7,621,787	-	-	-
(150,153)	(5,970,112)	(5,547,862)	-	-	-
3,089,502	2,870,724	6,997,259	-	-	-
-	-	-	6,700,000	6,700,000	6,700,000
-	-	-	635,039	458,630	50,264
-	-	-	1,659,500	1,731,400	1,470,000
-	-	-	4,353,999	4,436,525	5,120,685
-	-	-	(5,503,264)	(6,020,833)	(6,647,769)
10,633,354	4,571,205	9,071,184	7,845,274	7,305,722	6,693,180

VILLAGE OF BARRINGTON, ILLINOIS

**General Governmental Revenues by Source - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

Fiscal Year	2003	2004	2005	2006
Taxes				
Property Taxes	\$ 3,096,200	3,340,841	3,893,924	3,950,755
Sales Tax	4,520,109	4,179,395	4,238,256	4,420,193
Auto Rental Tax	12,847	16,236	20,878	20,029
Local Use Tax	90,967	105,438	116,270	133,189
Income Tax	624,763	650,813	765,054	833,098
Replacement Tax	68,769	76,973	104,522	113,510
Foreign Fire Insurance Tax	32,600	35,703	31,447	34,690
Hotel/Motel Tax	16,521	16,650	18,029	20,681
Utility Tax	581,327	563,412	627,657	621,940
Telecommunications Tax	677,618	596,304	372,313	475,117
Motor Fuel Tax (1)	-	-	-	-
Photo Finishing Tax	-	-	-	-
	<u>9,721,721</u>	<u>9,581,765</u>	<u>10,188,350</u>	<u>10,623,202</u>
Licenses and Permits	311,609	430,846	468,856	590,417
Intergovernmental Revenues	564,647	433,357	559,981	450,959
Charges for Services	3,363,105	3,996,558	5,036,962	4,873,444
Fines and Forfeitures	80,385	80,497	126,498	99,806
Village Property Usage	419,785	404,679	414,569	430,803
Investment Income	349,508	277,983	451,589	982,745
Miscellaneous Revenues	830,055	808,165	900,400	866,465
Total	<u>15,640,815</u>	<u>16,013,850</u>	<u>18,147,205</u>	<u>18,917,841</u>

(1) Included in Intergovernmental Revenues prior to 2010.

The Village implemented GASB 34 in Fiscal Year 2003.

Data Source: Village Records

2007	2008	2009	2010	2011	2012
4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092
4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956
17,367	18,117	15,445	14,895	17,006	12,670
134,875	149,252	124,894	133,742	149,922	161,915
907,704	961,415	826,460	794,998	809,961	915,574
133,506	132,789	112,406	120,123	106,832	106,564
31,234	28,952	41,544	39,629	39,668	45,286
22,898	18,855	11,748	10,855	9,672	11,374
613,226	650,249	704,226	884,318	862,921	791,874
472,112	514,353	601,656	749,670	684,808	708,177
-	-	-	307,148	300,972	303,977
-	-	-	-	-	-
10,952,162	10,796,402	10,303,599	11,142,197	11,289,692	11,601,459
328,884	490,148	380,561	279,684	484,305	458,552
477,834	443,598	837,011	219,973	897,998	1,188,133
5,338,692	5,572,153	4,614,155	5,167,529	5,307,587	5,376,357
91,897	107,208	138,928	132,724	164,417	159,669
503,624	569,465	487,608	465,648	462,223	603,762
1,153,498	469,308	154,901	87,875	85,863	150,527
915,521	242,817	1,096,204	131,414	633,399	546,669
19,762,112	18,691,099	18,012,967	17,627,044	19,325,484	20,085,128

VILLAGE OF BARRINGTON, ILLINOIS

**General Governmental Expenditures by Function - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

Fiscal Year	2003	2004	2005	2006
General Government	\$ 2,343,124	2,011,550	2,001,111	1,953,053
Public Safety	7,210,189	7,869,718	9,827,353	9,439,030
Public Works	1,619,527	1,648,192	1,695,027	1,676,608
Economic & Community Development	-	-	-	-
Engineering & Building	441,905	511,132	538,706	559,562
Capital Projects	1,841,635	1,885,289	1,528,100	5,851,468
Debt Service				
Principal	510,000	530,000	565,000	590,000
Interest	512,065	482,761	452,329	695,494
Total	14,478,445	14,938,642	16,607,626	20,765,215

The Village implemented GASB 34 in Fiscal Year 2003.

Data Source: Village Records

2007	2008	2009	2010	2011	2012
2,284,155	3,936,297	3,351,097	3,121,523	2,779,361	2,641,869
10,395,661	10,394,285	10,274,437	1,017,376	9,524,164	9,514,546
2,052,672	2,116,136	1,518,748	9,340,393	1,988,131	1,882,351
-	7,303,325	574,011	1,814,493	1,637,571	3,077,868
628,006	395,259	334,134	-	-	-
5,228,218	1,845,703	894,467	1,787,400	2,084,899	2,899,194
620,000	530,000	800,000	1,035,000	1,150,000	1,721,812
715,476	579,136	625,412	701,942	615,333	708,913
21,924,188	27,100,141	18,372,306	18,818,127	19,779,459	22,446,553

VILLAGE OF BARRINGTON, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

	2003	2004	2005	2006
Revenues				
Taxes	\$ 9,721,721	9,581,765	10,188,350	10,623,202
Licenses and Permits	311,609	430,846	468,856	590,417
Intergovernmental	564,647	433,357	559,981	450,959
Charges for Services	3,363,105	3,996,558	5,036,962	4,873,444
Fines and Forfeitures	80,385	80,497	126,498	99,806
Village Property Usage	419,785	404,679	414,569	430,803
Investment Income	349,508	277,983	451,589	982,745
Miscellaneous Revenue	830,055	808,165	900,400	866,465
Total Revenues	15,640,815	16,013,850	18,147,205	18,917,841
Expenditures				
General Government	2,343,124	2,011,550	2,001,111	1,953,053
Development Services	-	-	-	-
Public Safety	7,210,189	7,869,718	9,827,353	9,439,030
Public Works	1,619,527	1,648,192	1,695,027	1,676,608
Engineering & Building	441,905	511,132	538,706	559,562
Capital Outlay	1,841,635	1,885,289	1,528,100	5,851,468
Debt Service				
Principal	510,000	530,000	565,000	590,000
Interest and Fiscal Charges	512,065	482,761	452,329	695,494
Total Expenditures	14,478,445	14,938,642	16,607,626	20,765,215
Excess of Revenues Over (Under) Expenditures	1,162,370	1,075,208	1,539,579	(1,847,374)
Other Financing Sources (Uses)				
Transfers In	512,800	513,696	114,364	114,807
Transfers Out	(547,800)	(518,696)	(119,364)	(119,807)
Debt Issuance	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Premium on Debt Issuance	-	-	-	-
	(35,000)	(5,000)	(5,000)	(5,000)
Net Change in Fund Balances	1,127,370	1,070,208	1,534,579	(1,852,374)
Debt Service as a Percentage of Noncapital Expenditures	8.09%	7.76%	6.75%	6.21%

Data Source: Village Records

2007	2008	2009	2010	2011	2012
10,952,162	10,796,402	10,303,599	11,142,197	11,289,692	11,601,459
328,884	490,148	380,561	279,684	484,305	458,552
477,834	443,598	837,011	219,973	897,998	1,188,133
5,338,692	5,572,153	4,614,155	5,167,529	5,307,587	5,376,357
91,897	107,208	138,928	132,724	164,417	159,669
503,624	569,465	487,608	465,648	462,223	603,762
1,153,498	469,308	154,901	87,875	85,863	150,527
915,521	944,430	1,096,204	131,414	633,399	546,669
19,762,112	19,392,712	18,012,967	17,627,044	19,325,484	20,085,128
2,284,155	3,936,297	3,351,097	3,121,523	2,779,361	2,641,869
-	7,303,325	574,011	1,017,376	1,637,571	3,077,868
10,395,661	10,394,285	10,274,437	9,340,393	9,524,164	9,514,546
2,052,672	2,116,136	1,518,748	1,814,493	1,988,131	1,882,351
628,006	395,259	334,134	-	-	-
5,228,218	1,845,703	894,467	1,787,400	2,084,899	2,899,194
620,000	530,000	800,000	1,035,000	1,150,000	1,721,812
715,476	579,136	625,412	701,942	615,333	708,913
21,924,188	27,100,141	18,372,306	18,818,127	19,779,459	22,446,553
(2,162,076)	(7,707,429)	(359,339)	(1,191,083)	(453,975)	(2,361,425)
2,015,016	-	3,619,507	880,000	1,200,000	1,375,000
(2,020,016)	(5,000)	(5,000)	(885,000)	(1,200,000)	(1,375,000)
9,500,000	-	8,440,000	-	-	6,350,000
-	-	(5,975,000)	-	-	(4,660,620)
-	-	-	-	-	154,056
9,495,000	(5,000)	6,079,507	(5,000)	-	1,843,436
7,332,924	(7,712,429)	5,720,168	(1,196,083)	(453,975)	(517,989)
6.16%	4.23%	9.16%	9.71%	21.20%	13.00%

VILLAGE OF BARRINGTON, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2012 (Unaudited)**

Tax Levy Year	Residential Property	Farm
2002	\$ 131,415,654	\$ 5,926
2003	136,990,092	5,926
2004	162,596,895	5,926
2005	175,669,531	5,926
2006	179,489,409	5,926
2007	229,190,874	5,926
2008	246,764,930	5,926
2009	274,694,330	3,702
2010	250,931,296	3,702
2011	N/A	N/A

N/A - Currently Not Available

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
\$ 65,474,916	\$ 32,798,512	\$ 229,695,008	\$ 82,415	\$ 229,777,423	0.587
69,241,390	29,877,114	236,114,522	92,783	236,207,305	0.630
77,332,331	32,896,518	272,831,670	101,351	272,933,021	0.580
80,978,437	34,891,539	291,545,433	95,323	291,640,756	0.530
79,427,801	39,482,956	298,406,092	91,826	298,497,918	0.564
85,569,544	38,910,553	353,676,897	101,139	353,778,036	0.495
87,016,606	40,678,968	374,466,430	111,809	374,578,239	0.472
78,560,897	30,426,761	383,685,690	131,354	383,817,044	0.460
77,125,239	37,338,356	365,398,593	220,246	365,618,839	0.504
N/A	N/A	328,914,485	221,424	329,135,909	0.557

VILLAGE OF BARRINGTON, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2012 (Unaudited)**

Tax Levy Year	Residential Property	Farm
2002	\$ 160,249,856	\$ -
2003	179,496,993	-
2004	187,735,383	-
2005	191,618,348	-
2006	208,852,093	-
2007	235,766,356	104,440
2008	252,281,208	29,945
2009	252,717,798	378
2010	221,743,762	364
2011	204,934,905	-

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
\$ 49,826,523	\$ 6,692,430	\$ 216,768,809	\$ 182,289	\$ 216,951,098	0.556
56,064,112	3,649,307	239,210,412	201,422	239,411,834	0.537
54,445,292	3,916,099	246,096,774	225,707	246,322,481	0.599
57,401,371	3,841,692	252,861,411	212,318	253,073,729	0.596
60,355,579	2,940,362	272,148,034	212,318	272,360,352	0.571
68,027,109	321,273	304,219,178	237,172	304,456,350	0.529
69,613,507	330,614	322,255,274	264,032	322,519,306	0.482
69,184,228	330,673	322,233,077	316,626	322,549,703	0.516
82,441,046	340,453	304,525,625	500,900	305,026,525	0.552
83,991,285	391,320	289,317,510	511,091	289,828,601	0.586

VILLAGE OF BARRINGTON, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2012 (Unaudited)**

	2002	2003	2004
Village of Barrington			
General Corporate rate	0.372	0.380	0.357
Police Pension	0.048	0.059	0.058
Debt Service Rate	0.168	0.191	0.165
Total Direct Tax Rate	0.587	0.630	0.580
Overlapping Rates for Barrington Township			
School District #220	3.741	3.883	3.360
College District #512	0.295	0.310	0.279
Barrington Public Library District	0.229	0.230	0.201
Barrington Park District	0.538	0.616	0.551
County of Cook	0.705	0.644	0.603
Cook County Forest Preserve	0.061	0.590	0.006
Cook County Mosquito	0.009	0.010	0.009
Barrington Township	0.041	0.036	0.030
Total Direct & Overlapping Tax Rate Barrington Township	6.206	6.949	5.619
Village of Barrington Percent of Total	9.46%	9.06%	10.32%
Overlapping Rates for Palatine Township			
School District #220	3.741	3.883	3.360
College District #512	0.295	0.310	0.279
Barrington Public Library District	0.229	0.230	0.201
Barrington Park District	0.538	0.616	0.551
County of Cook	0.705	0.644	0.603
Cook County Forest Preserve	0.061	0.590	0.006
Cook County Mosquito	0.009	0.010	0.009
Palatine Township	0.041	0.036	0.030
Total Direct & Overlapping Tax Rate Palatine Township	6.206	6.949	5.619
Village of Barrington Percent of Total	9.46%	9.06%	10.32%
Special Tax District #1 - Cook County	0.100	0.100	0.100
Special Tax District #16 - Cook County	-	-	-
Special Tax District #17 - Cook County	-	-	-

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.

2005	2006	2007	2008	2009	2010	2011
0.325	0.344	0.309	0.271	0.254	0.270	0.311
0.055	0.067	0.057	0.080	0.105	0.119	0.120
0.151	0.153	0.129	0.121	0.101	0.115	0.126
0.530	0.564	0.495	0.472	0.460	0.504	0.557
3.299	3.460	3.201	3.034	3.036	3.343	3.788
0.281	0.288	0.260	0.256	0.258	0.295	0.334
0.166	0.180	0.166	0.157	0.157	0.172	0.195
0.437	0.554	0.494	0.510	0.532	0.601	0.673
0.547	0.514	0.458	0.415	0.394	0.423	0.462
0.060	0.057	0.053	0.051	0.049	0.051	0.058
0.009	0.009	0.008	0.008	0.008	0.009	0.010
0.028	0.027	0.023	0.022	0.020	0.022	0.026
5.357	5.653	5.158	4.925	4.914	5.420	6.103
9.90%	9.98%	9.60%	9.59%	9.36%	9.30%	9.13%
3.299	3.460	3.201	3.034	3.036	3.343	3.788
0.281	0.288	0.260	0.256	0.258	0.295	0.334
0.166	0.180	0.166	0.157	0.157	0.172	0.195
0.437	0.554	0.494	0.510	0.532	0.601	0.673
0.547	0.514	0.458	0.415	0.394	0.423	0.462
0.060	0.057	0.053	0.051	0.049	0.051	0.058
0.009	0.009	0.008	0.008	0.008	0.009	0.010
0.028	0.027	0.023	0.022	0.020	0.423	0.044
5.357	5.653	5.158	4.925	4.914	5.821	6.121
9.90%	9.98%	9.60%	9.59%	9.36%	8.66%	9.10%
0.100	0.100	0.099	0.100	0.100	0.100	0.100
-	-	0.907	2.302	7.081	7.081	-
-	-	8.369	7.036	7.036	7.036	4.328

VILLAGE OF BARRINGTON, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Lake County
December 31, 2012 (Unaudited)**

	2002	2003	2004
Village of Barrington			
General Corporate rate	0.350	0.319	0.375
Police Pension	0.048	0.055	0.059
Debt Service Rate	0.158	0.163	0.165
Total Direct Tax Rate	0.556	0.537	0.599
Overlapping Rates for Cuba Township			
School District #220	3.353	3.200	3.401
College District #512	0.322	0.318	0.271
Barrington Public Library District	0.182	0.177	0.193
Barrington Park District	0.528	0.517	0.532
County of Lake	0.502	0.490	0.465
Lake County Forest Preserve	0.232	0.225	0.219
Cuba Township	0.078	0.076	0.077
Cuba Township Gravel	0.145	0.135	0.135
Cuba Township Road and Bridge	0.030	0.030	0.032
Total Direct & Overlapping Tax Rate Cuba Township	5.372	5.168	5.325
Village of Barrington Percent of Total	10.35%	10.39%	11.25%
Overlapping Rates for Ela Township			
School District #220	3.353	3.200	3.401
College District #512	0.322	0.318	0.271
Barrington Public Library District	0.182	0.177	0.193
Barrington Park District	0.528	0.517	0.532
County of Lake	0.502	0.490	0.465
Lake County Forest Preserve	0.232	0.225	0.219
Ela Township	0.093	0.086	0.085
Ela Township Gravel	0.030	0.029	0.030
Ela Township Road and Bridge	0.013	0.011	0.011
Total Direct and Overlapping Tax Rate Ela Township	5.255	5.053	5.207
Village of Barrington Percent of Total	10.58%	10.63%	11.50%
Special Tax District #1 - Lake County	0.106	0.100	0.108
Special Tax District #3 - Lake County	0.312	0.286	0.279

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.

2005	2006	2007	2008	2009	2010	2011
0.369	0.349	0.352	0.281	0.283	0.294	0.329
0.066	0.068	0.055	0.080	0.121	0.121	0.126
0.161	0.154	0.122	0.121	0.112	0.137	0.131
0.596	0.571	0.529	0.482	0.516	0.552	0.586
3.246	3.386	3.023	3.064	3.270	3.438	3.661
0.278	0.320	0.269	0.278	0.310	0.305	0.332
0.155	0.169	0.152	0.150	0.160	0.170	0.185
0.510	0.525	0.458	0.499	0.580	0.630	0.668
0.454	0.450	0.444	0.453	0.460	0.505	0.554
0.210	0.204	0.201	0.199	0.200	0.198	0.201
0.078	0.077	0.077	0.237	0.070	0.078	0.083
0.135	0.032	0.135	-	-	-	-
0.032	0.032	0.029	-	-	-	-
5.098	5.195	4.788	5.362	5.566	5.876	6.270
11.69%	10.99%	11.05%	8.99%	9.27%	9.39%	9.35%
3.246	3.386	3.023	3.064	3.272	3.438	3.661
0.278	0.320	0.269	0.278	0.312	0.305	0.332
0.155	0.169	0.152	0.150	0.161	0.170	0.185
0.510	0.525	0.458	0.499	0.576	0.630	0.668
0.454	0.450	0.444	0.453	0.464	0.505	0.554
0.210	0.204	0.201	0.199	0.200	0.198	0.201
0.085	0.086	0.082	0.127	0.084	0.091	0.990
0.030	0.032	0.032	-	-	-	-
0.010	0.010	0.010	-	-	-	-
4.978	5.182	4.671	5.252	5.585	5.889	7.177
11.97%	11.02%	11.33%	9.18%	9.24%	9.37%	8.16%
0.102	0.100	0.100	0.100	0.100	0.100	0.100
0.266	0.242	0.220	0.212	0.212	0.212	0.254

VILLAGE OF BARRINGTON, ILLINOIS

**Principal Property Tax Payers - Current Year and Nine Years Ago
December 31, 2012 (Unaudited)**

Taxpayer	2012			2003		
	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	\$ 17,131,620	1	8.31%	\$		
Bourns/GE Capital	7,612,010	2	3.69%	5,699,430	7	1.25%
Hamilton Partners	6,942,062	3	3.37%	19,506,339	1	4.26%
The Foundry Center	3,615,691	4	1.75%			
Welsh Buildings	3,224,998	5	1.56%	13,633,140	2	2.98%
MotorWerks	3,130,037	6	1.52%	11,037,471	3	2.41%
Jetco Properties	2,443,768	7	1.19%	5,717,160	6	1.25%
Pepsico (Quaker Oats)	2,328,354	8	1.13%	6,841,815	4	1.49%
Harris Bank	1,158,131	9	0.56%	3,967,656	10	0.87%
Cook Street Plaza	958,349	10	0.47%			
The Pepper Companies				5,805,319	5	1.27%
SBC				5,210,787	8	1.14%
Barrington Venture LLC				4,502,553	9	0.98%
	<u>48,545,020</u>		<u>23.55%</u>	<u>81,921,670</u>		<u>17.90%</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, 2012 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

Fiscal Year Ended	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Percent of Levy
			Lake County Collections	Cook County Collections	Total Collections	
2003	2002	\$ 2,735,632	\$ 1,239,186	\$ 1,449,775	\$ 2,688,961	98.29%
2004	2003	2,831,155	1,363,120	1,441,266	2,804,386	99.05%
2005	2004	3,047,690	1,492,684	1,550,754	3,043,438	99.86%
2006	2005	3,256,539	1,562,005	1,677,519	3,239,524	99.48%
2007	2006	3,293,501	1,609,587	1,417,595	3,027,182	91.91%
2008	2007	3,417,205	1,667,259	1,737,441	3,404,700	99.63%
2009	2008	3,694,040	1,613,146	2,012,690	3,625,836	98.15%
2010	2009	3,404,384	1,722,328	1,536,998	3,259,326	95.74%
2011	2010	3,487,785	1,742,625	1,744,377	3,487,002	99.98%
2012	2011	3,584,387	1,763,104	1,783,566	3,546,670	98.95%

Data Sources: Cook and Lake County Extension Offices

Lake County Collections	Collections in Subsequent Years		Total Collections to Date	
	Cook County Collections	Total Collections	Amount	Percentage of Levy
\$ 356	\$ 37,714	\$ 38,070	\$ 2,727,031	99.69%
2	22,051	22,053	2,826,439	99.83%
1,684	826	2,510	3,045,948	99.94%
-	1,811	1,811	3,241,335	99.53%
84	218,258	218,342	3,245,524	98.54%
97	12,272	12,369	3,417,069	100.00%
41	57,228	57,269	3,683,105	99.70%
-	144,670	144,670	3,403,996	99.99%
20	510	530	3,487,532	99.99%
-	-	-	3,546,670	98.95%

VILLAGE OF BARRINGTON, ILLINOIS

**Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2012 (Unaudited)**

Fiscal Year	2003	2004	2005	2006
General Merchandise	\$ 614,982	593,507	125,872	-
Food	2,909,140	3,233,562	3,036,784	3,308,888
Drinking and Eating Places	5,613,996	5,714,286	6,763,785	8,241,877
Apparel	2,830,284	2,673,085	2,541,055	2,958,318
Furniture and H.H. and Radio	15,670,559	15,973,115	13,959,891	13,254,874
Lumber, Building, Hardware	3,140,645	3,452,307	3,577,195	3,852,844
Automobile and Filling Stations	172,415,258	152,330,220	152,797,460	159,472,584
Drugs and Misc. Retail	7,942,654	7,853,545	8,100,794	9,140,505
Agriculture and All Others	12,810,647	12,629,290	10,824,317	12,763,725
Manufacturers	1,801,400	1,602,166	1,750,866	-
Total	225,749,565	206,055,083	203,478,019	212,993,615
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2007	2008	2009	2010	2011	2012
-	-	-	310,032	862,461	-
3,973,478	3,668,594	3,304,605	3,489,465	3,708,071	4,182,949
8,979,813	7,984,064	7,228,708	10,221,790	10,427,020	10,641,555
2,419,931	2,223,367	1,526,388	1,301,813	1,558,386	1,434,129
14,949,124	12,368,135	8,979,191	8,462,082	6,861,176	133,312
3,986,916	2,731,774	-	401,661	338,635	-
150,358,899	125,595,818	108,177,081	119,459,071	121,042,366	124,782,257
13,108,691	12,277,117	12,919,143	9,327,655	12,636,352	14,525,378
13,582,916	10,605,073	7,279,622	12,808,511	9,379,346	20,158,741
-	-	3,520,601	3,444,264	3,225,291	3,313,741
211,359,768	177,453,942	152,935,339	169,226,344	170,039,104	179,172,062
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

**Taxable Sales by Category - Last Ten Fiscal Years - Lake County
December 31, 2012 (Unaudited)**

Fiscal Year	2003	2004	2005	2006
General Merchandise	\$ -	-	-	-
Food	30,771,080	28,084,809	30,193,702	30,244,903
Drinking and Eating Places	11,140,219	11,078,993	10,485,573	11,120,694
Apparel	6,942,840	7,160,694	6,872,356	6,350,788
Furniture and H.H. and Radio	4,900,417	6,013,638	5,303,341	6,707,955
Lumber, Building, Hardware	8,064,721	7,590,706	6,742,887	6,590,044
Automobile and Filling Stations	114,710,619	103,798,486	106,267,013	108,001,042
Drugs and Misc. Retail	26,438,466	25,066,117	25,077,564	25,685,198
Agriculture and All Others	24,402,441	24,150,923	29,962,303	35,252,719
Manufacturers	-	-	-	-
Total	227,370,803	212,944,366	220,904,739	229,953,343
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2007	2008	2009	2010	2011	2012
-	-	-	-	-	-
32,198,469	31,636,161	29,420,921	25,537,665	24,471,677	26,833,287
8,833,283	7,890,660	8,131,593	8,236,061	9,990,319	11,466,059
5,468,640	4,706,710	4,002,358	8,398,785	3,816,543	2,898,147
8,600,778	7,055,920	4,764,192	6,383,503	10,767,763	9,994,952
6,530,694	2,996,035	1,319,533	1,261,549	648,822	274,892
100,994,765	80,674,148	76,241,458	85,263,879	105,335,615	111,315,900
28,068,500	25,207,826	23,107,891	39,132,207	41,906,671	43,497,617
37,081,944	33,124,004	23,398,561	12,761,242	12,917,933	9,742,690
-	-	-	-	-	-
227,777,073	193,291,464	170,386,507	186,974,891	209,855,343	216,023,544
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Cook County December 31, 2012 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
2003	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A
2005	N/A	N/A	N/A	N/A	N/A
2006	6.25%	0.75%	0.75%	7.75%	1.00%
2007	6.25%	0.75%	0.75%	7.75%	1.00%
2008	6.25%	1.00%	1.75%	9.00%	1.00%
2009	6.25%	1.00%	1.75%	9.00%	1.00%
2010	6.25%	1.00%	1.25%	8.50%	1.00%
2011	6.25%	1.00%	1.25%	8.50%	1.00%
2012	6.25%	1.00%	1.00%	8.25%	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 - Last Ten Fiscal Years - Lake County
December 31, 2012 (Unaudited)**

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
2003	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A
2005	N/A	N/A	N/A	N/A
2006	6.25%	0.25%	6.50%	1.00%
2007	6.25%	0.25%	6.50%	1.00%
2008	6.25%	0.75%	7.00%	1.00%
2009	6.25%	0.75%	7.00%	1.00%
2010	6.25%	0.75%	7.00%	1.00%
2011	6.25%	0.75%	7.00%	1.00%
2012	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, 2012 (Unaudited)**

Fiscal Year	Governmental Activities				
	General Obligation Bonds	Installment Contracts	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
2003	\$ 8,960,000	\$ 410,000	\$ -	\$ -	\$ -
2004	8,525,000	315,000	-	-	-
2005	8,060,000	215,000	-	-	-
2006	7,575,000	110,000	-	-	-
2007	7,065,000	-	-	-	9,500,000
2008	6,535,000	-	-	-	9,500,000
2009	5,890,000	-	2,550,000	-	9,260,000
2010	5,305,000	-	2,455,000	-	8,905,000
2011	4,665,000	-	2,340,000	-	8,510,000
2012	4,010,000	-	2,225,000	1,253,188	8,065,000

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.

Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
Alternate Revenue Bonds	IEPA Loans			
\$ 2,125,000	\$ 4,147,903	\$ 15,642,903	3.50%	1,538.44
1,970,000	4,007,445	14,817,445	3.32%	1,457.26
1,810,000	3,818,750	13,903,750	2.48%	1,367.40
1,645,000	3,624,932	12,954,932	2.31%	1,274.09
1,470,000	3,425,845	21,460,845	3.82%	2,110.63
1,290,000	3,221,350	20,546,350	3.66%	2,020.69
9,690,000	3,011,299	30,401,299	5.42%	2,989.90
9,465,000	2,795,538	28,925,538	5.07%	2,800.96
9,170,000	2,573,912	27,258,912	4.96%	2,639.58
8,865,000	2,346,261	26,764,449	#DIV/0!	#DIV/0!

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, 2012 (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
2003	10,168	\$ 457,681,703	\$ 8,960,000	\$ 375,522	\$ 8,584,478	1.88%	844.26
2004	10,168	475,619,193	8,525,000	351,097	8,173,903	1.72%	803.89
2005	10,168	519,255,502	8,060,000	366,422	7,693,578	1.48%	756.65
2006	10,168	544,714,485	7,575,000	366,423	7,208,577	1.32%	708.95
2007	10,168	570,858,639	7,065,000	376,403	6,688,597	1.17%	657.81
2008	10,168	658,234,386	6,535,000	346,240	6,188,760	.94%	608.65
2009	10,167	697,097,549	15,150,000	296,661	14,853,339	2.13%	1,460.94
2010	10,327	706,366,747	14,210,000	309,860	13,900,140	1.97%	1,346.00
2011	10,327	670,645,634	13,175,000	133,451	13,041,549	1.94%	1,262.86
2012	10,327	618,418,510	12,075,000	50,264	12,024,736	1.94%	1,164.40

Data Sources

- (1) 2000 census figure used for fiscal years ending 2002 through 2009. 2010 census figure used for fiscal year ending 2010 and 2011.
- (2) Equalized value from Cook and Lake County Tax Extension Offices.

VILLAGE OF BARRINGTON, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
December 31, 2012 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	\$ 15,553,188	100.00%	\$ 15,553,188
Barrington Park District	23,120,000	78.02%	18,038,224
Unit School District #220	95,255,000	18.01%	17,155,426
College District #512	195,251,472	3.24%	6,326,148
Lake County Forest Preserve	287,790,000	2.16%	6,216,264
Cook County Forest Preserve District	101,935,000	0.41%	417,934
County of Cook	3,151,845,000	0.41%	12,922,565
Total Overlapping Debt	3,855,196,472		61,076,559
Totals	3,870,749,660		76,629,747

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, 2012 (Unaudited)**

Fiscal Year	(1) Population	(2) Personal Income	(3) Per Capita Income	(3) Median Age	(3) Education Level in Years of Formal Schooling	(3) School Enrollment	(3) Unemployment Percentage
2003	10,168	\$ 446,802,256	\$ 43,942	39	16	3,041	2.7%
2004	10,168	446,802,256	43,942	39	16	3,041	3.5%
2005	10,168	561,253,264	55,198	40	16	3,297	3.2%
2006	10,168	561,253,264	55,198	40	16	3,297	2.6%
2007	10,168	561,253,264	55,198	40	16	3,297	3.0%
2008	10,168	561,253,264	55,198	40	16	3,297	3.8%
2009	10,168	561,253,264	55,198	40	16	3,297	6.2%
2010	10,327	570,029,746	55,198	40	16	3,297	6.5%
2011	10,327	549,241,495	53,185	40	16	3,102	6.4%
2012	10,327	563,854,200	54,600	43	16	3,194	7.2%

Data Sources

- (1) The 2002 through 2009 figures are based on the 2000 Census Population number. The 2010 and 2011 figures are based on the 2010 Census Population number.
- (2) The 2002 through 2009 figures are based on the 2000 Census Population number. The 2010 and 2011 figures are based on the 2010 Censes Population number.
- (3) The 2002 through 2004 figures are based on the 2000 Census Population numbers. The 2005 through 2011 figures are from the American Community Survey 5-Year Estimates, which is produced by the US Census Bureau.

VILLAGE OF BARRINGTON, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2012 (Unaudited)**

Employer	2012			2003		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	860	1	10.13%	N/A	N/A	N/A
GE Capital Medical Services	700	2	8.25%	N/A	N/A	N/A
Pepsico (Quaker Oats)	322	3	3.79%	N/A	N/A	N/A
Barrington Park District	314	4	3.70%	N/A	N/A	N/A
Motorwerks of Barrington	291	5	3.43%	N/A	N/A	N/A
Jewel Food Store	150	6	1.77%	N/A	N/A	N/A
Barrington Transportation	150	7	1.77%	N/A	N/A	N/A
Garlands	142	8	1.67%	N/A	N/A	N/A
Pepper Construction	132	9	1.56%	N/A	N/A	N/A
Village of Barrington	<u>120</u>	10	<u>1.41%</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
	<u><u>3,181</u></u>		<u><u>37.48%</u></u>	<u><u>-</u></u>		<u><u>-</u></u>

N/A - Information for the fiscal year 2003 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 - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Administration	9.40	9.40	7.70	7.70	7.90	5.20	5.20	4.70	4.70	3.85
Finance	6.75	6.75	6.80	4.05	4.91	4.51	2.61	2.55	2.55	2.52
Public Works	24.94	24.94	22.13	14.31	16.44	10.10	8.70	8.48	8.48	9.58
Police	40.10	40.10	39.86	38.90	40.15	40.40	27.45	27.80	27.80	29.50
Fire	41.40	41.40	38.40	41.40	42.00	41.00	40.00	40.00	40.00	41.87
Building and Planning	6.14	6.14	6.42	6.43	9.63	0.00	0.00	0.00	0.00	0.00
Engineering & Building Economic & Community Development	-	-	-	-	-	4.94	3.61	4.57	5.52	5.52
HR/RM	-	-	-	-	-	2.70	2.00	2.00	2.00	2.00
Water and Sewer	7.00	7.00	7.00	15.30	17.30	15.63	17.71	15.88	15.88	17.35
Recycling and Refuse	-	-	-	1.65	1.69	1.79	0.99	1.78	1.78	1.47
Central Garage	3.00	3.00	3.00	3.05	3.05	3.05	3.00	2.25	2.25	2.20
Commuter Parking Lot	5.10	5.10	4.86	7.50	7.85	7.80	7.30	5.51	5.51	6.67
Total	143.83	143.83	136.17	140.29	150.92	141.66	121.58	119.43	119.43	125.22

Data Source: Village Records

2002 - 2005 numbers are based on the original budget document.

2006 is based on 3rd Budget Amendment.

2007 is based on 6th Budget Amendment.

VILLAGE OF BARRINGTON, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

Function/Program	2003	2004	2005
Public Works			
Forestry			
Number of Parkway Trees Planted	N/A	N/A	200
Number of Parkway Trees Trimmed	807	937	1,145
Fleet Services			
Number of Vehicles Maintained	72	73	73
Preventative Maintenance Services	190	174	232
Public Safety			
Fire (1)			
Number of Fire Calls	1,000	1,144	1,371
Number of EMS Calls	1,464	1,670	1,569
Number of Training Hours	6,719	9,826	8,239
ISO Rating (Village/District)	4/5	4/5	4/5
Police			
Part I Crime	266	274	274
Calls for Service	10,611	13,957	13,675
State Tickets Issued	N/A	N/A	5,057
Parking Tickets Issued	8,313	7,656	7,590
Number of Arrests	572	789	817
Number of Accident Reports	901	908	839
Number of Investigations Conducted	932	925	865
Community Development			
Number of Building Permits Issued	554	646	703
Number of Building Inspections	2,134	2,509	2,854
Highways and Streets			
Sidewalk Replaced/Installed (sq. ft.)	N/A	N/A	16,788
Annual Street Rehab Program (lin ft.)	8,650	10,395	8,295
Crack Sealing (lbs. installed)	30,000	30,000	30,000
Water and Sewer			
Water Main Breaks	65	38	38
Hydrants Flushed	N/A	934	946
Water Meters Replaced	N/A	700	850
Average Water Produced Daily	1,567,545	1,628,391	1,799,386
Average Daily Consumption	1,207,071	1,571,391	1,754,690
Sanitary Sewer Televising (feet)	N/A	N/A	N/A
Sanitary Sewer Repairs	N/A	2,199	725

N/A: Not Available

Data Source: Village Records

2006	2007	2008	2009	2010	2011	2012
238	160	118	30	129	58	62
1,346	69	442	173	810	1,189	1,026
74	74	75	74	74	76	85
205	194	163	124	98	94	106
1,297	1,590	1,455	1,336	1,529	1,701	1,347
1,748	1,819	1,856	1,867	1,925	1,851	1,910
14,799	13,181	67,213	16,920	20,577	34,388	18,369
4/5	4/5	4/5	4/5	4/5	4/5	4/5
317	273	209	133	127	160	151
20,069	13,217	13,820	12,266	14,016	13,975	13,199
4,983	4,567	4,775	4,464	4,577	2,994	4,029
6,892	6,528	6,653	3,734	2,459	3,222	3,535
838	675	784	551	496	526	648
812	928	748	633	609	580	548
955	724	373	268	312	201	183
653	646	502	498	582	732	707
2,747	2,582	1,954	1,532	1,311	1,277	1,982
13,837	13,150	5,148	5,080	4,330	3,431	2,400
8,790	9,720	6,000	6,963	11,240	14,297	6,137
30,000	30,000	-	10,000	-	-	-
27	32	20	35	18	24	48
961	961	952	961	978	978	970
1,118	1,052	538	394	55	44	127
1,674,636	1,570,230	1,718,000	1,408,370	1,522,000	1,499,000	1,567,000
1,399,783	1,354,408	1,390,810	1,105,066	1,274,000	1,308,000	1,475,000
12,000	12,700	30,413	14,350	29,175	8,800	34,972
1,096	1,400	1,200	-	1,065	6,675	53

VILLAGE OF BARRINGTON, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2012 (Unaudited)**

Function/Program	2003	2004	2005
Police Stations	1	1	1
Fire Stations	2	3	3
Public Works			
Streets (Miles)	70.40	70.40	70.40
Sidewalks (miles)	26.50	26.50	26.75
Streetlights	824	824	824
Water and Sewer			
Water Mains (Miles)	86.00	86.00	88.00
Fire Hydrants	N/A	934	946
Sanitary Sewers (miles)	62.00	62.00	64.00
Sanitary Manholes	N/A	N/A	N/A

N/A - Not Available

Data Source: Village Records

2006	2007	2008	2009	2010	2011	2012
1	1	1	1	1	1	1
3	3	3	3	3	3	3
70.40	70.40	70.40	70.40	70.40	70.40	70.40
27.24	27.24	27.24	33.84	34.99	34.99	34.99
824	824	824	824	824	824	824
88.00	88.00	88.00	88.00	87.00	86.81	86.81
961	961	961	961	978	978	978
64.00	64.00	64.00	66.00	66.00	66.00	66.00
913	913	913	1,823	1,856	1,857	1,857

VILLAGE OF BARRINGTON, ILLINOIS

General Information

December 31, 2012 (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	16
County	2
Village	53

Ten Largest Water/Sewer Users:

	Gallons	Percent of Water Metered
Pepsico	30,507,000	5.75%
The Garlands	15,780,000	2.98%
Good Shepherd Health & Fitness	8,693,000	1.64%
Barrington High School	8,110,000	1.53%
Alden	4,877,000	0.92%
Barrington Park District	4,404,000	0.83%
Greencastle	3,389,000	0.60%
Fast Eddie's Car Wash	2,491,000	0.47%
Motor Werks	2,268,000	0.43%
Tenant (The Foundry)	1,935,000	0.37%
Total	82,454,000	15.55%
Total Gallons Billed	530,133,000	

Recreation and Cultural:

Number of Parks	5
Park Area in Acres	203
Number of Libraries	1

VILLAGE OF BARRINGTON, ILLINOIS

General Information
December 31, 2012 (Unaudited)

Municipal Services and Facilities - Continued

Library Statistics:

Number of Volumes	213,522
Audio Recordings	22,471
Video Recordings	21,964
Periodicals (Subscriptions) (Not Including Those Available On-line)	356
Registered Borrowers	28,070
Circulation	1,186,681
Employees (Library)	
Full-time	37
Part-time	53

Elections

Number of Registered Voters	8,875
Number of Ballots Cast in Last Municipal Election	2,000
Percentage of Registered Voters Voting in Last Municipal Elections	22.54%

Bond Rating

Debt Certificates, Series 2007	(Moody's)	Aaa
Refunding Debt Certificates, Series 2012	(Moody's)	Aa1
Taxable General Obligation Bonds Series 2009	(Standard & Poor's)	AA+
(Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)		
General Obligation Refunding Bonds Series of 2009A	(Standard & Poor's)	AA+
General Obligation Refunding Bonds Series of 2009B	(Standard & Poor's)	AA+
(Waterworks and Sewerage Alternate Revenue Source)		

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