

VILLAGE OF
BARRINGTON, ILLINOIS

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT



FOR THE FISCAL
YEAR ENDED
DECEMBER 31, 2013

VILLAGE OF BARRINGTON, ILLINOIS

MANAGEMENT LETTER

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2013**

April 22, 2014

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

In planning and performing our audit of the financial statements of the Village of Barrington, Illinois, for the year ended December 31, 2013, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Administrative Services Committee, Board of Trustees, management, and others within the Village of Barrington, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Village personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire Village staff.



LAUTERBACH & AMEN, LLP

CURRENT RECOMMENDATIONS

1. GASB STATEMENT NO. 67 FINANCIAL REPORTING FOR PENSION PLANS AND GASB STATEMENT NO. 68 ACCOUNTING AND FINANCIAL REPORTING FOR PENSIONS

Comment

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 67, *Financial Reporting for Pension Plans*, which applies to individual pension plans issuing their own audited financial statements, and Statement No. 68, *Accounting and Financial Reporting for Pensions*, which applies to the state and local government employers that sponsor pension plans. The Statements apply to the reporting of the Illinois Municipal Retirement Fund (IMRF), Police Pension Fund and Firefighters' Pension Fund for the Village. The Statements establish standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to the pension plans. The Statements specifically identify the methods and assumptions that are to be used in calculating and disclosing these pension-related accounts in the financial statements and also provide for additional note disclosures and required supplementary information. The Statements are intended to improve information provided by state and local government employers regarding financial support to their pension plans, and ultimately requires that the total net pension liabilities of the pension plans be recorded on the face of the financial statements of the sponsoring government. GASB Statement No. 67 is applicable to the separately issued financial statements of the pension plan(s) for the year ended December 31, 2014. GASB Statement No. 68 is applicable to the Village's financial statements for the year ended December 31, 2015.

Recommendation

We recommend that the Village reach out to the private pension actuary engaged to provide the pension fund actuarial calculations (IMRF will automatically be providing the necessary information to all member agencies) in order to confirm the timeline for implementation and to review requested materials that will be required in order to implement the provisions and requirements of the new Statements. Lauterbach & Amen, LLP will also work directly with the Village to assist in the implementation process, including assistance in determining the implementation timeline with the Village and private actuary, providing all framework for the financial statements in order to complete the implementation, and assisting in answering any questions or concerns the Village or pension fund(s) might have related to the implementation process or requirements.

PRIOR RECOMMENDATIONS

1. **GASB STATEMENT NO. 61 – THE FINANCIAL REPORTING ENTITY;
OMNIBUS – AN AMENDMENT OF GASB STATEMENTS NO. 14 AND NO. 34**

Comment

In November 2010, the GASB issued Statements No. 61: The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34. The objective of Statement No. 61 is to improve financial reporting for a governmental financial reporting entity. Specifically, it modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, including financial statement display and disclosure requirements. Furthermore, Statement No. 61 identifies and clarifies the criterion for discrete presentation of component units as well as the criterion for blending (reporting as a fund of the primary government). The effective date for the Village is for the December 31, 2013 fiscal year-end.

Recommendation

We recommended that the Village review with us through the next audit process any potential related entities, joint ventures, component entities, etc. to ensure proper reporting under GASB Statement No. 61.

Status

This comment has been implemented and will not be repeated in the future.

PRIOR RECOMMENDATIONS - Continued

2. FUND WITH DEFICIT FUND BALANCE

Comment

During our December 31, 2004 audit procedures, we noted the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(3,800,987).

Recommendation

We recommended the Village investigate the causes of the deficit and adopt appropriate future funding measures.

Status

As of December 31, 2005, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(3,191,791). As of December 31, 2006, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(7,012,168). As of December 31, 2007, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(150,153). As of December 31, 2008, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(5,970,112). As of December 31, 2009, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(5,547,862). As of December 31, 2010, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(5,503,264). As of December 31, 2011, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(6,020,833). As of December 31, 2012, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(6,647,769). As of December 31, 2013, the TIF Redevelopment – Capital Projects Fund had a deficit fund balance of \$(6,920,146).

Village Response

The proceeds from the 2007 Debt Certificate issuance were used towards the acquisition and redevelopment of the TIF project area at the southwest corner of Hough and Main streets. The total deficit fund balance in the TIF Fund is expected and is part of the financing mechanism for capital improvements within the TIF District. In addition to issuing debt certificates in 2007, in previous years the Village had, in lieu of issuing debt, advanced a total of \$7,000,000 to the TIF Fund to cover the initial administration and capital improvement costs. The TIF Fund is anticipated to have a negative fund balance for the majority of its existence with these loans and advances being paid off towards the end of the life of the TIF as the increments from the TIF increase.

VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013

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

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

VILLAGE OF BARRINGTON, ILLINOIS

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INTRODUCTORY SECTION



BARRINGTON

April 22, 2014

The Honorable Karen 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, 2013. 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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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, 2013 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 2008 – 2012 American Community Survey found a total of 4,320 total housing units in the community, with 3,084 owner-occupied units, 865 renter-occupied units, and 371 vacant units. The average household size for owner occupied housing units was 2.79 persons and the average household size for renter occupied housing units was 2.38 persons. The median home value was \$460,500. The median household income in Barrington was \$106,127 and the average household income was \$145,538; the per capita income was \$54,310. Barrington operates under the President-Trustee form of government in which the Village President and Trustees, and the Village Clerk are elected at large to staggered four-year terms. The Village Board, which includes the Village President and the six Trustees, is responsible for adopting ordinances and resolutions, approving the annual budget, appointing members to Village boards and commissions, and appointing the Village Manager and the Department heads. Most appointments are made by the Village President with the advice and consent of the Board. The Village President is required to perform all duties required by Illinois statutes and the ordinances of the Village and serves as the presiding officer at all meetings of the Board of Trustees. The Village President is the chief executive officer of the Village and is therefore responsible for ensuring that all laws and ordinances of the Village are faithfully executed. The Village President is also responsible for making recommendations to the Board of Trustees on policies or actions he or she believes to be necessary and appropriate to address issues of concern and accomplish the goals of the Village. The Village Manager is the administrative head of the Village government and supervises all Department heads, subject to the direction of the President and Board of Trustees, and manages 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 2013 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 2013, 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 2013, the Developer marketed the site and began working on architectural renderings and engineering plans. 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 new businesses that opened in 2013. At the end of 2013 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, employers, and employees within the Village Center continues to be a priority. To improve parking availability at the commuter train station, 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 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 2013 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, 2011, and 2012, for the first time in more than two decades, the equalized assessed value of the Village declined by a total of 24.93% (from \$706,000,000 in 2009 to 584,000,000 in 2011, the equalized assessed value is roughly equal to one third of the market value of all real estate located within the corporate boundaries of the Village).

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 2008 - 2012 American Community Survey indicates that the median value for a home located in Barrington was \$460,500. 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 2012 tax rate of \$7.054 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 2008 – 2012 American Community Survey 5 Year Estimate from the United States Census Bureau, slightly more than 62% 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 \$145,538, 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 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.

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.

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 2013 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, 2012. 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-nine 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, 2013

VILLAGE PRESIDENT

Karen Darch

BOARD OF TRUSTEES

Paul Hunt
Timothy Roberts
Susan Padula

James Daluga
Robert Windon
Peter Douglas

VILLAGE CLERK

Adam Frazier

VILLAGE MANAGER

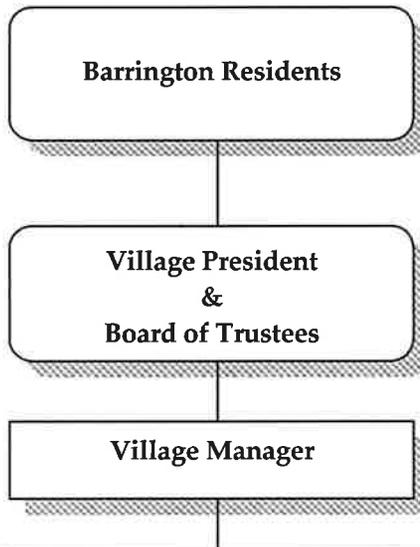
Jeffrey Lawler

DEPARTMENT HEADS

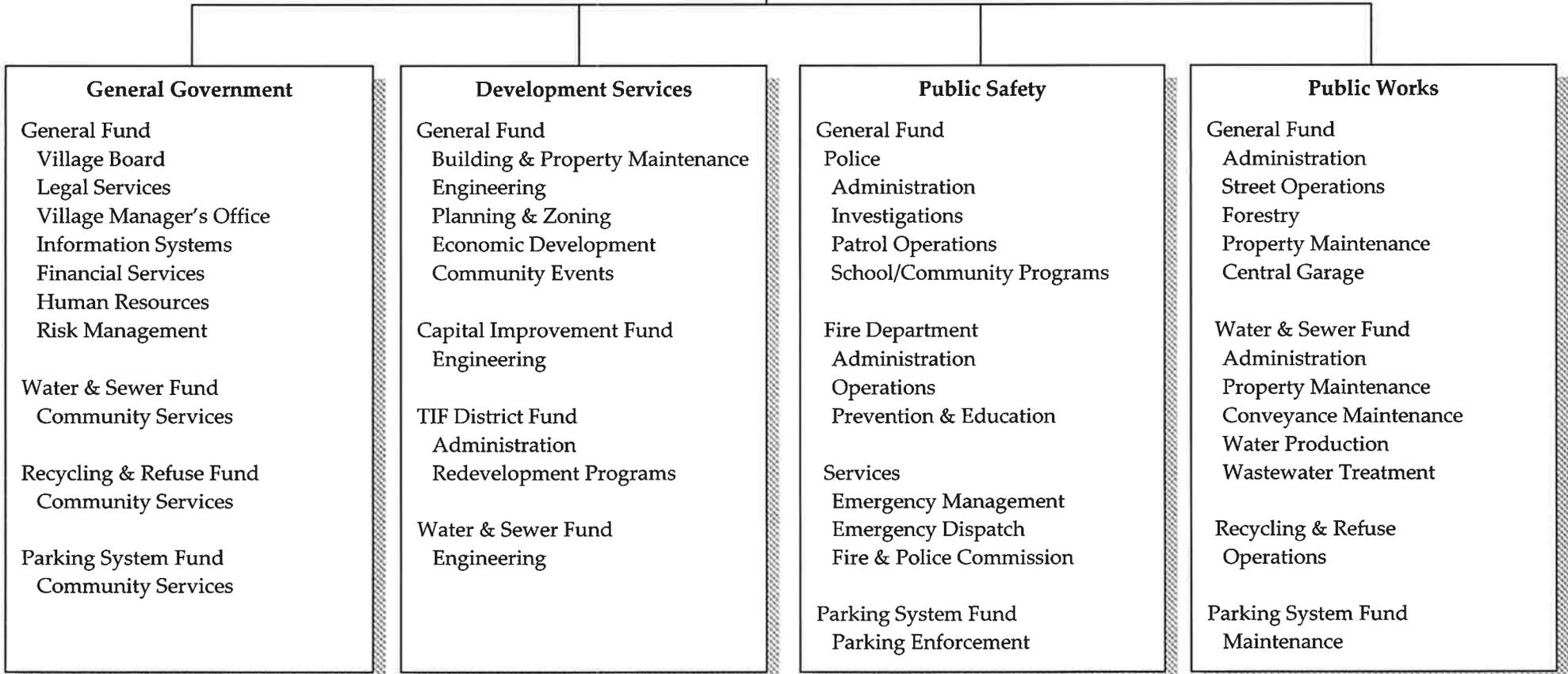
Director of Community & Financial Services
Chief of Fire/EMS
Chief of Police
Director of Public Works
Director of Engineering & Building
Director of Economic & Community Development
Manager of Human Resources & Risk Management

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

Village of Barrington, Illinois – 2013 Organization Chart



- Appointed Board & Commissions**
- Ethics Board
 - Plan Commission
 - Zoning Board of Appeals
 - Architectural Review Commission
 - Electrical Commission
 - Fire & Police Commission
 - Police Pension Board
 - Firefighter's Pension Board
 - Emergency Telephone System Board
 - Bikeway & Pedestrian Committee
 - Sesquicentennial Committee





Government Finance Officers Association

**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, 2012

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

April 22, 2014

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, 2013, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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 did not audit the financial statements of the Barrington Firefighters' Pension Fund and the Barrington Police Pension Fund. Those statements were audited by other auditors whose report 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 solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 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, 2013, 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.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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, supplemental 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 and supplemental schedules 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. Such 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information – Continued

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 22, 2014, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provision 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* in considering the Village's internal control over financial reporting and compliance.



LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2013

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, 2013. Please read it in conjunction with the transmittal letter on pages i – viii and the Village's financial statements, which begin on page 4.

Financial Highlights

- The Village's Net Position, which equals total assets minus total liabilities/deferred inflows of resources, increased \$1,199,365 (1.39%), from a beginning Net Position of \$86,082,191 to \$87,281,556 at the end of the 2013 fiscal year. This increase is the result of an increase in the Net Position of Business-Type Activities offset by a decrease in the Net Position of Governmental 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, decreased from \$24,585,982 at the end of 2012 to \$23,268,949 at the end of 2013 (a decrease of \$1,317,033 or 5.36%).
- At the end of fiscal year 2013, the Net Position of Governmental Activities decreased \$1,059,013 (1.92%) to a total of \$54,154,442, primarily as a result of the internal transfer of capital assets to Business-Type Activities (the Barrington White House land and building were transferred to the Barrington White House Fund). The Unrestricted Net Position of Governmental Activities at the end of 2013 was equal to \$17,402,126 (a decrease of \$243,236 or 1.38%).
- At the end of 2013, the Net Position of Business-Type Activities totaled \$33,127,114, including an Unrestricted Net Position of \$5,866,823. This reflects an increase of \$2,258,378 (7.32%) from the beginning Net Position of \$30,868,736 and a decrease of \$1,073,797 (15.48%) in the Unrestricted Net Position when compared to the ending balances in 2012.
- Revenues for Governmental Activities equaled \$20,045,009 in 2013, increasing from 2012 revenues of \$19,831,850, and are more than total expenses of \$18,957,525 by \$1,087,484, prior to transfers out to the Business-Type Activities of \$2,146,497. In 2012, revenues were more than total expenses of \$17,778,461 by \$2,053,389.
- Revenues for Business-Type Activities equaled \$7,349,456 in 2013, a decrease of \$83,875 from 2012 revenues of \$7,433,331, and exceeded expenses of \$7,237,575 by \$111,881 prior to transfers in of \$2,146,497 from the Governmental Activities. In 2012, revenues exceeded expenses of \$6,639,163 by \$794,168.
- The ending fund balance for the General Fund equaled \$10,424,023, an increase of \$109,150 from the beginning balance of \$10,314,873. Of the total fund balance, \$5,551,799 (34.62% of 2013 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, 2013

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 4 - 7) 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 8, 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, parking and the Barrington White House operations.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

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 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 schedule for these funds is provided to demonstrate compliance with the annual budget.

The basic governmental fund financial statements can be found on pages 8 - 13 of this report. The budgetary comparison schedules can be found starting on page 69.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2013

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, parking and White House facility 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 provides separate information for the Waterworks and Sewerage Fund as well as the Parking Fund as these are considered major funds. The Recycling and Refuse Fund and the Barrington White House Fund, both of which are considered non-major funds, are consolidated in the proprietary fund financial statements but unconsolidated financial information about these funds can be found in the Other Supplementary Information section on Pages 88 to 103.

The basic proprietary fund financial statements can be found on pages 14 - 17 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 18 - 19 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 20 - 64 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 65 - 69 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 70 – 108 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

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 \$87,281,556 for the fiscal year ended December 31, 2013.

Table 1. Net Position as of December 31, 2013

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Assets						
Current & Other Assets	\$ 25,617,426	25,137,928	8,235,967	10,513,888	33,853,393	35,651,816
Capital Assets	50,010,255	52,272,966	36,521,503	32,550,375	86,531,758	84,823,341
Total Assets	75,627,681	77,410,894	44,757,470	43,064,263	120,385,151	120,475,157
Liabilities & Deferred Inflows						
Current Liabilities	3,502,076	3,055,011	1,598,490	1,431,303	5,100,566	4,486,314
Non-Current Liabilities	14,074,588	15,384,184	10,031,866	10,764,224	24,106,454	26,148,408
Deferred Inflows	3,896,575	3,758,244	-	-	3,896,575	3,758,244
Total Liabilities & Def Inflows	21,473,239	22,197,439	11,630,356	12,195,527	33,103,595	34,392,966
Net Position						
Net Investment in Capital Assets	35,934,677	36,719,778	26,520,291	23,188,116	62,454,968	59,907,894
Restricted	817,639	848,315	740,000	740,000	1,557,639	1,588,315
Unrestricted	17,402,126	17,645,362	5,866,823	6,940,620	23,268,949	24,585,982
Total Net Position	54,154,442	55,213,455	33,127,114	30,868,736	87,281,556	86,082,191
Total Liabilities and Net Position	75,627,681	77,410,894	44,757,470	43,064,263	120,385,151	120,475,157

The Village's Net Position is classified into three categories, including Net Investment in Capital Assets, Restricted, and Unrestricted. In 2013, the Net Investment in Capital Assets portion of Net Position was equal to \$62,454,968 and comprised 71.55% 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, 2013

Government-Wide Financial Analysis (Continued)

An additional portion of the Village's Net Position (\$1,557,639 or 1.79% of net position) represents resources that are subject to external restrictions on how they may be used. The remaining 26.66% of total Net Position, or \$23,268,949, 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 2013 fiscal year. The Village's total Net Position increased \$1,199,365 (1.39%) in 2013 due to an increase in the Net Position of Business-Type Activities offset by a decrease in Net Position of Governmental Activities.

Total Village revenues (excluding special items) equaled \$27,394,465, including \$20,045,009 in Governmental Activities and \$7,349,456 in Business-Type Activities. Total Expenses of \$26,195,100 were less than total Revenues by \$1,199,365 and included Governmental Activities expenses of \$18,957,525 and Business-Type Activities expenses of \$7,237,575.

Net position for Governmental Activities decreased \$1,059,013 (1.92%) in 2013, from a beginning total of \$55,213,455 to an ending total of \$54,154,442. The entirety of this decrease was caused by the internal transfer of capital assets to the White House Fund, a Business-Type Activity, including the land and building.

Governmental Activities Unrestricted Net Position, the portion of Net Position that can be used to finance day-to-day operations without constraints, equaled \$17,402,126 at the end of 2013. Restricted Net Position equaled \$817,639 and the Net Investment in Capital Assets portion of Net Position equaled \$35,934,677 at the end of 2013.

Net Position of Business-Type Activities increased \$2,258,378 or 7.32% from a beginning total of \$30,868,736 to an ending total of \$33,127,114. The increase in Net Position was primarily the result of the internal transfer of capital assets from Governmental Activities. Business-Type Activities Net Position included \$5,866,823 in Unrestricted Net Position, \$740,000 in Restricted Net Position, and \$26,520,291 of Net Investment in Capital Assets.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

Government-Wide Financial Analysis (Continued)

Table 2. Change in Net Position for Fiscal Year Ended December 31, 2013

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues						
Charges for Services	\$ 5,934,924	5,575,955	7,158,188	7,211,030	13,093,112	12,786,985
Operating Grants/Contributions	132,785	138,765	34,752	-	167,537	138,765
Capital Grants/Contributions	1,526,472	1,818,475	-	-	1,526,472	1,818,475
General Revenues						
Property Taxes	4,645,570	4,592,092	-	28,093	4,645,570	4,620,185
Sales Taxes	4,239,686	3,951,956	-	-	4,239,686	3,951,956
Other Taxes	3,054,784	3,057,411	-	-	3,054,784	3,057,411
Interest Income	201,654	150,527	13,622	16,382	215,276	166,909
Other Revenue Sources	309,134	546,669	142,894	177,826	452,028	724,495
Total Revenues	20,045,009	19,831,850	7,349,456	7,433,331	27,394,465	27,265,181
Expenses						
General Government	2,295,237	2,209,255	-	-	2,295,237	2,209,255
Development Services	1,020,296	1,302,868	-	-	1,020,296	1,302,868
Public Safety	10,840,284	10,327,104	-	-	10,840,284	10,327,104
Public Works	4,278,564	3,360,328	-	-	4,278,564	3,360,328
Waterworks & Sewerage	-	-	5,213,801	4,557,921	5,213,801	4,557,921
Parking System	-	-	848,443	905,422	848,443	905,422
Recycling & Refuse	-	-	1,121,187	1,175,820	1,121,187	1,175,820
White House	-	-	54,144	-	54,144	-
Interest on Long-Term Debt	523,144	578,906	-	-	523,144	578,906
Total Expenses	18,957,525	17,778,461	7,237,575	6,639,163	26,195,100	24,417,624
Change in Net Position Before Transfers	1,087,484	2,053,389	111,881	794,168	1,199,365	2,847,557
Transfers	(2,146,497)	-	2,146,497	-	-	-
Change in Net Position	(1,059,013)	2,053,389	2,258,378	794,168	1,199,365	2,847,557
Net Position-Beginning	55,213,455	53,160,066	30,868,736	30,074,568	86,082,191	83,234,634
Net Position-Ending	54,154,442	55,213,455	33,127,114	30,868,736	87,281,556	86,082,191

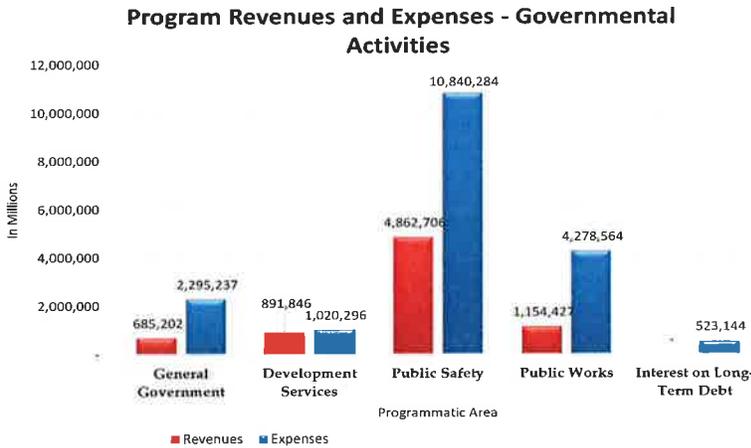
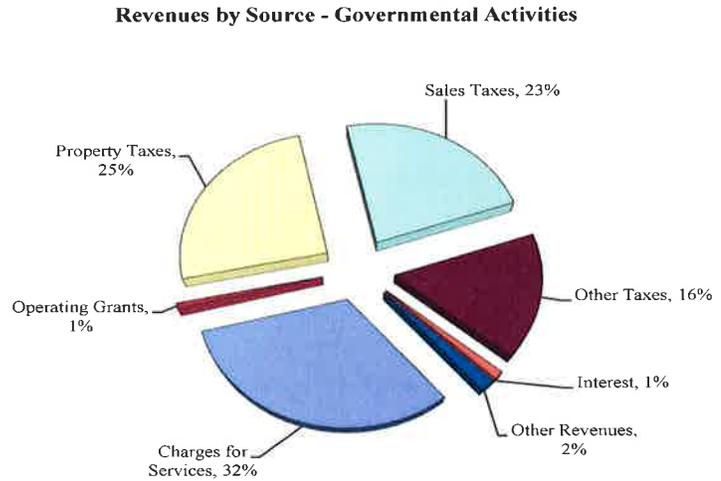
VILLAGE OF BARRINGTON, ILLINOIS

Management’s Discussion and Analysis
December 31, 2013

Government-Wide Financial Analysis (Continued)

Governmental Activities

Revenues for Governmental Activities equaled \$20,045,009, including \$1,526,472 in Capital Grants/Contributions. The Capital Grants/Contributions 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 \$18,518,537. 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 16% of Governmental revenue and together comprise 96% 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.



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 2013. 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

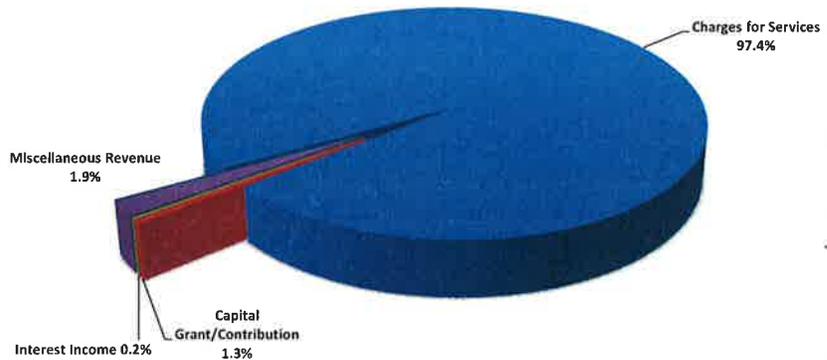
Management's Discussion and Analysis
December 31, 2013

Government-Wide Financial Analysis (Continued)

Business-Type Activities

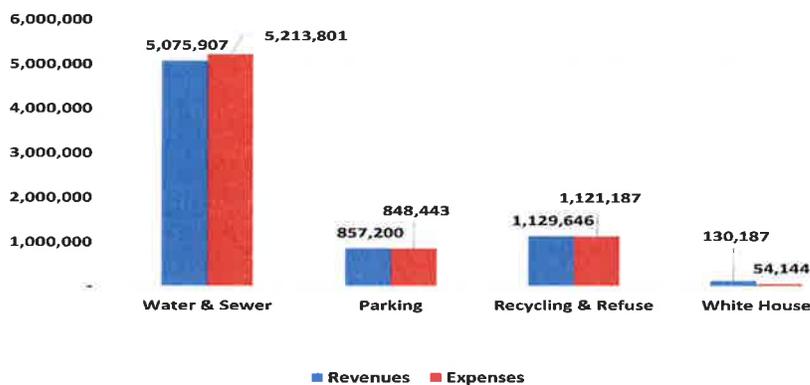
Revenues supporting the Village's Business-Type Activities equaled \$7,349,456 in 2013. The vast majority of revenues are derived from Charges for Services (97%). The graph to the right depicts the major revenue sources for the Village's Business-Type Activities.

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. Donation revenue was received in the White House Fund beginning in 2013 and was classified as Miscellaneous revenue.

Program Revenues and Expenses - Business-Type Activities



The Program Revenues and Expenses Chart to the left compares program revenues to expenses for all four of the Village's Business-Type operations. As a whole, Business-Type Activities had an increase in net

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2013

Government-Wide Financial Analysis (Continued)

Business-Type Activities (Continued)

position of \$2,258,378 including the internal transfer discussed previously; however, Water & Sewer operations had expenses that exceeded program revenues. Water & Sewer operations are also supported by general revenues such as interest income and other income. Taking into account general revenues, the Water & Sewer had a positive change in Net Position. The Parking, Recycling & Refuse, and White House funds achieved a positive change in Net Position as program revenues exceeded expenses in 2013.

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 2013, the Village's Governmental Funds had combined ending Fund Balances of \$16,805,321, a decrease of \$202,732 from the 2012 ending fund balance of \$17,008,053. The General Fund and Debt Service Funds had an excess of revenues over expenditures, after transfers, of \$109,150 and \$1,233 respectively, while the Capital Improvement Fund and TIF Redevelopment Fund had excesses of expenditures over revenues of \$40,738 and \$272,377 respectively.

Expenditures slightly exceeded revenues in the Capital Improvement Fund as the Village continues to invest in its streets, sidewalks, and equipment. The TIF Redevelopment Fund also had a decrease in fund balance for the year and ended 2013 with a negative fund balance of \$6,920,146. This is an expected occurrence for the TIF Fund as it is carrying external and internal debt issued to finance

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

Financial Analysis of the Government's Funds (Continued)

Governmental Funds (Continued)

capital improvements and redevelopment projects in the District. The Village plans to repay this debt throughout the life of the TIF (ending 2023 unless extended) as the property tax increments from the District increase.

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.

The White House Fund is also a non-major proprietary fund that is used by the Village to account for the resources and expenses associated with the operations and capital expenses for the Barrington White House.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board approved three amendments to the 2013 budget. The first and third amendments had no direct impact on the General Fund budget. The second amendment provided for increases to Legal Services and Transfers Out of the General Fund. The increase to Transfers Out permitted a larger transfer of funds from the General Fund to the Capital Improvement Fund which in turn provided additional funding for the 2014 Annual Road Improvement program.

General Fund actual revenues in 2013 were equal to \$17,114,365 and exceeded expenditures and transfers out of \$17,005,215 by \$109,150. Revenues were 104.63% of the final budget and expenditures were 97.20% of the final budget.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	\$ 9,099,000	\$ 9,549,000	\$ 9,770,836	102.32%
Licenses & Permits	415,000	415,000	519,801	125.25%
Intergovernmental	167,500	167,500	132,785	79.27%
Charges for Services	5,319,200	5,319,200	5,573,006	104.77%
Fines & Forfeitures	165,000	165,000	190,971	115.74%
Village Property Usage	465,000	465,000	527,644	113.47%
Investment Income	83,325	83,325	183,027	219.65%
Miscellaneous	192,500	192,500	216,295	112.36%
Total Revenues	15,906,525	16,356,525	17,114,365	104.63%
Expenditures				
General Government	2,584,815	3,023,815	2,933,310	97.01%
Development Services	911,465	910,465	868,561	95.40%
Public Safety	9,966,247	10,502,847	10,267,131	97.76%
Public Works	2,083,647	2,064,347	1,971,213	95.49%
Total Expenditures	15,546,174	16,501,474	16,040,215	97.20%
Excess of Revenues Over (Under) Expenditures	360,351	(144,949)	1,074,150	-741.05%
Transfers Out	(325,000)	(2,799,700)	(965,000)	34.47%
Net Change in Fund Balance	35,351	(2,944,649)	109,150	-3.71%

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

Capital Assets and Debt Administration

Capital Assets

Table 4: Capital Assets - Net of Depreciation

	Governmental Activities	Business-type Activities	Total
Land	\$ 24,254,792	2,811,492	27,066,284
Buildings	10,878,695	1,457,212	12,335,907
Vehicles & Equipment	635,852	386,087	1,021,939
Infrastructure	14,240,916	31,866,712	46,107,628
Total	50,010,255	36,521,503	86,531,758

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2013 was \$86,531,758 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, vehicles, machinery and equipment, park facilities, streets and related infrastructure, sidewalks, and bridges. The Village's total investment in capital assets increased by \$1,708,417 due to additions to capital assets in 2013, offset to some extent by depreciation and some disposals of capital assets. Major additions to capital assets recorded in 2013 are detailed below:

Description	Amount
Reconstruction of Lift Station #2	\$ 84,600
Reconstruction of Lift Station #7	501,873
Reconstruction of Main Street Watermain	1,234,624
Construction of Stormsewer on Illinois Street, Grove to Summit	143,691
Reconstruction of Fox Hunt Trail, Cul-de-sac to 200 Fox Hunt Trail	256,139
Reconstruction of Illinois Avenue, Grove to Summit	55,320
Reconstruction of Lake Shore Drive North, The Point to Dead End	367,775
Reconstruction of Lake Shore Drive South, Surrey to Southshore Court	161,523
Reconstruction of Southshore Court, Cul-de-sac to Lakeshore Drive South	92,772
Reconstruction of The Point, Cul-de-sac to Lakeshore Drive North	218,650
Reconstruction of Warwick Avenue, Kainer to Eastern	276,713
Reconstruction of Stormsewers throughout Village	286,139
Purchase of 2013 International 5 Ton Truck	158,312
Total Capitalized Additions in 2013	3,898,832

The fiscal year 2013 construction and equipment budgets included \$5,643,600 for those projects that were capitalized in 2013, 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 2014 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 37 – 38 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2013

Capital Assets and Debt Administration (Continued)

Debt Administration

On December 31, 2013, 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 \$10,440,000 at December 31, 2013. 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 \$3,335,000 at December 31, 2013. 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 \$225,000.

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 \$4,025,000.

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 \$2,112,421.

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, 2013 the remaining balance on the note is \$1,115,578. 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, 2013

Capital Assets and Debt Administration (Continued)

Table 5: Debt Outstanding

	Governmental Activities	Business-type Activities	Total
General Obligation Bonds	\$ 3,335,000	-	3,335,000
Alternate Revenue Bonds *	2,110,000	8,555,000	10,665,000
Debt Certificates	7,515,000	-	7,515,000
IEPA Loans *	-	2,112,421	2,112,421
Tax Increment Revenue Note *	1,115,578	-	1,115,578
Total	14,075,578	10,667,421	24,742,999

* 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>	
2012 Equalized Assessed Valuation	\$ 584,173,685
Legal Limitation	8.625%
Legal Debt Limit	50,384,980
Current Amount of Debt Applicable to Limit	10,850,000
Legal Debt Margin	39,534,980
Ratio of General Obligation Debt Per Capita ⁽¹⁾	1,045.66

(1) There is an additional \$51,497 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the \$10,850,000 in this calculation.

Additional information on the Village's long-term debt can be found in Note 3 on pages 40 - 47 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2013

Economic Factors and Next Year's Budget

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2014 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 - viii), 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, 2012 and this year. In 2013, 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 2013, 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 \$584,173,685 in 2012.

The Village has taken these factors into account for the 2014 Budget. The total appropriated original budget across all Funds for 2014 was equal to \$27,731,072. The total 2014 Budget includes \$28,502,500 in estimated revenues and \$21,479,607 in budgeted operating expenditures, resulting in a total operating surplus of \$7,022,893. Debt Service expenditures will equal \$3,184,743 leaving \$3,838,150 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 a total of \$11,001,920 on infrastructure improvements in 2014 (\$7,200,000 of this total is projected to be capitalized at the end of 2014 and therefore will not be displayed in the 2014 CAFR as expenses). 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, 2013**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Position
December 31, 2013**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 12,396,563	6,354,806	18,751,369
Receivables - Net	7,003,136	1,101,777	8,104,913
Prepays	6,667	39,384	46,051
Deposits	3,227,383	-	3,227,383
Internal Balances	-	-	-
Restricted Cash and Investments	-	740,000	740,000
Total Current Assets	22,633,749	8,235,967	30,869,716
Noncurrent Assets			
Capital Assets			
Land	24,254,792	2,599,084	26,853,876
Construction in Progress	-	212,408	212,408
Buildings	15,046,549	1,665,386	16,711,935
Sewer System	-	21,333,250	21,333,250
Water System	-	26,699,809	26,699,809
Stormsewer Mains	-	2,208,569	2,208,569
Land Improvements	-	1,452,916	1,452,916
Vehicles and Equipment	1,883,782	894,665	2,778,447
Infrastructure	22,117,468	-	22,117,468
Accumulated Depreciation	(13,292,336)	(20,544,584)	(33,836,920)
Total Capital Assets	50,010,255	36,521,503	86,531,758
Other Assets			
Net Pension Asset	2,983,677	-	2,983,677
Total Noncurrent Assets	52,993,932	36,521,503	89,515,435
Total Assets	75,627,681	44,757,470	120,385,151

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

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Current Liabilities			
Accounts and Retainage Payable	\$ 1,016,949	456,375	1,473,324
Accrued Payroll and Related	540,163	127,269	667,432
Accrued Interest Payable	132,139	18,194	150,333
Deposits and Other Payables	374,741	240,779	615,520
Current Portion Long-Term Debt	1,438,084	755,873	2,193,957
Total Current Liabilities	<u>3,502,076</u>	<u>1,598,490</u>	<u>5,100,566</u>
Noncurrent Liabilities			
Net Pension Obligation	70,203	-	70,203
Net Other Post-Employment Benefit Obligation	744,717	-	744,717
Compensated Absences Payable	519,090	99,643	618,733
Loans Payable	-	1,872,223	1,872,223
Alternate Revenue Bonds Payable	1,995,000	8,060,000	10,055,000
Debt Certificates Payable	6,995,000	-	6,995,000
General Obligation Bonds Payable	2,635,000	-	2,635,000
Tax Increment Revenue Note	1,115,578	-	1,115,578
Total Noncurrent Liabilities	<u>14,074,588</u>	<u>10,031,866</u>	<u>24,106,454</u>
Total Liabilities	<u>17,576,664</u>	<u>11,630,356</u>	<u>29,207,020</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	<u>3,896,575</u>	-	<u>3,896,575</u>
Total Liabilities and Deferred Inflows of Resources	<u>21,473,239</u>	<u>11,630,356</u>	<u>33,103,595</u>
NET POSITION			
Net Investment in Capital Assets	35,934,677	26,520,291	62,454,968
Restricted			
General Government	14,826	-	14,826
Public Works	305,637	-	305,637
Public Safety	497,176	-	497,176
Debt Service	-	740,000	740,000
Unrestricted	<u>17,402,126</u>	<u>5,866,823</u>	<u>23,268,949</u>
Total Net Position	<u>54,154,442</u>	<u>33,127,114</u>	<u>87,281,556</u>

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2013

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 2,295,237	662,122	23,080	-
Development Services	1,020,296	519,801	-	372,045
Public Safety	10,840,284	4,753,001	109,705	-
Public Works	4,278,564	-	-	1,154,427
Interest on Long-Term Debt	523,144	-	-	-
Total Governmental Activities	18,957,525	5,934,924	132,785	1,526,472
Business-Type Activities				
Waterworks and Sewerage	5,213,801	5,041,155	34,752	-
Parking	848,443	857,200	-	-
Recycling and Refuse	1,121,187	1,129,646	-	-
White House	54,144	130,187	-	-
Total Business-Type Activities	7,237,575	7,158,188	34,752	-
	26,195,100	13,093,112	167,537	1,526,472

General Revenues

- Taxes
 - Property Taxes
 - Sales Taxes
 - Income Taxes
 - Telecommunication/Utility Taxes
 - Use Taxes
 - Motor Fuel Tax Allotments
 - Other Taxes
- Interest Income
- Miscellaneous
- Transfers - Internal Balances
- 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
(1,610,035)	-	(1,610,035)
(128,450)	-	(128,450)
(5,977,578)	-	(5,977,578)
(3,124,137)	-	(3,124,137)
(523,144)	-	(523,144)
(11,363,344)	-	(11,363,344)
-	(137,894)	(137,894)
-	8,757	8,757
-	8,459	8,459
-	76,043	76,043
-	(44,635)	(44,635)
(11,363,344)	(44,635)	(11,407,979)
4,645,570	-	4,645,570
4,239,686	-	4,239,686
995,848	-	995,848
904,420	-	904,420
174,981	-	174,981
297,464	-	297,464
682,071	-	682,071
201,654	13,622	215,276
309,134	142,894	452,028
(2,146,497)	2,146,497	-
10,304,331	2,303,013	12,607,344
(1,059,013)	2,258,378	1,199,365
55,213,455	30,868,736	86,082,191
54,154,442	33,127,114	87,281,556

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

VILLAGE OF BARRINGTON, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2013**

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
ASSETS					
Cash and Investments	\$ 5,755,304	47,336	6,541,500	52,423	12,396,563
Receivables - Net of Allowances					
Taxes	4,694,224	800,866	49,349	14,652	5,559,091
Accrued Interest	415	83	1,576	-	2,074
Other	834,908	-	575,296	-	1,410,204
Due from Other Governments	31,767	-	-	-	31,767
Deposits					
Insurance	3,227,383	-	-	-	3,227,383
Advances to Other Funds	-	-	6,980,000	-	6,980,000
Prepays	6,667	-	-	-	6,667
Total Assets	14,550,668	848,285	14,147,721	67,075	29,613,749

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	\$ 430,338	-	526,519	3,586	960,443
Retainage Payable	-	-	25,963	-	25,963
Accrued Payroll	532,867	-	4,479	2,817	540,163
Other Payables	33,110	-	340,813	818	374,741
Due to Other Funds	30,543	-	-	-	30,543
Advance from Other Funds	-	-	-	6,980,000	6,980,000
Total Liabilities	1,026,858	-	897,774	6,987,221	8,911,853
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	3,099,787	796,788	-	-	3,896,575
Total Liabilities and Deferred Inflows of Resources	4,126,645	796,788	897,774	6,987,221	12,808,428
Fund Balances					
Nonspendable	6,667	-	6,980,000	-	6,986,667
Restricted	817,639	51,497	-	-	869,136
Committed	-	-	1,520,000	-	1,520,000
Assigned	4,047,918	-	4,749,947	-	8,797,865
Unassigned	5,551,799	-	-	(6,920,146)	(1,368,347)
Total Fund Balances	10,424,023	51,497	13,249,947	(6,920,146)	16,805,321
Total Liabilities, Deferred Inflows of Resources and Fund Balances	14,550,668	848,285	14,147,721	67,075	29,613,749

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, 2013

Total Governmental Fund Balances	\$ 16,805,321
 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.	50,010,255
A Net Pension Asset is not Considered to Represent a Financial Resource and Therefore is not Reported in the Funds.	2,983,677
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Net Pension Obligation	(70,203)
Net Other Post-Employment Benefit Obligation	(744,717)
Compensated Absences Payable	(622,174)
Debt Certificates Payable	(7,515,000)
Alternate Revenue Source Bonds	(2,110,000)
General Obligation Bonds Payable	(3,335,000)
Tax Increment Revenue Note	(1,115,578)
Accrued Interest Payable	<u>(132,139)</u>
 Net Position of Governmental Activities	 <u>54,154,442</u>

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

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2013**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2013

	<u>General</u>
Revenues	
Taxes	\$ 9,770,836
Licenses and Permits	519,801
Intergovernmental	132,785
Charges for Services	5,573,006
Fines and Forfeits	190,971
Village Property Usage	527,644
Investment Income	183,027
Miscellaneous	216,295
Total Revenues	<u>17,114,365</u>
Expenditures	
Current	
General Government	2,933,310
Development Services	868,561
Public Safety	10,267,131
Public Works	1,971,213
Capital Projects	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>16,040,215</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,074,150</u>
Other Financing Sources (Uses)	
Transfers In	-
Transfers Out	<u>(965,000)</u>
	<u>(965,000)</u>
Net Change in Fund Balances	109,150
Fund Balances - Beginning,	<u>10,314,873</u>
Fund Balances - Ending	<u><u>10,424,023</u></u>

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

Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
788,502	508,226	872,476	11,940,040
-	-	-	519,801
-	1,154,427	-	1,287,212
-	18,702	-	5,591,708
-	-	-	190,971
-	108,000	-	635,644
798	16,906	923	201,654
39,904	52,934	1	309,134
829,204	1,859,195	873,400	20,676,164
-	-	-	2,933,310
-	-	151,735	1,020,296
-	-	-	10,267,131
-	-	-	1,971,213
-	2,679,933	-	2,679,933
790,000	-	687,610	1,477,610
222,971	-	306,432	529,403
1,012,971	2,679,933	1,145,777	20,878,896
(183,767)	(820,738)	(272,377)	(202,732)
185,000	965,000	-	1,150,000
-	(185,000)	-	(1,150,000)
185,000	780,000	-	-
1,233	(40,738)	(272,377)	(202,732)
50,264	13,290,685	(6,647,769)	17,008,053
51,497	13,249,947	(6,920,146)	16,805,321

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

For the Fiscal Year Ended December 31, 2013

Net Change in Fund Balances - Total Governmental Funds	\$ (202,732)
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	1,159,769
Capital Assets Transferred to Business-Type Activities	(2,146,497)
Depreciation Expense	(864,879)
The Net Effect of Various Transactions Involving Capital Assets is to Decrease Net Position	
Disposals - Cost	(1,013,778)
Disposals - Accumulated Depreciation	602,674
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	106,063
The Issuance of Long-Term Debt Provides Current Financial Resources to Governmental Funds, While the Repayment of the Principal on Long-Term Debt Consumes the Current Financial Resources of the Governmental Funds.	
Additions to Net Pension Obligation	(22,059)
Additions to Net Other Post-Employment Benefit Obligation	(278,444)
Deductions to Compensated Absences Payable	117,001
Retirement of Debt	1,477,610
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.	
	<u>6,259</u>
Changes in Net Position of Governmental Activities	<u>(1,059,013)</u>

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, 2013**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2013

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor	Total
ASSETS				
Current Assets				
Cash and Investments	\$ 4,277,608	1,522,996	554,202	6,354,806
Receivables - Net of Allowances Accounts	968,777	1,778	130,143	1,100,698
Accrued Interest	913	166	-	1,079
Prepays	6,490	19,962	12,932	39,384
Restricted Cash and Investments	740,000	-	-	740,000
Total Current Assets	<u>5,993,788</u>	<u>1,544,902</u>	<u>697,277</u>	<u>8,235,967</u>
Noncurrent Assets				
Capital Assets				
Land	150,129	1,801,305	647,650	2,599,084
Construction in Progress	-	75,113	137,295	212,408
Sewer System	21,333,250	-	-	21,333,250
Water System	26,699,809	-	-	26,699,809
Stormsewer Mains	2,208,569	-	-	2,208,569
Land Improvements	-	1,452,916	-	1,452,916
Buildings & Equipment	-	-	1,665,386	1,665,386
Vehicles and Equipment	766,375	128,290	-	894,665
Accumulated Depreciation	(19,298,751)	(1,037,659)	(208,174)	(20,544,584)
Total Noncurrent Assets	<u>31,859,381</u>	<u>2,419,965</u>	<u>2,242,157</u>	<u>36,521,503</u>
Total Assets	<u>37,853,169</u>	<u>3,964,867</u>	<u>2,939,434</u>	<u>44,757,470</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	Total
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 177,172	12,508	240,732	430,412
Retainage Payable	25,963	-	-	25,963
Accrued Payroll	93,945	23,330	9,994	127,269
Accrued Interest Payable	18,194	-	-	18,194
Deposits Payable	29,817	-	-	29,817
Other Payables	-	61,000	149,962	210,962
Compensated Absences Payable	13,628	4,797	2,250	20,675
IEPA Loans Payable	240,198	-	-	240,198
Alternate Revenue Bonds Payable	495,000	-	-	495,000
Total Current Liabilities	1,093,917	101,635	402,938	1,598,490
Noncurrent Liabilities				
Compensated Absences Payable	76,729	13,812	9,102	99,643
IEPA Loans Payable	1,872,223	-	-	1,872,223
Alternate Revenue Bonds Payable	8,060,000	-	-	8,060,000
Total Noncurrent Liabilities	10,008,952	13,812	9,102	10,031,866
Total Liabilities	11,102,869	115,447	412,040	11,630,356
NET POSITION				
Net Investment in Capital Assets	21,858,169	2,419,965	2,242,157	26,520,291
Restricted - Debt Service	740,000	-	-	740,000
Unrestricted	4,152,131	1,429,455	285,237	5,866,823
Total Net Position	26,750,300	3,849,420	2,527,394	33,127,114

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
For the Fiscal Year Ended December 31, 2013**

	Business-Type Activities - Enterprise Funds			Total
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor	
Operating Revenues				
Licenses and Permits	\$ -	264,077	-	264,077
Charges for Services	4,932,371	486,270	1,123,520	6,542,161
Fines and Forfeits	-	95,469	-	95,469
Village Property Usage	-	11,273	-	11,273
Miscellaneous	-	111	136,313	136,424
Total Operating Revenues	4,932,371	857,200	1,259,833	7,049,404
Operating Expenses				
Administration	1,185,294	-	67,116	1,252,410
Operations	1,810,523	765,193	1,064,792	3,640,508
Capital Projects	827,507	-	1,787	829,294
Depreciation	841,690	83,250	41,636	966,576
Total Operating Expenses	4,665,014	848,443	1,175,331	6,688,788
Operating Income	267,357	8,757	84,502	360,616
Nonoperating Revenues (Expenses)				
Investment Income	11,136	2,498	(12)	13,622
Connection Fees	108,784	-	-	108,784
Grant	34,752	-	-	34,752
Other Income	142,894	-	-	142,894
Loss on Sale of Capital Assets	(42,457)	-	-	(42,457)
Interest Expense and Fiscal Charges	(506,330)	-	-	(506,330)
	(251,221)	2,498	(12)	(248,735)
Income Before Contributions	16,136	11,255	84,490	111,881
Capital Contributions	-	-	2,146,497	2,146,497
Change in Net Position	16,136	11,255	2,230,987	2,258,378
Net Position - Beginning	26,734,164	3,838,165	296,407	30,868,736
Net Position - Ending	26,750,300	3,849,420	2,527,394	33,127,114

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2013

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor	Total
	Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 5,194,979	857,241	1,251,901	7,304,121
Payments to Employees	(1,458,493)	(367,975)	(155,258)	(1,981,726)
Payments to Suppliers	(2,470,406)	(387,925)	(903,488)	(3,761,819)
	1,266,080	101,341	193,155	1,560,576
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(2,668,134)	(28,233)	(137,295)	(2,833,662)
Interest Expense	(506,330)	-	-	(506,330)
Payment of Principal	(543,840)	-	-	(543,840)
	(3,718,304)	(28,233)	(137,295)	(3,883,832)
Cash Flows from Investing Activities				
Interest Received	11,136	2,498	(12)	13,622
Net Change in Cash and Cash Equivalents	(2,441,088)	75,606	55,848	(2,309,634)
Cash and Cash Equivalents				
Beginning	7,458,696	1,447,390	498,354	9,404,440
Ending	5,017,608	1,522,996	554,202	7,094,806
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	267,357	8,757	84,502	360,616
Adjustments to Reconcile Operating Income to Net Income to Net Cash				
Provided by (Used in) Operating Activities:				
Depreciation Expense	841,690	83,250	41,636	966,576
Other Income	286,430	-	-	286,430
(Increase) Decrease in Current Assets	(23,822)	41	(7,932)	(31,713)
Increase (Decrease) in Current Liabilities	(105,575)	9,293	74,949	(21,333)
Net Cash Provided by Operating Activities	1,266,080	101,341	193,155	1,560,576

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Fiduciary Net Position
December 31, 2013

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 574,859	774,608
Investments		
Money Markets/Mutual Funds	7,454,108	-
U.S. Government and Agency Obligations	8,237,394	-
State and Local Obligations	1,193,258	-
Equity Mutual Funds	8,389,931	-
Corporate Equity Securities	3,456,961	-
Corporate Debt Securities	3,669,991	-
Receivables		
Accrued Interest	88,825	166
Due from Other Funds	30,543	-
Prepays	3,650	-
Total Assets	<u>33,099,520</u>	<u>774,774</u>
LIABILITIES		
Accounts Payable	15,588	6,252
Deposits Payable	-	768,522
Total Liabilities	<u>15,588</u>	<u>774,774</u>
NET POSITION		
Net Position Held in Trust for Pension Benefits	<u>33,083,932</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
For the Fiscal Year Ended December 31, 2013

	Pension Trust
Additions	
Contributions - Employer	\$ 1,338,973
Contributions - Plan Members	488,655
Contributions - Other	50
Total Contributions	<u>1,827,678</u>
Investment Income	
Interest Earned	759,283
Net Change in Fair Value	2,767,834
Total Investment Income	<u>3,527,117</u>
Less Investment Expenses	<u>(91,090)</u>
Net Investment Income	<u>3,436,027</u>
Total Additions	<u>5,263,705</u>
Deductions	
Administration	113,579
Benefits and Refunds	1,853,718
Total Deductions	<u>1,967,297</u>
Change in Net Position	3,296,408
Net Position Held in Trust for Pension Benefits	
Beginning	<u>29,787,524</u>
Ending	<u><u>33,083,932</u></u>

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

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2013

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. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34" 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. 61, 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, 2013

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 pension beneficiary 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, refuse and recycling, and White House operation 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, 2013

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, 2013

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, 2013

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, 2013

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, 2013

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, 2013

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 charges for services 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, 2013

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, 2013

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, 2013

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 \$6,920,146 as of the date of this report. This deficit balance was planned and appropriate future funding measures have been adopted.

NOTE 3 – DETAIL NOTES ON ALL FUNDS

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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, 2013

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 \$13,147,370 and the bank balances totaled \$13,182,754.

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	\$ 4,371,503	4,371,503	-	-	-
IMET	1,967,480	1,453,974	513,506	-	-
Total	6,338,983	5,825,477	513,506	-	-

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, 2013

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, 2013, \$643,622 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

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, 2013 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. In addition to the securities and fair values listed on the previous page, the Village also has \$5,016 invested in stock equities. The \$5,016 invested in stock equities was donated to the Village in the last week of the year and due to timing issues the equities were not liquidated into cash until January 2, 2014 at which point the Village did not have any investments in equities.

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, 2013

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 \$443,769 and the bank balances totaled \$443,769. The Fund also has \$906,161 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, 2013:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	\$ 1,407,670	374,670	773,324	259,676	-
U.S. Agency Obligations	638,656	-	257,347	66,462	314,847
State and Local Obligations	154,806	-	30,298	59,772	64,736
Corporate Debt Obligations	3,669,991	81,074	1,847,658	1,311,941	429,318
Total	5,871,123	455,744	2,908,627	1,697,851	808,901

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)	20-55%	18.13%
Equities/Mutual Funds Only	0-10%	44.00%
Fixed Income Securities	30-78%	30.79%
Cash Holdings	2-20%	7.08%

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, 2013, the credit ratings of the Fund’s debt securities ranged from A+ to AAA (Standard and Poor’s).

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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, 2013, the Fund had greater than five percent of its fixed income portfolio in FHLMC notes (5.50%), U.S. Treasury Bonds (6.38%), and U.S. Treasury Notes (15.29%). These percentages are consistent with the investment policy of the plan. In addition to the securities and fair values listed above, the Fund also has \$11,846,892 invested in equity mutual funds. 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 \$131,090 and the bank balances totaled \$131,090.

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	\$ 1,286,008	100,875	920,508	264,625	-
U.S. Agency Obligations	4,905,060	460,594	2,198,443	2,246,023	-
State and Local Obligations	1,038,452	50,897	685,998	301,557	-
Total	7,229,520	612,366	3,804,949	2,812,205	-

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2013

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.

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, 2013, the credit ratings of the Fund's money market and debt securities ranged from AA- to AAA (Standard and Poor'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. At December 31, 2013, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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, 2013, 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, 2013 the Fund had greater than 5% of its fixed income portfolio in FFCB notes (15.24%), FHLB notes (32.43%), FHLMC notes (11.32%), FNMA notes (8.86%) and State and Local Obligations (14.36%). These percentages are consistent with the investment policy of the plan. In addition to the securities and fair values listed above, the Fund also has \$6,547,947 invested in equity mutual funds. The Fund's investment policy limits investments in equity securities to 55% of plan net position.

PROPERTY TAXES

Property taxes for 2013 attach as an enforceable lien on January 1, 2013, 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, 2014 and August 1, 2014 and are payable in two installments, on or about March 1, 2014, and September 1, 2014. Tax bills are prepared by Lake County and issued on or about April 1, 2014 and are payable in two installments, on or about June 1, 2014 and September 1, 2014. 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, 2013**

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/ Transfers	Ending Balances
Capital Assets-Not Being Depreciated				
Land	\$ 24,902,442	-	647,650	24,254,792
Other Capital Assets				
Buildings	16,711,935	-	1,665,386	15,046,549
Vehicles and Equipment	2,559,095	-	675,313	1,883,782
Infrastructure	21,296,164	1,159,769	338,465	22,117,468
	<u>40,567,194</u>	<u>1,159,769</u>	<u>2,679,164</u>	<u>39,047,799</u>
Less Accumulated Depreciation				
Buildings	3,972,208	362,185	166,539	4,167,854
Vehicles and Equipment	1,479,695	168,905	400,670	1,247,930
Infrastructure	7,744,767	333,789	202,004	7,876,552
	<u>13,196,670</u>	<u>864,879</u>	<u>769,213</u>	<u>13,292,336</u>
Total Other Capital Assets	<u>27,370,524</u>	<u>294,890</u>	<u>1,909,951</u>	<u>25,755,463</u>
Total Capital Assets	<u>52,272,966</u>	<u>294,890</u>	<u>2,557,601</u>	<u>50,010,255</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 181,625
Public Safety	268,112
Public Works	<u>415,142</u>
	<u>864,879</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2013

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	-	(647,650)	2,599,084
Construction in Progress	57,110	165,528	10,230	212,408
	<u>2,008,544</u>	<u>165,528</u>	<u>(637,420)</u>	<u>2,811,492</u>
Other Capital Assets				
Sewer System	20,746,776	586,474	-	21,333,250
Water System	25,270,984	1,503,748	74,923	26,699,809
Stormsewer Mains	1,778,739	429,830	-	2,208,569
Land Improvements	1,452,916	-	-	1,452,916
Buildings and Equipment	-	-	(1,665,386)	1,665,386
Vehicles and Equipment	736,353	158,312	-	894,665
	<u>49,985,768</u>	<u>2,678,364</u>	<u>(1,590,463)</u>	<u>54,254,595</u>
Less Accumulated Depreciation				
Sewer System	10,141,371	377,912	-	10,519,283
Water System	7,853,367	412,804	32,467	8,233,704
Stormsewer Mains	68,450	23,717	-	92,167
Land Improvements	917,755	64,923	-	982,678
Buildings and Equipment	-	41,636	(166,538)	208,174
Vehicles and Equipment	462,994	45,584	-	508,578
	<u>19,443,937</u>	<u>966,576</u>	<u>(134,071)</u>	<u>20,544,584</u>
Total Other Capital Assets	<u>30,541,831</u>	<u>1,711,788</u>	<u>(1,456,392)</u>	<u>33,710,011</u>
Total Capital Assets	<u>32,550,375</u>	<u>1,877,316</u>	<u>(2,093,812)</u>	<u>36,521,503</u>

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

Waterworks and Sewerage	\$ 841,690
Motor Vehicle Parking System	83,250
Barrington White House	<u>41,636</u>
	<u>966,576</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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	\$ 824
Firefighters' Pension	General	<u>29,719</u>
		<u><u>30,543</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 \$6,980,000 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		
	General	Capital Improvements	Totals
Transfer In			
Debt Service	\$ -	185,000	185,000
Capital Improvements	965,000	-	965,000
	<u>965,000</u>	<u>185,000</u>	<u>1,150,000</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, 2013**

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
<p>\$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.</p>	\$ 3,490,000	-	-	3,490,000
<p>\$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, 2023.</p>	4,575,000	-	550,000	4,025,000
	8,065,000	-	550,000	7,515,000

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
<p>\$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.</p>	\$ 8,415,000	-	85,000	8,330,000

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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.	\$ 2,225,000	-	115,000	2,110,000
\$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.	450,000	-	225,000	225,000
	<u>11,090,000</u>	<u>-</u>	<u>425,000</u>	<u>10,665,000</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.	\$ 4,010,000	-	675,000	3,335,000

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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 \$2,112,421 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.	\$ 778,253	-	88,924	689,329
\$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.	1,018,731	-	100,580	918,151
\$887,776 IEPA Loan of 2002 dated September 25, 2002 due in semi-annual installments, including interest at 2.570% through June 1, 2023.	549,277	-	44,336	504,941
	<u>2,346,261</u>	<u>-</u>	<u>233,840</u>	<u>2,112,421</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.	\$ 1,253,188	-	137,610	1,115,578

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2013

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	\$ 48,144	22,059	-	70,203	-
Net Other Post-Employment Benefit Obligation	466,273	278,444	-	744,717	-
Compensated Absences	739,175	117,001	234,002	622,174	103,084
Debt Certificates	8,065,000	-	550,000	7,515,000	520,000
Alternate Revenue Source Bonds	2,225,000	-	115,000	2,110,000	115,000
General Obligation Bonds	4,010,000	-	675,000	3,335,000	700,000
Tax Increment Revenue Note	1,253,188	-	137,610	1,115,578	-
	<u>16,806,780</u>	<u>417,504</u>	<u>1,711,612</u>	<u>15,512,672</u>	<u>1,438,084</u>
Business-type Activities					
Compensated Absences	114,590	11,456	5,728	120,318	20,675
Alternate Revenue Bond	8,865,000	-	310,000	8,555,000	495,000
IEPA Loans	2,346,261	-	233,840	2,112,421	240,198
	<u>11,325,851</u>	<u>11,456</u>	<u>549,568</u>	<u>10,787,739</u>	<u>755,873</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, 2013**

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
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	7,515,000	1,348,079	2,110,000	978,008	3,335,000	296,002

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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
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	8,555,000	4,373,575	2,112,421	254,858

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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 - 2012	<u>\$ 584,173,685</u>
Legal Debt Limit - 8.625% of Assessed Valuation	50,384,980
Amount of Debt Application to Debt Limit Debt Certificates	7,515,000
General Obligation Bonds	<u>3,335,000</u>
Legal Debt Margin	<u>39,534,980</u>

Bond Defeasances

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 \$4,115,000 remain outstanding as of the date of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2013

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, 2013

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, 2013:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 50,010,255
Less Capital Related Debt:		
Debt Certificates	(7,515,000)	
Alternate Revenue Bonds	(2,110,000)	
General Obligation Bonds	(3,335,000)	
Tax Increment Revenue Note	(1,115,578)	<u>(14,075,578)</u>
Net Investment in Capital Assets		<u>35,934,677</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 36,521,503
Less Capital Related Debt:		
Alternate Revenue Bonds	(8,555,000)	
IEPA Loans	<u>(2,112,421)</u>	<u>(10,667,421)</u>
Plus Unspent Bond Proceeds		<u>666,209</u>
Net Investment in Capital Assets		<u>26,520,291</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2013

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 - Prepaids	\$ 6,667	-	6,980,000	-	6,986,667
Restricted					
Motor Fuel Tax	233,736	-	-	-	233,736
SSA Chippendale	71,901	-	-	-	71,901
Memorial Donations	84,581	-	-	-	84,581
Emergency 911 System	232,703	-	-	-	232,703
Drug Seizures	31,977	-	-	-	31,977
DUI Fines	54,944	-	-	-	54,944
Foreign Fire	84,663	-	-	-	84,663
Cultural Commission	14,826	-	-	-	14,826
Asset Seizure	8,308	-	-	-	8,308
Debt Service	-	51,497	-	-	51,497
	<u>817,639</u>	<u>51,497</u>	<u>-</u>	<u>-</u>	<u>869,136</u>
Committed					
Village Facilities	-	-	1,520,000	-	1,520,000
Assigned					
Insurance					
IPBC	1,649,975	-	-	-	1,649,975
IRMA	1,577,408	-	-	-	1,577,408
Equipment Replacement					
Equipment Replacement	820,535	-	-	-	820,535
Vehicles	-	-	2,600,000	-	2,600,000
Information Technology	-	-	500,000	-	500,000
Operating Equipment	-	-	300,000	-	300,000
Infrastructure Improvements	-	-	1,349,947	-	1,349,947
	<u>4,047,918</u>	<u>-</u>	<u>4,749,947</u>	<u>-</u>	<u>8,797,865</u>
Unassigned	<u>5,551,799</u>	<u>-</u>	<u>-</u>	<u>(6,920,146)</u>	<u>(1,368,347)</u>
Total Fund Balances	<u>10,424,023</u>	<u>51,497</u>	<u>13,249,947</u>	<u>(6,920,146)</u>	<u>16,805,321</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2013

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. Formal Board action is required to establish, modify, or rescind a fund balance commitment. 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, under authority of the Board as established in the fund balance policy, 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, 2013

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, 2013

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, 2013

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 annual required contribution rate for calendar year 2013 was 13.76 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, 2013**

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, 2012, 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	25
Current Employees Vested and Nonvested	<u>23</u>
Total	<u>48</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, 2013

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, 2012, 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	15
Current Employees Vested and Nonvested	<u>39</u>
Total	<u>54</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, 2013

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 position 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, 2013

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 net pension obligation was determined in accordance with GASB Statement No. 27, “Accounting for Pensions by State and Local Government Employers.” The net pension obligation (asset) for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension	Totals
Annual Required Contribution	\$ 474,406	649,215	658,227	1,781,848
Interest on the NPO (NPA)	5,155	(49,789)	(165,499)	(210,133)
Adjustment to the ARC	16,904	38,720	102,036	157,660
Annual Pension Cost	496,465	638,146	594,764	1,729,375
Actual Contribution	474,406	651,331	687,642	1,813,379
Change in the NPO/(NPA)	22,059	(13,185)	(92,878)	(84,004)
NPO/(NAP) January 1, 2013	48,144	(668,537)	(2,209,077)	(2,829,470)
NPO/(NPA) December 31, 2013	70,203	(681,722)	(2,301,955)	(2,913,474)

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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	13.76%	29.70%	19.37%
Employee	4.50%	9.91%	9.455%
Actuarial Valuation Date	12/31/2013	12/31/2012	12/31/2012
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	28 Years	28 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%	4.00%	4.50%
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, 2013**

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:

	Fiscal Year Ended	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	12/31/11	\$ 442,876	\$ 669,717	\$ 660,878
	12/31/12	434,701	555,490	539,981
	12/31/13	496,465	638,146	594,764
Actual Contributions	12/31/11	432,228	654,232	607,313
	12/31/12	458,988	582,977	623,143
	12/31/13	474,406	651,331	687,642
Percentage of APC Contributed	12/31/11	97.6%	97.7%	91.9%
	12/31/12	105.6%	104.9%	115.4%
	12/31/13	95.6%	102.1%	115.6%
Net Pension Obligation (Asset)	12/31/11	72,431	(641,050)	(2,125,915)
	12/31/12	48,144	(668,537)	(2,209,077)
	12/31/13	70,203	(681,722)	(2,301,955)

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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	12/31/13	12/31/12	12/31/12
Percent Funded	80.48%	65.58%	81.36%
Actuarial Accrued Liability for Benefits	\$15,095,378	\$26,876,465	\$14,949,952
Actuarial Value of Assets	\$12,149,364	\$17,624,537	\$12,162,987
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$2,946,014)	(\$9,251,928)	(\$2,786,965)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,563,962	\$1,963,146	\$3,216,856
Ratio of UAAL to Covered Payroll	82.66%	471.28%	86.64%

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, 2013

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, 2013, retirees contributed \$146,072. Active employees do not contribute to the plan until retirement.

At December 31, 2013, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	20
Active Employees	<u>97</u>
Total	<u>117</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

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, 2013, was calculated as follows:

Annual Required Contribution	\$ 401,281
Interest on the NOPEBO	23,314
Adjustment to the ARC	<u>(28,888)</u>
Annual OPEB Cost	395,707
Actual Contribution	<u>117,263</u>
Increase in the NOPEBO	278,444
NOPEBO - Beginning of Year	<u>466,273</u>
NOPEBO - End of Year	<u><u>744,717</u></u>

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2013, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,796,353
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	2,796,353
Funded Ratio (actuarial value of plan assets/AAL)	-
Covered Payroll (active plan members)	7,666,032
UAAL as a percentage of covered payroll	36.48%

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2013

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
2011	\$ 140,802	\$ 34,666	24.62%	\$ 306,930
2012	194,009	34,666	17.87%	466,273
2013	395,707	117,263	29.63%	744,717

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, 2013

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Methods and Assumptions – Continued

In the December 31, 2013 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 9.0% initially, reduced to an ultimate rate of 5% after five years. Both rates include a 2.50% general 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 dollar of projected payroll on an open basis. The remaining amortization period at December 31, 2013, 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, 2013

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)
12/31/08	\$ 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%
12/31/13	12,149,364	15,095,378	80.48%	2,946,014	3,563,962	82.66%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
12/31/13	474,406	474,406	100.00%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
 Schedule of Funding Progress and Employer Contributions
 December 31, 2013

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	\$ 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%
12/31/12	17,624,537	26,876,465	65.58%	9,251,928	1,963,146	471.28%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
12/31/13	651,331	649,215	100.33%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2013**

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 Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
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%
12/31/12	12,162,987	14,949,952	81.36%	2,786,965	3,216,856	86.64%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
12/31/13	687,642	658,227	104.47%

VILLAGE OF BARRINGTON, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
 Schedule of Funding Progress and Employer Contributions
 December 31, 2013

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)
12/31/08	\$ -	\$ 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
12/31/13	-	2,796,353	0.00%	2,796,353	7,666,032	36.48%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
12/31/13	117,263	401,281	29.22%

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
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,099,000	9,549,000	9,770,836
Licenses and Permits	415,000	415,000	519,801
Intergovernmental	167,500	167,500	132,785
Charges for Services	5,319,200	5,319,200	5,573,006
Fines and Forfeitures	165,000	165,000	190,971
Village Property Usage	465,000	465,000	527,644
Investment Income	83,325	83,325	183,027
Miscellaneous	192,500	192,500	216,295
Total Revenues	15,906,525	16,356,525	17,114,365
Expenditures			
General Government	2,584,815	3,023,815	2,933,310
Development Services	911,465	910,465	868,561
Public Safety	9,966,247	10,502,847	10,267,131
Public Works	2,083,647	2,064,347	1,971,213
Total Expenditures	15,546,174	16,501,474	16,040,215
Excess (Deficiency) of Revenues Over (Under) Expenditures	360,351	(144,949)	1,074,150
Other Financing (Uses)			
Transfers Out			
Capital Improvement Fund	(325,000)	(2,799,700)	(965,000)
Net Change in Fund Balance	35,351	(2,944,649)	109,150
Fund Balance - Beginning			10,314,873
Fund Balance - Ending			10,424,023

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 – Non-Major Enterprise Funds
- Budgetary Comparison Schedules – Non-Major 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.

Barrington White House Fund

The Barrington White House Fund is used to account for the revenues and expenses associated with the operations and capital expenses for the Barrington White House. The Barrington White House is intended to be self-supporting and function as an event facility for private parties and a community center. The White House will also provide rental space for non-profit entities in the community. All activities are accounted for including operations and capital improvements.

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS (Continued)

PENSION TRUST FUNDS (Continued)

Firefighters' Pension Fund

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

AGENCY FUND

Escrow/Deposits Fund

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

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 2,914,000	2,914,000	2,984,592
Sales Tax	3,750,000	4,100,000	4,239,686
Auto Rental Tax	15,000	15,000	12,123
Use Tax	140,000	140,000	174,981
Income Tax	850,000	950,000	995,848
Replacement Tax	110,000	110,000	117,463
Foreign Fire Insurance Tax	35,000	35,000	33,312
Hotel/Motel Tax	10,000	10,000	10,947
Utility Tax	300,000	300,000	303,137
Telecommunications Tax	700,000	700,000	601,283
Motor Fuel Tax Allotment	275,000	275,000	297,464
	<u>9,099,000</u>	<u>9,549,000</u>	<u>9,770,836</u>
Licenses and Permits			
Liquor Licenses	50,000	50,000	57,579
Food and Vendor Permits	10,000	10,000	-
Building Permits	250,000	250,000	345,476
Elevator Inspection Fees	15,000	15,000	8,820
Contractor's License Fee	25,000	25,000	47,835
Overweight Permits	40,000	40,000	35,416
Other	25,000	25,000	24,675
	<u>415,000</u>	<u>415,000</u>	<u>519,801</u>
Intergovernmental			
Training Grants	12,500	12,500	1,477
Public Safety Grants / Reimbursements	15,000	15,000	9,649
Street & Traffic Reimbursements	20,000	20,000	20,348
Grants & Reimbursements	25,000	25,000	2,732
Program / Project Contributions	95,000	95,000	98,579
	<u>167,500</u>	<u>167,500</u>	<u>132,785</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Charges for Services			
EMS Transport - Non-Residents	\$ 85,000	85,000	69,112
EMS Transport - Village Residents	200,000	200,000	218,000
Shared Services - Barrington Hills	5,000	5,000	9,617
Shared Services - BCFPD - Pension	425,000	425,000	397,919
Shared Services - BCFPD	3,400,000	3,400,000	3,581,519
Emergency 911 Surcharge	150,000	150,000	166,067
Escrow Reimbursement - Engineering	1,000	1,000	-
Escrow Reimbursement - Plan Commission	1,000	1,000	7,582
Escrow Reimbursement - Appeal Review	1,000	1,000	-
Escrow Reimbursement - Zoning Board of Appeals	1,000	1,000	-
Police Special Events	12,000	12,000	76,693
EMS/Fire Special Events	5,000	5,000	8,251
False Alarm Fees	10,000	10,000	16,150
PW Special Events	1,000	1,000	2,750
Planning and Zoning Fees	10,000	10,000	10,550
Liquor License Application Fee	4,000	4,000	4,025
Miscellaneous Fees	5,000	5,000	1,571
Interfund Charges			
Administration	363,000	363,000	363,000
Risk Management	75,000	75,000	75,000
Information Systems	381,000	381,000	381,000
Central Garage	153,600	153,600	153,600
Dispatch Services	30,600	30,600	30,600
	<u>5,319,200</u>	<u>5,319,200</u>	<u>5,573,006</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Traffic Fines - Cook County	\$ 100,000	100,000	95,248
Traffic Fines - Lake County	2,000	2,000	1,428
Overweight Fines	7,000	7,000	-
Property Maintenance Fines	20,000	20,000	5,616
Local Ordinance Violation Fines	25,000	25,000	13,547
DUI Fines	10,000	10,000	23,118
Drug Fines/Seizures	-	-	43,416
Asset Forfeitures	-	-	8,308
Miscellaneous	1,000	1,000	290
	<u>165,000</u>	<u>165,000</u>	<u>190,971</u>
Village Property Usage			
Rental Income	290,000	290,000	325,349
Cable TV Fees	175,000	175,000	202,295
	<u>465,000</u>	<u>465,000</u>	<u>527,644</u>
Investment Income			
Interest Income			
Interest Income	78,325	78,325	180,280
Interest Income/Real Estate Taxes	-	-	26
Unrealized Gain (Loss) on Investments	5,000	5,000	2,721
	<u>83,325</u>	<u>83,325</u>	<u>183,027</u>
Miscellaneous			
Sponsorship - Community Events	15,000	15,000	25,270
Donations	2,500	2,500	445
Insurance Reimbursements	100,000	100,000	75,485
Workers Compensation	-	-	82,315
Other Income	75,000	75,000	32,780
	<u>192,500</u>	<u>192,500</u>	<u>216,295</u>
Total Revenues	<u>15,906,525</u>	<u>16,356,525</u>	<u>17,114,365</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government			
Village Board	\$ 222,410	257,410	250,489
Legal Services	255,500	606,360	579,183
Village Manager	343,605	449,605	439,599
Information Technology	331,345	299,885	288,613
Financial Services	387,300	404,400	396,576
Human Resources	140,455	156,555	154,066
Risk Management	904,200	849,600	824,784
Total General Government	2,584,815	3,023,815	2,933,310
Development Services			
Building & Property Maintenance	243,125	236,525	221,829
Engineering	117,575	113,075	107,250
Planning & Zoning	197,225	198,825	187,094
Economic Development	231,240	231,240	225,678
Community Events	122,300	130,800	126,710
Total Development Services	911,465	910,465	868,561
Public Safety			
Police			
Administration	612,930	437,730	413,390
Investigations	440,495	430,495	423,992
Patrol Operations	2,605,147	2,859,647	2,833,198
Community/School Programs	186,625	247,925	235,506
Fire/EMS			
Administration	441,650	301,350	291,635
Fire Operations	5,002,800	5,544,800	5,427,562
Fire Prevention/Community Education	171,950	175,050	172,474
Public Safety Services			
Emergency Management	15,800	28,300	22,852
Emergency 911 Dispatch	469,600	455,500	430,481
Fire & Police Commission	19,250	22,050	16,041
Total Public Safety	9,966,247	10,502,847	10,267,131

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Public Works			
Administration	\$ 89,670	80,870	75,992
Street Operations	915,952	903,502	861,407
Forestry	279,880	272,880	247,369
Village Property Maintenance	263,130	268,130	255,154
Central Garage	535,015	538,965	531,291
Total Public Works	<u>2,083,647</u>	<u>2,064,347</u>	<u>1,971,213</u>
Total Expenditures	<u>15,546,174</u>	<u>16,501,474</u>	<u>16,040,215</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government			
Village Board			
Salaries	\$ 32,400	33,700	33,607
Benefits	12,425	11,125	10,105
Professional Development	42,665	34,265	33,669
Contractual Services	104,470	149,370	148,058
Commodities	5,200	5,800	5,441
Program Expenditures	25,250	23,150	19,609
	<u>222,410</u>	<u>257,410</u>	<u>250,489</u>
Legal Services			
Contractual Services	255,500	606,360	579,183
Village Manager			
Salaries	222,000	238,000	236,709
Benefits	73,100	79,000	78,240
Professional Development	3,865	2,465	1,055
Contractual Services	43,190	127,290	120,859
Commodities	1,450	2,850	2,736
	<u>343,605</u>	<u>449,605</u>	<u>439,599</u>
Information Systems			
Salaries	103,850	103,850	103,114
Benefits	38,050	38,050	36,243
Professional Development	11,810	3,810	1,794
Contractual Services	158,435	145,525	142,215
Commodities	1,500	1,500	146
Program Expenditures	17,700	3,200	3,188
Capital Outlay	-	3,950	1,913
	<u>331,345</u>	<u>299,885</u>	<u>288,613</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
General Government - Continued			
Financial Services			
Salaries	\$ 234,650	214,450	213,784
Benefits	75,300	69,500	67,811
Professional Development	2,700	1,900	1,743
Contractual Services	71,650	72,700	67,825
Commodities	3,000	4,500	4,437
Program Expenditures	-	40,600	40,536
Capital Outlay	-	750	440
	<u>387,300</u>	<u>404,400</u>	<u>396,576</u>
Human Resources			
Salaries	86,400	104,200	103,797
Benefits	32,100	32,100	31,434
Professional Development	6,200	3,000	2,886
Contractual Services	12,420	15,720	15,370
Commodities	950	950	535
Program Expenditures	2,385	585	44
	<u>140,455</u>	<u>156,555</u>	<u>154,066</u>
Risk Management			
Salaries	70,800	56,950	55,954
Benefits	23,100	21,100	10,954
Professional Development	1,500	1,500	505
Contractual Services	790,550	740,950	730,740
Program Expenditures	18,250	29,100	26,631
	<u>904,200</u>	<u>849,600</u>	<u>824,784</u>
Total General Government	<u>2,584,815</u>	<u>3,023,815</u>	<u>2,933,310</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Development Services			
Building & Property Maintenance			
Salaries	\$ 157,300	150,700	143,342
Benefits	43,050	43,450	43,139
Professional Development	3,125	2,725	948
Contractual Services	37,275	37,275	33,360
Commodities	2,375	2,375	1,040
	<u>243,125</u>	<u>236,525</u>	<u>221,829</u>
Engineering			
Salaries	82,900	82,900	81,499
Benefits	24,700	20,200	18,789
Professional Development	3,050	2,050	712
Contractual Services	5,050	6,050	5,093
Commodities	1,875	1,875	1,157
	<u>117,575</u>	<u>113,075</u>	<u>107,250</u>
Planning & Zoning			
Salaries	131,900	138,500	137,274
Benefits	40,100	40,100	39,123
Professional Development	4,200	4,200	2,081
Contractual Services	10,650	10,650	4,940
Commodities	2,875	2,875	1,500
Program Expenditures	7,500	2,500	2,176
	<u>197,225</u>	<u>198,825</u>	<u>187,094</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Development Services - Continued			
Economic Development			
Salaries	\$ 72,650	73,900	73,586
Benefits	28,350	24,350	23,899
Professional Development	10,815	11,815	10,547
Contractual Services	17,525	16,275	13,402
Commodities	1,900	1,900	1,255
Program Expenditures	100,000	103,000	102,989
	<u>231,240</u>	<u>231,240</u>	<u>225,678</u>
Community Events			
Salaries	51,700	56,700	55,267
Benefits	15,400	15,000	13,820
Professional Development	800	1,000	650
Contractual Services	5,100	4,600	3,920
Commodities	250	450	170
Program Expenditures	49,050	53,050	52,883
	<u>122,300</u>	<u>130,800</u>	<u>126,710</u>
Total Development Services	<u>911,465</u>	<u>910,465</u>	<u>868,561</u>
Public Safety			
Police			
Administration			
Salaries	373,800	270,500	260,756
Benefits	174,100	103,800	101,149
Professional Development	3,010	3,010	2,072
Contractual Services	53,500	51,900	42,669
Commodities	8,520	8,520	6,744
	<u>612,930</u>	<u>437,730</u>	<u>413,390</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
 For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Investigations			
Salaries	\$ 292,450	294,850	292,492
Benefits	129,300	120,100	118,856
Professional Development	8,360	6,660	5,373
Contractual Services	5,160	3,360	3,037
Commodities	5,225	5,525	4,234
	<u>440,495</u>	<u>430,495</u>	<u>423,992</u>
Patrol Operations			
Salaries	1,713,242	1,897,642	1,892,948
Benefits	804,700	858,200	849,097
Professional Development	16,635	20,835	19,240
Contractual Services	14,320	11,720	10,521
Commodities	36,150	36,150	32,187
Program Expenditures	20,100	35,100	29,205
	<u>2,605,147</u>	<u>2,859,647</u>	<u>2,833,198</u>
Community/School Programs			
Salaries	150,850	186,000	183,282
Benefits	31,500	57,650	50,169
Professional Development	505	505	92
Contractual Services	1,220	1,220	288
Commodities	2,550	2,550	1,675
	<u>186,625</u>	<u>247,925</u>	<u>235,506</u>
Total Police	<u>3,845,197</u>	<u>3,975,797</u>	<u>3,906,086</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire/EMS			
Administration			
Salaries	\$ 284,050	168,750	167,440
Benefits	114,250	89,250	84,290
Professional Development	4,450	4,450	4,240
Contractual Services	32,850	33,550	32,676
Commodities	6,050	5,350	2,989
	<u>441,650</u>	<u>301,350</u>	<u>291,635</u>
Fire Operations			
Salaries	3,308,400	3,827,550	3,768,674
Benefits	1,435,550	1,443,750	1,435,000
Professional Development	30,350	41,550	39,436
Contractual Services	116,500	97,950	87,218
Commodities	63,400	63,400	46,079
Program Expenditures	45,000	67,000	50,999
Capital Outlay	3,600	3,600	156
	<u>5,002,800</u>	<u>5,544,800</u>	<u>5,427,562</u>
Fire Prevention/Community Education			
Salaries	122,100	123,300	123,172
Benefits	41,850	45,500	45,183
Professional Development	1,950	1,950	1,492
Contractual Services	1,300	1,300	741
Commodities	4,750	3,000	1,886
	<u>171,950</u>	<u>175,050</u>	<u>172,474</u>
Total Fire/EMS	<u>5,616,400</u>	<u>6,021,200</u>	<u>5,891,671</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Public Safety Services			
Emergency Management			
Professional Development	\$ 2,600	2,600	290
Contractual Services	1,000	10,000	9,980
Commodities	1,600	1,600	311
Program Expenditures	10,600	14,100	12,271
	<u>15,800</u>	<u>28,300</u>	<u>22,852</u>
Emergency 911 Dispatch			
Contractual Services	429,600	423,000	399,133
Program Expenditures	40,000	31,000	30,178
Capital Outlay	-	1,500	1,170
	<u>469,600</u>	<u>455,500</u>	<u>430,481</u>
Fire & Police Commission			
Professional Development	2,000	2,000	203
Contractual Services	16,750	16,750	13,058
Commodities	500	500	-
Program Expenditures	-	2,800	2,780
	<u>19,250</u>	<u>22,050</u>	<u>16,041</u>
Total Public Safety Services	<u>504,650</u>	<u>505,850</u>	<u>469,374</u>
Total Public Safety	<u>9,966,247</u>	<u>10,502,847</u>	<u>10,267,131</u>
Public Works			
Administration			
Salaries	53,450	48,750	47,520
Benefits	23,700	22,400	20,384
Professional Development	1,020	1,020	691
Contractual Services	10,900	8,100	7,073
Commodities	600	600	324
	<u>89,670</u>	<u>80,870</u>	<u>75,992</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Works - Continued			
Street Operations			
Salaries	\$ 296,300	372,650	372,034
Benefits	98,100	128,200	127,971
Professional Development	3,500	3,500	1,785
Contractual Services	269,070	155,172	154,040
Commodities	206,180	195,880	185,243
Program Expenditures	42,802	48,100	20,334
	<u>915,952</u>	<u>903,502</u>	<u>861,407</u>
Forestry			
Salaries	97,800	96,300	86,608
Benefits	22,050	28,450	26,435
Professional Development	1,825	1,825	1,702
Contractual Services	134,550	122,650	110,072
Commodities	23,655	23,655	22,552
	<u>279,880</u>	<u>272,880</u>	<u>247,369</u>
Village Property Maintenance			
Salaries	98,900	109,500	108,548
Benefits	23,400	30,350	29,782
Professional Development	175	175	68
Contractual Services	114,050	105,050	98,909
Commodities	26,605	23,055	17,847
	<u>263,130</u>	<u>268,130</u>	<u>255,154</u>
Central Garage			
Salaries	155,200	160,950	158,426
Benefits	62,100	63,200	62,435
Professional Development	1,180	1,330	1,238
Contractual Services	42,775	43,825	43,699
Commodities	273,760	269,660	265,493
	<u>535,015</u>	<u>538,965</u>	<u>531,291</u>
Total Public Works	<u>2,083,647</u>	<u>2,064,347</u>	<u>1,971,213</u>
Total Expenditures	<u>15,546,174</u>	<u>16,501,474</u>	<u>16,040,215</u>

VILLAGE OF BARRINGTON, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 792,000	792,000	788,502
Investment Income			
Interest Income	5,000	5,000	798
Miscellaneous	38,000	38,000	39,904
Total Revenues	<u>835,000</u>	<u>835,000</u>	<u>829,204</u>
Expenditures			
Debt Service			
Principal Retirement	790,000	790,000	790,000
Interest and Fiscal Charges	223,292	223,292	222,971
Total Expenditures	<u>1,013,292</u>	<u>1,013,292</u>	<u>1,012,971</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(178,292)	(178,292)	(183,767)
Other Financing Sources			
Transfers In			
Capital Improvement Fund	<u>176,500</u>	<u>176,500</u>	<u>185,000</u>
Net Change in Fund Balance	<u>(1,792)</u>	<u>(1,792)</u>	1,233
Fund Balance - Beginning			<u>50,264</u>
Fund Balance - Ending			<u><u>51,497</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 550,000	550,000	508,226
Intergovernmental	1,800,000	1,800,000	1,154,427
Charges for Services	45,000	45,000	18,702
Village Property Usage	105,000	105,000	108,000
Investment Income	40,000	40,000	16,906
Miscellaneous	30,000	30,000	52,934
Total Revenues	<u>2,570,000</u>	<u>2,570,000</u>	<u>1,859,195</u>
Expenditures			
Capital Projects	<u>4,993,425</u>	<u>4,704,925</u>	<u>2,679,933</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,423,425)</u>	<u>(2,134,925)</u>	<u>(820,738)</u>
Other Financing Sources (Uses)			
Transfers In			
General Fund	325,000	3,500,000	965,000
Transfers Out			
Debt Service Fund	(176,500)	(190,000)	(185,000)
TIF Redevelopment Fund	-	(275,000)	-
	<u>148,500</u>	<u>3,035,000</u>	<u>780,000</u>
Net Change in Fund Balance	<u>(2,274,925)</u>	<u>1,175,075</u>	<u>(40,738)</u>
Fund Balance - Beginning			<u>13,290,685</u>
Fund Balance - Ending			<u>13,249,947</u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Taxes			
Utility Tax/Electricity	\$ 300,000	300,000	303,137
Utility Tax/Gas	250,000	250,000	205,089
	<u>550,000</u>	<u>550,000</u>	<u>508,226</u>
Intergovernmental			
Grants & Reimbursements	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,154,427</u>
Charges for Services			
BCFPD Vehicle and Equipment Purchase	<u>45,000</u>	<u>45,000</u>	<u>18,702</u>
Village Property Usage			
Rental Income	<u>105,000</u>	<u>105,000</u>	<u>108,000</u>
Investment Income	<u>40,000</u>	<u>40,000</u>	<u>16,906</u>
Miscellaneous	<u>30,000</u>	<u>30,000</u>	<u>52,934</u>
Total Revenues	<u>2,570,000</u>	<u>2,570,000</u>	<u>1,859,195</u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Capital Projects			
Development Services			
Engineering	\$ 65,050	68,050	63,647
Village Facilities			
Village Hall	225,000	222,000	68,223
Public Property Improvements			
Public Works Facility	342,000	342,000	120,405
Highways and Streets Improvements			
Annual Road Program	883,200	1,183,200	787,724
Street Improvements	1,840,000	1,740,000	1,147,182
Parking Lot Improvements			
Engineering	897,850	409,350	-
Pedestrian Programs			
Sidewalk Program	85,000	85,000	38,437
Bikeway Program	6,000	6,000	-
Vehicles and Equipment			
Equipment Purchases	470,825	432,725	247,543
Vehicle Purchases	178,500	216,600	206,772
Total Expenditures	4,993,425	4,704,925	2,679,933

VILLAGE OF BARRINGTON, ILLINOIS

TIF Redevelopment - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,050,000	1,050,000	872,476
Investment Income			
Interest Income	5,000	5,000	923
Miscellaneous	-	-	1
Total Revenues	<u>1,055,000</u>	<u>1,055,000</u>	<u>873,400</u>
Expenditures			
Development Services			
Administration	124,910	99,710	97,312
TIF District Improvements	15,000	-	-
TIF Redevelopment Programs	25,000	54,500	54,423
Debt Service			
Principal Retirement	675,000	687,600	687,610
Interest and Fiscal Agent Fees	308,500	306,600	306,432
Total Expenditures	<u>1,148,410</u>	<u>1,148,410</u>	<u>1,145,777</u>
Net Change in Fund Balance	<u>(93,410)</u>	<u>(93,410)</u>	(272,377)
Fund Balance - Beginning			<u>(6,647,769)</u>
Fund Balance - Ending			<u>(6,920,146)</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Sales	\$ 1,650,000	1,650,000	1,643,109
Sewer Sales	3,235,000	3,235,000	3,289,262
Miscellaneous - Meter Sales and Other	7,500	7,500	-
Total Operating Revenues	<u>4,892,500</u>	<u>4,892,500</u>	<u>4,932,371</u>
Operating Expenses			
Administration			
Public Works	972,725	1,037,725	1,021,530
Community Services	158,500	171,000	163,764
Operations			
Engineering	140,620	140,620	124,249
Conveyance/Distribution System Maintenance	668,465	590,965	515,207
Water Production and Treatment	436,540	436,540	354,648
Wastewater Treatment	899,620	899,620	802,982
Property Maintenance	17,775	17,775	13,437
Capital Projects	3,903,750	3,903,600	827,507
Depreciation	-	-	841,690
Total Operating Expenses	<u>7,197,995</u>	<u>7,197,845</u>	<u>4,665,014</u>
Operating Income (Loss)	<u>(2,305,495)</u>	<u>(2,305,345)</u>	<u>267,357</u>
Nonoperating Revenues (Expenses)			
Investment Income	20,000	20,000	11,136
Connection Fees	75,000	75,000	108,784
Grant	-	-	34,752
Other Income	126,000	126,000	142,894
Loss on Sale of Capital Assets	-	-	(42,457)
Interest Expense and Fiscal Agent Fees	(506,555)	(506,705)	(506,330)
	<u>(285,555)</u>	<u>(285,705)</u>	<u>(251,221)</u>
Change in Net Position	<u>(2,591,050)</u>	<u>(2,591,050)</u>	16,136
Net Position - Beginning			<u>26,734,164</u>
Net Position - Ending			<u><u>26,750,300</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2013

	Operation and Maintenance	Alternate Bond and Interest
Increases		
Intrafund Transfers In	\$ -	753,934
Decreases		
Bond Principal Retirement	-	310,000
Bond Interest Charges	-	443,934
Total Decreases	-	753,934
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	-	-	-	1,049,645
-	233,840	-	-	-	543,840
-	61,871	-	-	-	505,805
-	295,711	-	-	-	1,049,645
-	-	-	-	-	-
-	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
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Administration			
Public Works			
Salaries	\$ 119,600	184,600	183,347
Benefits	52,800	74,100	73,416
Professional Development	2,275	1,475	373
Contractual Services	57,550	37,050	24,783
Commodities	1,300	1,300	411
Programs	739,200	739,200	739,200
	<u>972,725</u>	<u>1,037,725</u>	<u>1,021,530</u>
Community Services			
Salaries	91,500	106,600	106,053
Benefits	34,400	34,700	34,512
Professional Development	950	950	-
Contractual Services	28,900	25,000	20,350
Commodities	2,750	3,750	2,849
	<u>158,500</u>	<u>171,000</u>	<u>163,764</u>
Total Administration	<u>1,131,225</u>	<u>1,208,725</u>	<u>1,185,294</u>
Operations			
Engineering			
Salaries	98,600	92,600	90,399
Benefits	31,750	31,750	23,071
Professional Development	2,450	2,450	285
Contractual Services	6,125	12,125	9,327
Commodities	1,695	1,695	1,167
	<u>140,620</u>	<u>140,620</u>	<u>124,249</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operations - Continued			
Conveyance/Distribution System Maintenance			
Salaries	\$ 327,150	256,150	256,114
Benefits	149,950	149,450	112,020
Professional Development	2,890	2,890	1,647
Contractual Services	80,875	74,875	49,314
Commodities	97,600	87,600	77,489
Program Expenses	10,000	20,000	18,623
	<u>668,465</u>	<u>590,965</u>	<u>515,207</u>
Water Production and Treatment			
Salaries	104,900	111,100	109,504
Benefits	30,950	33,450	33,043
Professional Development	3,380	3,380	1,159
Contractual Services	149,470	159,970	157,896
Commodities	147,840	128,640	53,046
	<u>436,540</u>	<u>436,540</u>	<u>354,648</u>
Wastewater Treatment			
Salaries	326,700	326,700	313,050
Benefits	141,750	141,750	123,964
Professional Development	2,525	2,525	495
Contractual Services	342,385	342,385	306,944
Commodities	86,260	86,260	58,529
	<u>899,620</u>	<u>899,620</u>	<u>802,982</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operations - Continued			
Property Maintenance			
Contractual Services	\$ 10,150	10,775	8,307
Commodities	7,625	7,000	5,130
	<u>17,775</u>	<u>17,775</u>	<u>13,437</u>
Total Operations	<u>2,163,020</u>	<u>2,085,520</u>	<u>1,810,523</u>
Capital Projects	3,903,750	3,903,600	3,495,641
Less Nonoperating Items			
Capital Assets Capitalized	<u>-</u>	<u>-</u>	<u>(2,668,134)</u>
Total Capital Projects	<u>3,903,750</u>	<u>3,903,600</u>	<u>827,507</u>
Depreciation	<u>-</u>	<u>-</u>	<u>841,690</u>
Total Operations	<u>7,197,995</u>	<u>7,197,845</u>	<u>4,665,014</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Operating Revenues			
Licenses and Permits			
Parking Permits	\$ 255,000	255,000	244,199
Employee/Employer Permits	25,000	25,000	19,878
Charges for Services			
Parking Fees	460,000	460,000	486,270
Fines and Forfeitures			
Parking Fines	80,000	80,000	95,469
Village Property Usage			
Rental Income	7,000	7,000	11,273
Miscellaneous			
Other	2,000	2,000	111
Total Operating Revenues	<u>829,000</u>	<u>829,000</u>	<u>857,200</u>
Operating Expenses			
Operations	825,320	825,320	765,193
Depreciation	-	-	83,250
Total Operating Expenses	<u>825,320</u>	<u>825,320</u>	<u>848,443</u>
Operating Income	3,680	3,680	8,757
Nonoperating Revenues			
Investment Income	5,000	5,000	2,498
Change in Net Position	<u>8,680</u>	<u>8,680</u>	11,255
Net Position - Beginning			<u>3,838,165</u>
Net Position - Ending			<u>3,849,420</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operations			
Community Services			
Salaries	\$ 40,450	49,550	48,550
Benefits	16,800	18,300	18,189
Professional Development	300	300	-
Contractual Services	161,450	185,150	180,787
Commodities	850	850	-
Programs	138,000	138,000	138,000
	<u>357,850</u>	<u>392,150</u>	<u>385,526</u>
Public Works			
Salaries	71,050	71,050	52,572
Benefits	29,550	31,050	23,818
Contractual Services	81,900	68,300	57,129
Commodities	47,350	25,150	17,380
	<u>229,850</u>	<u>195,550</u>	<u>150,899</u>
Police Department			
Salaries	166,000	169,900	169,133
Benefits	61,750	57,850	55,713
Contractual Services	5,795	5,795	1,842
Commodities	4,075	4,075	2,080
	<u>237,620</u>	<u>237,620</u>	<u>228,768</u>
Total Operations	<u>825,320</u>	<u>825,320</u>	<u>765,193</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Capital Projects			
Capital Expenses			
Commuter Parking Lots	\$ 40,000	40,000	28,233
Less Nonoperating Items			
Capital Assets Capitalized	(40,000)	(40,000)	(28,233)
Total Capital Projects	-	-	-
Depreciation	-	-	83,250
Total Operating Expenses	825,320	825,320	848,443

VILLAGE OF BARRINGTON, ILLINOIS

Non-Major Enterprise Funds

**Combining Statement of Net Position
December 31, 2013**

	Recycling and Refuse	Barrington White House	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 514,384	39,818	554,202
Receivables - Net of Allowances			
Accounts	130,143	-	130,143
Prepays	12,932	-	12,932
Total Current Assets	<u>657,459</u>	<u>39,818</u>	<u>697,277</u>
Noncurrent Assets			
Capital Assets			
Land	-	647,650	647,650
Construction in Progress	-	137,295	137,295
Buildings & Equipment	-	1,665,386	1,665,386
Accumulated Depreciation	-	(208,174)	(208,174)
Total Noncurrent Assets	<u>-</u>	<u>2,242,157</u>	<u>2,242,157</u>
Total Assets	<u>657,459</u>	<u>2,281,975</u>	<u>2,939,434</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	181,019	59,713	240,732
Accrued Payroll	9,994	-	9,994
Other Payables	149,962	-	149,962
Compensated Absences	2,250	-	2,250
Total Current Liabilities	<u>343,225</u>	<u>59,713</u>	<u>402,938</u>
Noncurrent Liabilities			
Compensated Absences	<u>9,102</u>	-	<u>9,102</u>
Total Liabilities	<u>352,327</u>	<u>59,713</u>	<u>412,040</u>
NET POSITION			
Investment in Capital Assets	-	2,242,157	2,242,157
Unrestricted	<u>305,132</u>	<u>(19,895)</u>	<u>285,237</u>
Total Net Position	<u>305,132</u>	<u>2,222,262</u>	<u>2,527,394</u>

VILLAGE OF BARRINGTON, ILLINOIS

Non-Major Enterprise Funds

Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended December 31, 2013

	Recycling and Refuse	Barrington White House	Totals
Operating Revenues			
Charges for Services	\$ 1,123,520	-	1,123,520
Miscellaneous	6,126	130,187	136,313
Total Operating Revenues	1,129,646	130,187	1,259,833
Operating Expenses			
Administration	67,116	-	67,116
Operations	1,054,071	10,721	1,064,792
Capital Projects	-	1,787	1,787
Depreciation	-	41,636	41,636
Total Operating Expenses	1,121,187	54,144	1,175,331
Operating Income	8,459	76,043	84,502
Nonoperating Revenues			
Interest Income	266	(278)	(12)
Income Before Contributions	8,725	75,765	84,490
Capital Contributions	-	2,146,497	2,146,497
Change in Net Position	8,725	2,222,262	2,230,987
Net Position - Beginning	296,407	-	296,407
Net Position - Ending	305,132	2,222,262	2,527,394

VILLAGE OF BARRINGTON, ILLINOIS

Combining Statement of Cash Flows - Non-Major Enterprise Funds
For the Fiscal Year Ended December 31, 2013

	Recycling and Refuse	Barrington White House	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,121,714	130,187	1,251,901
Payments to Employees	(155,258)	-	(155,258)
Payments to Suppliers	(950,692)	47,204	(903,488)
	<u>15,764</u>	<u>177,391</u>	<u>193,155</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	-	(137,295)	(137,295)
Cash Flows from Investing Activities			
Interest Received	266	(278)	(12)
Net Change in Cash and Cash Equivalents	16,030	39,818	55,848
Cash and Cash Equivalents - Beginning of Year	498,354	-	498,354
Cash and Cash Equivalents - End of Year	<u>514,384</u>	<u>39,818</u>	<u>554,202</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	8,459	76,043	84,502
Adjustments to Reconcile Operating Income to Net Income to Net Cash			
Provided by (Used in) Operating Activities:			
Depreciation Expense	-	41,636	41,636
(Increase) Decrease in Current Assets	(7,932)	-	(7,932)
Increase (Decrease) in Current Liabilities	15,237	59,712	74,949
Net Cash Provided by Operating Activities	<u>15,764</u>	<u>177,391</u>	<u>193,155</u>

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Refuse Collections	\$ 1,140,000	1,140,000	1,123,520
Miscellaneous			
Other	20,000	20,000	6,126
Total Operating Revenues	<u>1,160,000</u>	<u>1,160,000</u>	<u>1,129,646</u>
Operating Expenses			
Administration	64,800	69,300	67,116
Operations	1,134,750	1,130,250	1,054,071
Total Operating Expenses	<u>1,199,550</u>	<u>1,199,550</u>	<u>1,121,187</u>
Operating Income (Loss)	(39,550)	(39,550)	8,459
Nonoperating Revenues			
Investment Income	1,000	1,000	266
Change in Net Position	<u>(38,550)</u>	<u>(38,550)</u>	8,725
Net Position - Beginning			<u>296,407</u>
Net Position - Ending			<u><u>305,132</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Administration			
Community Services			
Salaries	\$ 39,250	43,750	43,584
Benefits	14,550	14,850	14,640
Professional Development	800	500	-
Contractual Services	9,450	8,550	7,523
Commodities	750	1,650	1,369
Total Administration	64,800	69,300	67,116
Operations			
Recycling/Refuse Operations			
Salaries	56,350	70,750	69,878
Benefits	21,900	27,400	27,156
Contractual Services	930,000	905,600	831,037
Commodities	500	500	-
Miscellaneous	126,000	126,000	126,000
Total Operations	1,134,750	1,130,250	1,054,071
Total Operating Expenses	1,199,550	1,199,550	1,121,187

VILLAGE OF BARRINGTON, ILLINOIS

Barrington White House - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operating Revenues			
Miscellaneous			
Other	\$ -	200,000	130,187
Total Operating Revenues	-	200,000	130,187
Operating Expenses			
Operations	-	25,000	10,721
Capital Projects	-	-	1,787
Depreciation	-	-	41,636
Total Operating Expenses	-	25,000	54,144
Operating Income	-	175,000	76,043
Nonoperating Revenues			
Investment Income	-	-	(278)
Income Before Contributions and Transfers	-	175,000	75,765
Capital Contributions	-	-	2,146,497
Transfers In	-	250,000	-
Change in Net Position	-	425,000	2,222,262
Net Position - Beginning			-
Net Position - Ending			2,222,262

VILLAGE OF BARRINGTON, ILLINOIS

Barrington White House - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operations			
Community Services			
Contractual Services	\$ -	24,250	9,984
Commodities	-	750	737
Total Operations	-	25,000	10,721
Capital Projects			
Facility Improvements	-	210,000	139,082
Less Nonoperating Items			
Capital Assets Capitalized	-	(210,000)	(137,295)
Total Capital Projects	-	-	1,787
Depreciation	-	-	41,636
Total Operating Expenses	-	25,000	54,144

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

**Combining Statement of Fiduciary Net Position
December 31, 2013**

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 443,769	131,090	574,859
Investments			
Money Markets/Mutual Funds	906,161	6,547,947	7,454,108
U.S. Government and Agency Obligations	2,046,326	6,191,068	8,237,394
State and Local Obligations	154,806	1,038,452	1,193,258
Equity Mutual Funds	8,389,931	-	8,389,931
Corporate Equity Securities	3,456,961	-	3,456,961
Corporate Debt Securities	3,669,991	-	3,669,991
Receivables - Accrued Interest	53,545	35,280	88,825
Due from Other Funds	824	29,719	30,543
Prepays	1,725	1,925	3,650
Total Assets	19,124,039	13,975,481	33,099,520
LIABILITIES			
Accounts Payable	9,234	6,354	15,588
NET POSITION			
Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements)	19,114,805	13,969,127	33,083,932

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2013

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 651,331	687,642	1,338,973
Contributions - Plan Members	192,280	296,375	488,655
Contributions - Other	-	50	50
Total Contributions	843,611	984,067	1,827,678
Investment Income			
Interest Earned	419,323	339,960	759,283
Net Change in Fair Value	1,830,549	937,285	2,767,834
	2,249,872	1,277,245	3,527,117
Less Investment Expenses	(52,965)	(38,125)	(91,090)
Net Investment Income	2,196,907	1,239,120	3,436,027
Total Additions	3,040,518	2,223,187	5,263,705
Deductions			
Administration	32,357	81,222	113,579
Benefits and Refunds	1,517,892	335,826	1,853,718
Total Deductions	1,550,249	417,048	1,967,297
Change in Net Position	1,490,269	1,806,139	3,296,408
Net Position Held in Trust for Pension Benefits			
Beginning	17,624,536	12,162,988	29,787,524
Ending	19,114,805	13,969,127	33,083,932

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund - Pension Trust Fund

**Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 651,000	651,000	651,331
Contributions - Plan Members	195,000	195,000	192,280
Total Contributions	846,000	846,000	843,611
Investment Income			
Interest Earned	400,000	400,000	419,323
Net Change in Fair Value	800,000	800,000	1,830,549
	1,200,000	1,200,000	2,249,872
Less Investment Expenses	(67,700)	(67,700)	(52,965)
Net Investment Income	1,132,300	1,132,300	2,196,907
Total Additions	1,978,300	1,978,300	3,040,518
Deductions			
Administration	51,500	51,500	32,357
Benefits and Refunds	1,540,000	1,540,000	1,517,892
Total Deductions	1,591,500	1,591,500	1,550,249
Change in Net Position	386,800	386,800	1,490,269
Net Position Held in Trust for Pension Benefits			
Beginning			17,624,536
Ending			19,114,805

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 659,000	659,000	687,642
Contributions - Plan Members	300,000	300,000	296,375
Contributions - Other	-	-	50
Total Contributions	<u>959,000</u>	<u>959,000</u>	<u>984,067</u>
Investment Income			
Interest Earned	350,000	350,000	339,960
Net Change in Fair Value	545,000	545,000	937,285
	<u>895,000</u>	<u>895,000</u>	<u>1,277,245</u>
Less Investment Expenses	(38,200)	(38,200)	(38,125)
Net Investment Income	<u>856,800</u>	<u>856,800</u>	<u>1,239,120</u>
Total Additions	<u>1,815,800</u>	<u>1,815,800</u>	<u>2,223,187</u>
Deductions			
Administration	37,000	88,500	81,222
Benefits and Refunds	375,000	375,000	335,826
Total Deductions	<u>412,000</u>	<u>463,500</u>	<u>417,048</u>
Change in Net Position	<u>1,403,800</u>	<u>1,352,300</u>	1,806,139
Net Position Held in Trust for Pension Benefits			
Beginning			<u>12,162,988</u>
Ending			<u>13,969,127</u>

VILLAGE OF BARRINGTON, ILLINOIS

Agency Fund

**Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended December 31, 2013**

	Balances January 1	Additions	Deductions	Balances December 31
Escrow Fund				
ASSETS				
Cash and Investments	\$ 669,458	411,533	306,383	774,608
Receivables				
Accrued Interest	807	-	641	166
Total Assets	<u>670,265</u>	<u>411,533</u>	<u>307,024</u>	<u>774,774</u>
LIABILITIES				
Accounts Payable	3,230	117,334	114,312	6,252
Deposits Payable	667,035	243,589	142,102	768,522
Total Liabilities	<u>670,265</u>	<u>360,923</u>	<u>256,414</u>	<u>774,774</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Insurance in Force December 31, 2013

Coverage	Amount of Coverage	Expiration Date of Coverage
General Liability	\$10,000,000 Per Occurrence	12/31/13
Police Professional Liability	\$10,000,000 Per Occurrence	12/31/13
Employee Benefits Liability	\$10,000,000 Per Occurrence	12/31/13
Automobile Liability	\$10,000,000 Per Occurrence	12/31/13
Uninsured/Underinsured Motorist	\$500,000 Per Occurrence	12/31/13
Public Officials Liability	\$10,000,000 Per Occurrence	12/31/13
Workers' Compensation	Statutory Requirements	12/31/13
Employer's Liability	\$2,500,000 Per Occurrence	12/31/13
First Party Property	\$250,000,000 Per Occurrence	12/31/13
Crime and Fidelity		
a. Employee Theft	\$5,000,000 Per Occurrence	12/31/13
b. Forgery or Alteration	\$5,000,000 Per Occurrence	12/31/13
c. Computer Fraud	\$5,000,000 Per Occurrence	12/31/13
d. Non-Faithful Performance	\$2,500,000 Per Occurrence	12/31/13
e. Credit Card Forgery	\$5,000,000 Per Occurrence	12/31/13
Boiler/Machinery	\$50,000,000 Per Occurrence	12/31/13
Public Officials Bond	Statutory Requirements	12/31/13

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. 2013 Agency aggregate cap (100% supplemental assessment level) will be \$66,348,254 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, 2013

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
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>580,629</u>	<u>4,070,629</u>		<u>325,815</u>		<u>254,814</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Refunding Debt Certificate Series of 2012

December 31, 2013

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
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>4,025,000</u>	<u>767,450</u>	<u>4,792,450</u>		<u>410,049</u>		<u>357,401</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2013**

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
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>8,330,000</u>	<u>4,367,951</u>	<u>12,697,951</u>		<u>2,183,975</u>		<u>2,183,976</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2009

December 31, 2013

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
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>2,110,000</u>	<u>978,008</u>	<u>3,088,008</u>		<u>489,004</u>		<u>489,004</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation (Alternate Revenue Source) Refunding Bond Series of 2009B
December 31, 2013**

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
2013	\$ 225,000	5,624	230,624	2014	2,812	2014	2,812

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Bond Series of 2009A
December 31, 2013**

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
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>3,335,000</u>	<u>296,002</u>	<u>3,631,002</u>		<u>148,001</u>		<u>148,001</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

**IEPA Loan of 2001
December 31, 2013**

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
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	106,070	2,020	108,090
	<u>689,329</u>	<u>67,314</u>	<u>756,643</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002

December 31, 2013

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
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>918,151</u>	<u>117,440</u>	<u>1,035,591</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002

December 31, 2013

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
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	50,587	928	51,515
	<u>504,941</u>	<u>70,104</u>	<u>575,045</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, 2013 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

	2004	2005	2006
Governmental Activities			
Net Investment in Capital Assets	29,641,773	29,700,470	30,503,886
Restricted	4,993,806	6,100,480	2,957,982
Unrestricted	14,121,438	14,653,714	16,816,677
Total Governmental Activities Net Position	48,757,017	50,454,664	50,278,545
Business-Type Activities			
Net Investment in Capital Assets	18,740,046	19,391,251	20,101,537
Restricted	707,500	707,500	740,000
Unrestricted	6,073,910	5,916,022	6,022,089
Total Business-Type Activities Net Position	25,521,456	26,014,773	26,863,626
Primary Government			
Net Investment in Capital Assets	48,381,819	49,091,721	50,605,423
Restricted	5,701,306	6,807,980	3,697,982
Unrestricted	20,195,348	20,569,736	22,838,766
Total Primary Government Net Position	74,278,473	76,469,437	77,142,171

Data Source: Village Records

2007	2008	2009	2010	2011	2012	2013
21,179,563	22,143,188	22,207,895	23,988,144	34,130,000	36,719,778	35,934,677
11,859,418	5,698,108	10,203,905	1,317,459	1,173,494	848,315	817,639
15,441,778	13,875,358	10,275,791	17,632,609	17,856,572	17,645,362	17,402,126
48,480,759	41,716,654	42,687,591	42,938,212	53,160,066	55,213,455	54,154,442
20,124,325	21,284,306	13,173,298	20,999,025	23,055,431	23,188,116	26,520,291
740,000	740,000	740,000	740,000	740,000	740,000	740,000
6,428,285	4,536,668	13,803,372	5,955,185	6,279,137	6,940,620	5,866,823
27,292,610	26,560,974	27,716,670	27,694,210	30,074,568	30,868,736	33,127,114
41,303,888	43,427,494	35,381,193	44,987,169	57,185,431	59,907,894	62,454,968
12,599,418	6,438,108	10,943,905	2,057,459	1,913,494	1,588,315	1,557,639
21,870,063	18,412,026	24,079,163	23,587,794	24,135,709	24,585,982	23,268,949
75,773,369	68,277,628	70,404,261	70,632,422	83,234,634	86,082,191	87,281,556

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2013 (Unaudited)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities										
General Government	\$ 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	2,295,237
Development Services	-	-	-	-	7,303,325	574,011	1,017,376	1,637,571	1,302,868	1,020,296
Public Safety	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	10,840,284
Public Works	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	4,278,564
Engineering & Building	511,132	538,706	559,562	628,006	395,259	334,134	-	-	-	-
Interest on Long-Term Debt	480,078	449,477	692,874	712,721	773,932	629,024	679,315	606,265	578,906	523,144
Total Governmental Activities Expenses	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	18,957,525
Business-Type Activities										
Waterworks and Sewerage	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	5,213,801
Parking	806,697	783,566	737,876	900,793	937,201	766,736	804,079	888,517	905,422	848,443
Recycling and Refuse	842,499	960,996	961,057	1,034,415	1,024,150	999,181	1,039,434	1,112,024	1,175,820	1,121,187
White House	-	-	-	-	-	-	-	-	-	54,144
Total Business-Type Activities Net Position	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	7,237,575
Total Primary Government Expenses	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	26,195,100
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	509,048	524,034	537,756	593,805	674,304	598,190	515,348	493,517	629,804	662,122
Development Services	-	-	-	-	-	-	279,684	484,305	458,552	519,801
Public Safety	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	4,753,001
Public Works	-	-	-	-	-	-	-	-	-	-
Engineering & Building	430,846	468,856	590,417	328,884	490,148	380,561	-	-	-	-
Operating Grants/Contributions	396,879	423,234	449,477	477,834	443,598	837,011	219,973	897,998	138,765	132,785
Capital Grants/Contributions	36,478	136,747	1,482	-	-	-	-	10,150,464	1,818,475	1,526,472
Total Governmental Activities Program Revenues	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	7,594,181
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	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	5,041,155
Parking	659,777	724,406	700,747	742,841	745,839	1,218,456	830,261	822,280	809,436	857,200
Recycling and Refuse	843,998	944,476	985,790	1,026,944	1,075,895	1,084,017	1,086,125	1,122,097	1,102,243	1,129,646
White House	-	-	-	-	-	-	-	-	-	130,187
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	34,752
Capital Grants/Contributions	677,450	572,370	747,680	426,025	407,635	76,970	2,000	183,040	-	-
Total Business-Type Activities Program Revenues	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	7,192,940
Total Primary Government Program Revenues	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	14,787,121

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net (Expense) Revenue										
Governmental Activities	\$ (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)	(11,363,344)
Business-Type Activities	(206,828)	198,358	151,660	(450,400)	(955,898)	258,767	(393,479)	(210,173)	571,867	(44,635)
Total Primary Government										
Net Revenue (Expense)	(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)	(11,407,979)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	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	4,645,570
Sales Taxes	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	4,239,686
Income Taxes	650,813	765,054	833,098	907,704	961,415	826,460	794,998	809,961	915,574	995,848
Telecommunication/Utility Taxes	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	904,420
Other Taxes	251,000	291,146	322,099	339,880	347,965	306,037	626,392	841,313	1,118,873	1,154,516
Interest Income	331,668	549,084	1,141,449	1,334,100	553,869	192,365	87,875	85,863	150,527	201,654
Miscellaneous	163,217	329,207	287,702	329,337	297,185	159,536	131,414	633,399	546,669	309,134
Transfers - Internal Activity	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(838,675)	(5,000)	-	-	(2,146,497)
Total Governmental Activities	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	10,304,331
Business-Type Activities										
Property Taxes	-	-	-	-	-	1,480	134,702	27,838	28,093	-
Interest Income	323,753	196,959	342,968	368,562	6,024	44,849	41,164	19,416	16,382	13,622
Miscellaneous	86,174	93,000	349,225	505,822	213,238	11,925	190,153	149,998	177,826	142,894
Transfers - Internal Activity	5,000	5,000	5,000	5,000	5,000	838,675	5,000	-	-	2,146,497
Total Business-Type Activities	414,927	294,959	697,193	879,384	224,262	896,929	371,019	197,252	222,301	2,303,013
Total Primary Government	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	12,607,344
Changes in Net Position										
Governmental Activities	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	(1,059,013)
Business-Type Activities	208,099	493,317	848,853	428,984	(731,636)	1,155,696	(22,460)	(12,921)	794,168	2,258,378
Total Primary Government	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	1,199,365

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

	2004	2005	2006	2007
General Fund				
Reserved	\$ 1,146,114	1,223,043	3,209,202	1,244,320
Unreserved	10,351,635	10,782,392	10,175,136	10,509,379
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	11,497,749	12,005,435	13,384,338	11,753,699
All Other Governmental Funds				
Reserved	5,231,204	5,254,987	5,769,015	7,694,005
Unreserved, Reported in:				
TIF Redevelopment	(3,800,987)	(3,191,791)	(7,012,168)	(150,153)
Capital Projects Funds	2,443,958	2,837,872	2,912,944	3,089,502
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	3,874,175	4,901,068	1,669,791	10,633,354

Data Source: Village Records

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

2008	2009	2010	2011	2012	2013
1,339,955	1,349,385	-	-	-	-
8,763,464	8,755,531	-	-	-	-
-	-	21,988	43,519	31,066	6,667
-	-	1,201,636	848,315	821,375	817,639
-	-	3,869,739	3,834,356	3,978,545	4,047,918
-	-	5,041,380	5,494,130	5,483,887	5,551,799
10,103,419	10,104,916	10,134,743	10,220,320	10,314,873	10,424,023
7,670,593	7,621,787	-	-	-	-
(5,970,112)	(5,547,862)	-	-	-	-
2,870,724	6,997,259	-	-	-	-
-	-	6,700,000	6,700,000	6,700,000	6,980,000
-	-	635,039	458,630	50,264	51,497
-	-	1,659,500	1,731,400	1,470,000	1,520,000
-	-	4,353,999	4,436,525	5,120,685	4,749,947
-	-	(5,503,264)	(6,020,833)	(6,647,769)	(6,920,146)
4,571,205	9,071,184	7,845,274	7,305,722	6,693,180	6,381,298

VILLAGE OF BARRINGTON, ILLINOIS

**General Governmental Revenues by Source - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Fiscal Year	2004	2005	2006	2007
Taxes				
Property Taxes	\$ 3,340,841	3,893,924	3,950,755	4,237,507
Sales Tax	4,179,395	4,238,256	4,420,193	4,381,733
Auto Rental Tax	16,236	20,878	20,029	17,367
Local Use Tax	105,438	116,270	133,189	134,875
Income Tax	650,813	765,054	833,098	907,704
Replacement Tax	76,973	104,522	113,510	133,506
Foreign Fire Insurance Tax	35,703	31,447	34,690	31,234
Hotel/Motel Tax	16,650	18,029	20,681	22,898
Utility Tax	563,412	627,657	621,940	613,226
Telecommunications Tax	596,304	372,313	475,117	472,112
Motor Fuel Tax (1)	-	-	-	-
	<u>9,581,765</u>	<u>10,188,350</u>	<u>10,623,202</u>	<u>10,952,162</u>
Licenses and Permits	430,846	468,856	590,417	328,884
Intergovernmental Revenues	433,357	559,981	450,959	477,834
Charges for Services	3,996,558	5,036,962	4,873,444	5,338,692
Fines and Forfeitures	80,497	126,498	99,806	91,897
Village Property Usage	404,679	414,569	430,803	503,624
Investment Income	277,983	451,589	982,745	1,153,498
Miscellaneous Revenues	808,165	900,400	866,465	915,521
Total	<u>16,013,850</u>	<u>18,147,205</u>	<u>18,917,841</u>	<u>19,762,112</u>

(1) Included in Intergovernmental Revenues prior to 2010.

Data Source: Village Records

2008	2009	2010	2011	2012	2013
4,619,999	4,635,436	4,525,566	4,508,802	4,592,092	4,645,570
3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686
18,117	15,445	14,895	17,006	12,670	12,123
149,252	124,894	133,742	149,922	161,915	174,981
961,415	826,460	794,998	809,961	915,574	995,848
132,789	112,406	120,123	106,832	106,564	117,463
28,952	41,544	39,629	39,668	45,286	33,312
18,855	11,748	10,855	9,672	11,374	10,947
650,249	704,226	884,318	862,921	791,874	811,363
514,353	601,656	749,670	684,808	708,177	601,283
-	-	307,148	300,972	303,977	297,464
10,796,402	10,303,599	11,142,197	11,289,692	11,601,459	11,940,040
490,148	380,561	279,684	484,305	458,552	519,801
443,598	837,011	219,973	897,998	1,188,133	1,287,212
5,572,153	4,614,155	5,167,529	5,307,587	5,376,357	5,591,708
107,208	138,928	132,724	164,417	159,669	190,971
569,465	487,608	465,648	462,223	603,762	635,644
469,308	154,901	87,875	85,863	150,527	201,654
242,817	1,096,204	131,414	633,399	546,669	309,134
18,691,099	18,012,967	17,627,044	19,325,484	20,085,128	20,676,164

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years December 31, 2013 (Unaudited)

Fiscal Year	2004	2005	2006	2007
General Government	\$ 2,011,550	2,001,111	1,953,053	2,284,155
Public Safety	7,869,718	9,827,353	9,439,030	10,395,661
Public Works	1,648,192	1,695,027	1,676,608	2,052,672
Economic & Community Development	-	-	-	-
Engineering & Building	511,132	538,706	559,562	628,006
Capital Projects	1,885,289	1,528,100	5,851,468	5,228,218
Debt Service				
Principal	530,000	565,000	590,000	620,000
Interest	482,761	452,329	695,494	715,476
Total	14,938,642	16,607,626	20,765,215	21,924,188

Data Source: Village Records

2008	2009	2010	2011	2012	2013
3,936,297	3,351,097	3,121,523	2,779,361	2,641,869	2,933,310
10,394,285	10,274,437	1,017,376	9,524,164	9,514,546	10,267,131
2,116,136	1,518,748	9,340,393	1,988,131	1,882,351	1,971,213
7,303,325	574,011	1,814,493	1,637,571	3,077,868	1,020,296
395,259	334,134	-	-	-	-
1,845,703	894,467	1,787,400	2,084,899	2,899,194	2,679,933
530,000	800,000	1,035,000	1,150,000	1,721,812	1,477,610
579,136	625,412	701,942	615,333	708,913	529,403
27,100,141	18,372,306	18,818,127	19,779,459	22,446,553	20,878,896

VILLAGE OF BARRINGTON, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

	2004	2005	2006	2007
Revenues				
Taxes	\$ 9,581,765	10,188,350	10,623,202	10,952,162
Licenses and Permits	430,846	468,856	590,417	328,884
Intergovernmental	433,357	559,981	450,959	477,834
Charges for Services	3,996,558	5,036,962	4,873,444	5,338,692
Fines and Forfeitures	80,497	126,498	99,806	91,897
Village Property Usage	404,679	414,569	430,803	503,624
Investment Income	277,983	451,589	982,745	1,153,498
Miscellaneous Revenue	808,165	900,400	866,465	915,521
Total Revenues	16,013,850	18,147,205	18,917,841	19,762,112
Expenditures				
General Government	2,011,550	2,001,111	1,953,053	2,284,155
Development Services	-	-	-	-
Public Safety	7,869,718	9,827,353	9,439,030	10,395,661
Public Works	1,648,192	1,695,027	1,676,608	2,052,672
Engineering & Building	511,132	538,706	559,562	628,006
Capital Outlay	1,885,289	1,528,100	5,851,468	5,228,218
Debt Service				
Principal	530,000	565,000	590,000	620,000
Interest and Fiscal Charges	482,761	452,329	695,494	715,476
Total Expenditures	14,938,642	16,607,626	20,765,215	21,924,188
Excess of Revenues Over (Under) Expenditures	1,075,208	1,539,579	(1,847,374)	(2,162,076)
Other Financing Sources (Uses)				
Transfers In	513,696	114,364	114,807	2,015,016
Transfers Out	(518,696)	(119,364)	(119,807)	(2,020,016)
Debt Issuance	-	-	-	9,500,000
Payment to Escrow Agent	-	-	-	-
Premium on Debt Issuance	-	-	-	-
	(5,000)	(5,000)	(5,000)	9,495,000
Net Change in Fund Balances	1,070,208	1,534,579	(1,852,374)	7,332,924
Debt Service as a Percentage of Noncapital Expenditures	7.76%	6.75%	6.21%	6.16%

Data Source: Village Records

2008	2009	2010	2011	2012	2013
10,796,402	10,303,599	11,142,197	11,289,692	11,601,459	11,940,040
490,148	380,561	279,684	484,305	458,552	519,801
443,598	837,011	219,973	897,998	1,188,133	1,287,212
5,572,153	4,614,155	5,167,529	5,307,587	5,376,357	5,591,708
107,208	138,928	132,724	164,417	159,669	190,971
569,465	487,608	465,648	462,223	603,762	635,644
469,308	154,901	87,875	85,863	150,527	201,654
944,430	1,096,204	131,414	633,399	546,669	309,134
19,392,712	18,012,967	17,627,044	19,325,484	20,085,128	20,676,164
3,936,297	3,351,097	3,121,523	2,779,361	2,641,869	2,933,310
7,303,325	574,011	1,017,376	1,637,571	3,077,868	1,020,296
10,394,285	10,274,437	9,340,393	9,524,164	9,514,546	10,267,131
2,116,136	1,518,748	1,814,493	1,988,131	1,882,351	1,971,213
395,259	334,134	-	-	-	-
1,845,703	894,467	1,787,400	2,084,899	2,899,194	2,679,933
530,000	800,000	1,035,000	1,150,000	1,721,812	1,477,610
579,136	625,412	701,942	615,333	708,913	529,403
27,100,141	18,372,306	18,818,127	19,779,459	22,446,553	20,878,896
(7,707,429)	(359,339)	(1,191,083)	(453,975)	(2,361,425)	(202,732)
-	3,619,507	880,000	1,200,000	1,375,000	1,150,000
(5,000)	(5,000)	(885,000)	(1,200,000)	(1,375,000)	(1,150,000)
-	8,440,000	-	-	6,350,000	-
-	(5,975,000)	-	-	(4,660,620)	-
-	-	-	-	154,056	-
(5,000)	6,079,507	(5,000)	-	1,843,436	-
(7,712,429)	5,720,168	(1,196,083)	(453,975)	(517,989)	(202,732)
4.23%	9.16%	9.71%	21.20%	13.00%	10.18%

VILLAGE OF BARRINGTON, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2013 (Unaudited)**

Tax Levy Year	Residential Property	Farm
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	231,015,167	3,702
2012	216,853,385	3,702

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
\$ 69,241,390	\$ 29,877,114	\$ 236,114,522	\$ 92,783	\$ 236,207,305	0.587
77,332,331	32,896,518	272,831,670	101,351	272,933,021	0.630
80,978,437	34,891,539	291,545,433	95,323	291,640,756	0.580
79,427,801	39,482,956	298,406,092	91,826	298,497,918	0.530
85,569,544	38,910,553	353,676,897	101,139	353,778,036	0.564
87,016,606	40,678,968	374,466,430	111,809	374,578,239	0.495
78,560,897	30,426,761	383,685,690	131,354	383,817,044	0.472
77,125,239	37,338,356	365,398,593	220,246	365,618,839	0.460
64,419,283	33,476,333	328,914,485	221,424	329,135,909	0.557
58,565,897	31,423,465	306,846,449	225,882	307,072,331	0.629

VILLAGE OF BARRINGTON, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2013 (Unaudited)**

Tax Levy Year	Residential Property	Farm
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	-
2012	191,685,744	-

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
\$ 56,064,112	\$ 3,649,307	\$ 239,210,412	\$ 201,422	\$ 239,411,834	0.556
54,445,292	3,916,099	246,096,774	225,707	246,322,481	0.537
57,401,371	3,841,692	252,861,411	212,318	253,073,729	0.599
60,355,579	2,940,362	272,148,034	212,318	272,360,352	0.596
68,027,109	321,273	304,219,178	237,172	304,456,350	0.571
69,613,507	330,614	322,255,274	264,032	322,519,306	0.529
69,184,228	330,673	322,233,077	316,626	322,549,703	0.482
82,441,046	340,453	304,525,625	500,900	305,026,525	0.516
83,991,285	391,320	289,317,510	511,091	289,828,601	0.586
84,507,336	372,391	276,565,471	535,883	277,101,354	0.651

VILLAGE OF BARRINGTON, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2013 (Unaudited)**

	2003	2004	2005
Village of Barrington			
General Corporate rate	0.380	0.357	0.325
Police Pension	0.059	0.058	0.055
Debt Service Rate	0.191	0.165	0.151
Total Direct Tax Rate	0.630	0.580	0.530
Overlapping Rates for Barrington Township			
School District #220	3.883	3.360	3.299
College District #512	0.310	0.279	0.281
Barrington Public Library District	0.230	0.201	0.166
Barrington Park District	0.616	0.551	0.437
County of Cook	0.644	0.603	0.547
Cook County Forest Preserve	0.590	0.006	0.060
Cook County Mosquito	0.010	0.009	0.009
Barrington Township	0.036	0.030	0.028
Total Direct & Overlapping Tax Rate Barrington Township	6.949	5.619	5.357
Village of Barrington Percent of Total	9.06%	10.32%	9.90%
Overlapping Rates for Palatine Township			
School District #220	3.883	3.360	3.299
College District #512	0.310	0.279	0.281
Barrington Public Library District	0.230	0.201	0.166
Barrington Park District	0.616	0.551	0.437
County of Cook	0.644	0.603	0.547
Cook County Forest Preserve	0.590	0.006	0.060
Cook County Mosquito	0.010	0.009	0.009
Palatine Township	0.036	0.030	0.028
Total Direct & Overlapping Tax Rate Palatine Township	6.949	5.619	5.357
Village of Barrington Percent of Total	9.06%	10.32%	9.90%
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.

2006	2007	2008	2009	2010	2011	2012
0.344	0.309	0.271	0.254	0.270	0.311	0.355
0.067	0.057	0.080	0.105	0.119	0.120	0.136
0.153	0.129	0.121	0.101	0.115	0.126	0.138
0.564	0.495	0.472	0.460	0.504	0.557	0.629
3.460	3.201	3.034	3.036	3.343	3.788	4.292
0.288	0.260	0.256	0.258	0.295	0.334	0.373
0.180	0.166	0.157	0.157	0.172	0.195	0.223
0.554	0.494	0.510	0.532	0.601	0.673	0.767
0.514	0.458	0.415	0.394	0.423	0.462	0.531
0.057	0.053	0.051	0.049	0.051	0.058	0.063
0.009	0.008	0.008	0.008	0.009	0.010	0.011
0.027	0.023	0.022	0.020	0.022	0.026	0.028
5.653	5.158	4.925	4.914	5.420	6.103	6.917
9.98%	9.60%	9.59%	9.36%	9.30%	9.13%	9.10%
3.460	3.201	3.034	3.036	3.343	3.788	4.292
0.288	0.260	0.256	0.258	0.295	0.334	0.373
0.180	0.166	0.157	0.157	0.172	0.195	0.223
0.554	0.494	0.510	0.532	0.601	0.673	0.767
0.514	0.458	0.415	0.394	0.423	0.462	0.531
0.057	0.053	0.051	0.049	0.051	0.058	0.063
0.009	0.008	0.008	0.008	0.009	0.010	0.011
0.027	0.023	0.022	0.020	0.423	0.044	0.049
5.653	5.158	4.925	4.914	5.821	6.121	6.938
9.98%	9.60%	9.59%	9.36%	8.66%	9.10%	9.07%
0.100	0.099	0.100	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, 2013 (Unaudited)**

	2003	2004	2005
Village of Barrington			
General Corporate rate	0.319	0.375	0.369
Police Pension	0.055	0.059	0.066
Debt Service Rate	0.163	0.165	0.161
Total Direct Tax Rate	0.537	0.599	0.596
Overlapping Rates for Cuba Township			
School District #220	3.200	3.401	3.246
College District #512	0.318	0.271	0.278
Barrington Public Library District	0.177	0.193	0.155
Barrington Park District	0.517	0.532	0.510
County of Lake	0.490	0.465	0.454
Lake County Forest Preserve	0.225	0.219	0.210
Cuba Township	0.076	0.077	0.078
Cuba Township Gravel	0.135	0.135	0.135
Cuba Township Road and Bridge	0.030	0.032	0.032
Total Direct & Overlapping Tax Rate Cuba Township	5.168	5.325	5.098
Village of Barrington Percent of Total	10.39%	11.25%	11.69%
Overlapping Rates for Ela Township			
School District #220	3.200	3.401	3.246
College District #512	0.318	0.271	0.278
Barrington Public Library District	0.177	0.193	0.155
Barrington Park District	0.517	0.532	0.510
County of Lake	0.490	0.465	0.454
Lake County Forest Preserve	0.225	0.219	0.210
Ela Township	0.086	0.085	0.085
Ela Township Gravel	0.029	0.030	0.030
Ela Township Road and Bridge	0.011	0.011	0.010
Total Direct and Overlapping Tax Rate Ela Township	5.053	5.207	4.978
Village of Barrington Percent of Total	10.63%	11.50%	11.97%
Special Tax District #1 - Lake County	0.100	0.108	0.102
Special Tax District #3 - Lake County	0.286	0.279	0.266

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.

2006	2007	2008	2009	2010	2011	2012
0.349	0.352	0.281	0.283	0.294	0.329	0.363
0.068	0.055	0.080	0.121	0.121	0.126	0.147
0.154	0.122	0.121	0.112	0.137	0.131	0.141
0.571	0.529	0.482	0.516	0.552	0.586	0.651
3.386	3.023	3.064	3.270	3.438	3.661	4.292
0.320	0.269	0.278	0.310	0.305	0.332	0.427
0.169	0.152	0.150	0.160	0.170	0.185	0.213
0.525	0.458	0.499	0.580	0.630	0.668	0.761
0.450	0.444	0.453	0.460	0.505	0.554	0.608
0.204	0.201	0.199	0.200	0.198	0.201	0.212
0.077	0.077	0.237	0.070	0.078	0.083	0.088
0.032	0.135	-	-	-	-	-
0.032	0.029	-	-	-	-	-
5.195	4.788	5.362	5.566	5.876	6.270	7.252
10.99%	11.05%	8.99%	9.27%	9.39%	9.35%	8.98%
3.386	3.023	3.064	3.272	3.438	3.661	4.292
0.320	0.269	0.278	0.312	0.305	0.332	0.427
0.169	0.152	0.150	0.161	0.170	0.185	0.213
0.525	0.458	0.499	0.576	0.630	0.668	0.761
0.450	0.444	0.453	0.464	0.505	0.554	0.608
0.204	0.201	0.199	0.200	0.198	0.201	0.212
0.086	0.082	0.127	0.084	0.091	0.990	0.088
0.032	0.032	-	-	-	-	-
0.010	0.010	-	-	-	-	-
5.182	4.671	5.252	5.585	5.889	7.177	7.252
11.02%	11.33%	9.18%	9.24%	9.37%	8.16%	8.98%
0.100	0.100	0.100	0.100	0.100	0.100	0.100
0.242	0.220	0.212	0.212	0.212	0.254	0.248

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Year and Nine Years Ago
December 31, 2013 (Unaudited)

Taxpayer	2013			2004		
	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	\$ 17,704,895	1	8.50%	\$ 14,099,705	1	8.89%
Bourns/GE Capital Medical Services	7,499,353	2	3.60%	2,407,203	8	1.52%
Hamilton Partners	6,839,348	3	3.28%	6,845,043	2	4.32%
The Foundry Center	3,562,178	4	1.71%	3,299,670	5	2.08%
MotorWerks	3,112,465	5	1.49%	3,658,833	4	2.31%
Welsh Buildings	2,914,594	6	1.40%	4,983,074	3	3.14%
Jetco Properties	2,407,600	7	1.16%	2,618,954	6	1.65%
Pepsico (Quaker Oats)	1,982,740	8	0.95%	2,506,905	7	1.58%
Harris Bank	916,930	9	0.44%			
Cook Street Plaza	866,438	10	0.42%			
The Pepper Companies				1,705,290	10	1.08%
SBC				1,806,407	9	1.14%
	<u>47,806,541</u>		<u>22.95%</u>	<u>43,931,084</u>		<u>27.71%</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, 2013 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2013 (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	
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%
2013	2012	3,682,025	1,867,315	1,810,988	3,678,303	99.90%

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
\$ 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%
41	20,853	20,894	3,567,564	99.53%
-	-	-	3,678,303	99.90%

VILLAGE OF BARRINGTON, ILLINOIS

**Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2013 (Unaudited)**

Fiscal Year	2004	2005	2006	2007
General Merchandise	\$ 593,507	125,872	-	-
Food	3,233,562	3,036,784	3,308,888	3,973,478
Drinking and Eating Places	5,714,286	6,763,785	8,241,877	8,979,813
Apparel	2,673,085	2,541,055	2,958,318	2,419,931
Furniture and H.H. and Radio	15,973,115	13,959,891	13,254,874	14,949,124
Lumber, Building, Hardware	3,452,307	3,577,195	3,852,844	3,986,916
Automobile and Filling Stations	152,330,220	152,797,460	159,472,584	150,358,899
Drugs and Misc. Retail	7,853,545	8,100,794	9,140,505	13,108,691
Agriculture and All Others	12,629,290	10,824,317	12,763,725	13,582,916
Manufacturers	1,602,166	1,750,866	-	-
Total	206,055,083	203,478,019	212,993,615	211,359,768
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2008	2009	2010	2011	2012	2013
-	-	310,032	862,461	-	-
3,668,594	3,304,605	3,489,465	3,708,071	4,182,949	4,373,742
7,984,064	7,228,708	10,221,790	10,427,020	10,641,555	10,952,571
2,223,367	1,526,388	1,301,813	1,558,386	1,434,129	1,703,737
12,368,135	8,979,191	8,462,082	6,861,176	133,312	3,343,079
2,731,774	-	401,661	338,635	-	-
125,595,818	108,177,081	119,459,071	121,042,366	124,782,257	137,688,323
12,277,117	12,919,143	9,327,655	12,636,352	14,525,378	15,467,630
10,605,073	7,279,622	12,808,511	9,379,346	20,158,741	8,017,783
-	3,520,601	3,444,264	3,225,291	3,313,741	3,165,866
177,453,942	152,935,339	169,226,344	170,039,104	179,172,062	184,712,731
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, 2013 (Unaudited)**

Fiscal Year	2004	2005	2006	2007
General Merchandise	\$ -	-	-	-
Food	28,084,809	30,193,702	30,244,903	32,198,469
Drinking and Eating Places	11,078,993	10,485,573	11,120,694	8,833,283
Apparel	7,160,694	6,872,356	6,350,788	5,468,640
Furniture and H.H. and Radio	6,013,638	5,303,341	6,707,955	8,600,778
Lumber, Building, Hardware	7,590,706	6,742,887	6,590,044	6,530,694
Automobile and Filling Stations	103,798,486	106,267,013	108,001,042	100,994,765
Drugs and Misc. Retail	25,066,117	25,077,564	25,685,198	28,068,500
Agriculture and All Others	24,150,923	29,962,303	35,252,719	37,081,944
Manufacturers	-	-	-	-
Total	212,944,366	220,904,739	229,953,343	227,777,073
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2008	2009	2010	2011	2012	2012
-	-	-	-	-	-
31,636,161	29,420,921	25,537,665	24,471,677	26,833,287	34,591,700
7,890,660	8,131,593	8,236,061	9,990,319	11,466,059	11,798,091
4,706,710	4,002,358	8,398,785	3,816,543	2,898,147	2,441,033
7,055,920	4,764,192	6,383,503	10,767,763	9,994,952	10,190,466
2,996,035	1,319,533	1,261,549	648,822	274,892	268,732
80,674,148	76,241,458	85,263,879	105,335,615	111,315,900	126,095,041
25,207,826	23,107,891	39,132,207	41,906,671	43,497,617	42,713,101
33,124,004	23,398,561	12,761,242	12,917,933	9,742,690	11,157,678
-	-	-	-	-	-
193,291,464	170,386,507	186,974,891	209,855,343	216,023,544	239,255,842
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, 2013 (Unaudited)**

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
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%
2013	6.25%	1.00%	0.75%	8.00%	1.00%

Data Source: Village and State Records

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

VILLAGE OF BARRINGTON, ILLINOIS

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Lake County
December 31, 2013 (Unaudited)**

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
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%
2013	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, 2013 (Unaudited)**

Fiscal Year	Governmental Activities				
	General Obligation Bonds	Installment Contracts	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
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
2013	3,335,000	-	2,110,000	1,115,578	7,515,000

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			
\$ 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%	2,844.76
9,170,000	2,573,912	27,258,912	4.96%	2,639.58
8,865,000	2,346,261	26,764,449	4.75%	2,591.70
8,555,000	2,112,421	24,742,999	4.39%	2,395.95

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, 2013 (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
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
2013	10,327	584,173,685	10,850,000	51,497	10,798,503	1.85%	1,045.66

Data Sources

- (1) 2000 census figure used for fiscal years ending 2002 through 2009. 2010 census figure used for fiscal year ending 2010 through 2013.
- (2) Equalized value from Cook and Lake County Tax Extension Offices.

VILLAGE OF BARRINGTON, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
December 31, 2013 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	\$ 14,075,578	100.00%	\$ 14,075,578
Barrington Park District	21,605,000	89.01%	19,230,611
Unit School District #220	76,400,000	20.35%	15,547,400
College District #512	185,806,947	3.07%	5,704,273
Lake County Forest Preserve	280,420,000	2.39%	6,702,038
Cook County Forest Preserve District	132,415,000	0.43%	569,385
County of Cook	3,793,415,000	0.43%	16,311,685
Total Overlapping Debt	4,490,061,947		64,065,391
Totals	4,504,137,525		78,140,969

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, 2013 (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
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%
2013	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, 2013 (Unaudited)**

Employer	2013			2004		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,184	1	13.95%	N/A	N/A	N/A
GE Capital Medical Services	700	2	8.25%	N/A	N/A	N/A
Pepsico (Quaker Oats)	337	3	3.97%	N/A	N/A	N/A
Motorwerks of Barrington	420	4	4.95%	N/A	N/A	N/A
Barrington Park District	310	5	3.65%	N/A	N/A	N/A
Garlands	220	6	2.59%	N/A	N/A	N/A
Barrington Transportation	168	7	1.98%	N/A	N/A	N/A
Jewel Food Store	156	8	1.84%	N/A	N/A	N/A
Wickstrom Ford	147	9	1.73%	N/A	N/A	N/A
Pepper Construction	125	10	1.47%	N/A	N/A	N/A
	<u>3,767</u>		<u>44.38%</u>	<u>-</u>		<u>-</u>

N/A - Information for the fiscal year 2004 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, 2013 (Unaudited)**

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
Administration	9.40	7.70	7.70	7.90	5.20	5.20	4.70	4.70	3.85	4.05
Finance	6.75	6.80	4.05	4.91	4.51	2.61	2.55	2.55	2.52	2.87
Public Works	24.94	22.13	14.31	16.44	10.10	8.70	8.48	8.48	9.58	9.77
Police	40.10	39.86	38.90	40.15	40.40	27.45	27.80	27.80	29.50	29.10
Fire	41.40	38.40	41.40	42.00	41.00	40.00	40.00	40.00	41.87	41.87
Building and Planning	6.14	6.42	6.43	9.63	0.00	0.00	0.00	0.00	0.00	0.00
Engineering & Building	-	-	-	-	4.94	3.61	4.57	5.52	5.52	5.82
Economic & Community Development	-	-	-	-	4.54	3.01	3.91	2.96	2.69	2.69
HR/RM	-	-	-	-	2.70	2.00	2.00	2.00	2.00	2.00
Water and Sewer	7.00	7.00	15.30	17.30	15.63	17.71	15.88	15.88	17.35	17.65
Recycling and Refuse	-	-	1.65	1.69	1.79	0.99	1.78	1.78	1.47	1.27
Central Garage	3.00	3.00	3.05	3.05	3.05	3.00	2.25	2.25	2.20	2.20
Commuter Parking Lot	5.10	4.86	7.50	7.85	7.80	7.30	5.51	5.51	6.67	6.17
Total	143.83	136.17	140.29	150.92	141.66	121.58	119.43	119.43	125.22	125.46

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, 2013 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2013 (Unaudited)

Function/Program	2004	2005	2006
Public Works			
Forestry			
Number of Parkway Trees Planted	N/A	200	238
Number of Parkway Trees Trimmed	937	1,145	1,346
Fleet Services			
Number of Vehicles Maintained	73	73	74
Preventative Maintenance Services	174	232	205
Public Safety			
Fire (1)			
Number of Fire Calls	1,144	1,371	1,297
Number of EMS Calls	1,670	1,569	1,748
Number of Training Hours	9,826	8,239	14,799
ISO Rating (Village/District)	4/5	4/5	4/5
Police			
Part I Crime	274	274	317
Calls for Service	13,957	13,675	20,069
State Tickets Issued	N/A	5,057	4,983
Parking Tickets Issued	7,656	7,590	6,892
Number of Arrests	789	817	838
Number of Accident Reports	908	839	812
Number of Investigations Conducted	925	865	955
Community Development			
Number of Building Permits Issued	646	703	653
Number of Building Inspections	2,509	2,854	2,747
Highways and Streets			
Sidewalk Replaced/Installed (sq. ft.)	N/A	16,788	13,837
Annual Street Rehab Program (lin ft.)	10,395	8,295	8,790
Crack Sealing (lbs. installed)	30,000	30,000	30,000
Water and Sewer			
Water Main Breaks	38	38	27
Hydrants Flushed	934	946	961
Water Meters Replaced	700	850	1,118
Average Water Produced Daily	1,628,391	1,799,386	1,674,636
Average Daily Consumption	1,571,391	1,754,690	1,399,783
Sanitary Sewer Televising (feet)	N/A	N/A	12,000
Sanitary Sewer Repairs	2,199	725	1,096

N/A: Not Available

Data Source: Village Records

2007	2008	2009	2010	2011	2012	2013
160	118	30	129	58	62	92
69	442	173	810	1,189	1,026	1,368
74	75	74	74	76	85	79
194	163	124	98	94	106	95
1,590	1,455	1,336	1,529	1,701	1,347	1,399
1,819	1,856	1,867	1,925	1,851	1,910	1,754
13,181	67,213	16,920	20,577	34,388	18,369	14,092
4/5	4/5	4/5	4/5	4/5	4/5	4/5
273	209	133	127	160	151	151
13,217	13,820	12,266	14,016	13,975	13,199	13,368
4,567	4,775	4,464	4,577	2,994	4,029	2,581
6,528	6,653	3,734	2,459	3,222	3,535	2,837
675	784	551	496	526	648	422
928	748	633	609	580	548	644
724	373	268	312	201	183	166
646	502	498	582	732	707	821
2,582	1,954	1,532	1,311	1,277	1,982	2,501
13,150	5,148	5,080	4,330	3,431	2,400	10,534
9,720	6,000	6,963	11,240	14,297	6,137	7,160
30,000	-	10,000	-	-	-	-
32	20	35	18	24	48	24
961	952	961	978	978	970	978
1,052	538	394	55	44	127	42
1,570,230	1,718,000	1,408,370	1,522,000	1,499,000	1,567,000	1,429,000
1,354,408	1,390,810	1,105,066	1,274,000	1,308,000	1,475,000	1,283,000
12,700	30,413	14,350	29,175	8,800	34,972	23,210
1,400	1,200	-	1,065	6,675	53	22

VILLAGE OF BARRINGTON, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Function/Program	2004	2005	2006
Police Stations	1	1	1
Fire Stations	3	3	3
Public Works			
Streets (Miles)	70.40	70.40	70.40
Sidewalks (miles)	26.50	26.75	27.24
Streetlights	824	824	824
Water and Sewer			
Water Mains (Miles)	86.00	88.00	88.00
Fire Hydrants	934	946	961
Sanitary Sewers (miles)	62.00	64.00	64.00
Sanitary Manholes	N/A	N/A	913

N/A - Not Available

Data Source: Village Records

2007	2008	2009	2010	2011	2012	2013
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	33.84	34.99	34.99	34.99	35.28
824	824	824	824	824	824	824
88.00	88.00	88.00	87.00	86.81	86.81	86.81
961	961	961	978	978	978	978
64.00	64.00	66.00	66.00	66.00	66.00	66.00
913	913	1,823	1,856	1,857	1,857	1,857

VILLAGE OF BARRINGTON, ILLINOIS

General Information

December 31, 2013 (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	20,898,000	5.75%
The Garlands	16,602,000	2.98%
Good Shepherd Health & Fitness	8,624,000	1.64%
Barrington High School	5,514,000	1.53%
Alden	5,031,000	0.92%
Barrington Park District	3,556,000	0.83%
Greencastle	3,013,000	0.60%
Fast Eddie's Car Wash	2,782,000	0.47%
Motor Werks	2,358,000	0.43%
Tenant (The Foundry)	2,178,000	0.37%
Total	70,556,000	13.52%
Total Gallons Billed	521,893,000	

Recreation and Cultural:

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

Municipal Services and Facilities - Continued

Library Statistics:			
Number of Volumes			198,556
Audio Recordings			21,925
Video Recordings			21,280
Periodicals (Subscriptions) (Not Including Those Available On-line)			302
Registered Borrowers			24,202
Circulation			1,145,512
Employees (Library)			
Full-time			37
Part-time			57
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