

VILLAGE OF BARRINGTON,  
ILLINOIS

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COMPREHENSIVE ANNUAL FINANCIAL  
REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2016

**VILLAGE OF BARRINGTON, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016**

**Prepared by the  
Financial Services Department**

**Jason Hayden  
Director of Financial Services**

**VILLAGE OF BARRINGTON, ILLINOIS**

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## **INTRODUCTORY SECTION**



# BARRINGTON

June 27, 2017

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, 2016. Illinois Statute requires municipal governments to publish a complete set of financial statements within six months of the close of each fiscal year. This Comprehensive Annual Financial Report is issued by the Village to comply with this requirement and to enable elected officials, Village residents, and all other stakeholders to gain a comprehensive understanding of the Village's finances.

The financial statements included in this report depict the Village's financial position and the changes in that financial position as of December 31, 2016. The Statements are 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. Responsibility for the accuracy of the data presented, as well as the completeness and fairness of the presentation, including disclosures, rests with the Department of Financial Services. 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 changes in financial position of the Village as measured by the financial activities of its various accounting funds. Incorporated into the financial statements are all disclosures necessary to enable the reader to gain a 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 unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2016 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.

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 MANAGER'S OFFICE**  
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 FINANCIAL SERVICES**  
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As required by GAAP, the Comprehensive Annual Financial Report presents the financial activities of the Village (the primary government) and its component units. As a result, the Police and Firefighters' Pension Plans have been incorporated into the financial statements as pension trust plans 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.

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.

### **Profile of 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. Barrington is a premier community with excellent schools, outstanding parks and open spaces, high quality municipal services, and exceptional housing stock. 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. The 2011-2015 American Community Survey found a total of 4,259 housing units in the Village, including 2,856 owner-occupied units (67.1%), 910 renter-occupied units (21.4%), and 493 vacant units (11.6%). The average household size for owner occupied housing units was 2.91 persons and the average household size for renter occupied housing units was 2.20 persons. The median home value in the 2011 -2015 American Community Survey was \$471,400. The median household income in Barrington was \$116,062, the average household income was \$158,243, and the per capita income was \$57,152.

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

All of the accounting funds of the Village are included in this Comprehensive Annual Financial Report and are utilized to account for the revenues and expenses for all of the services provided by the Village. 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; 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; forestry maintenance, and White House Operations. In addition to these operational services, the Village is also responsible for constructing and

maintaining significant infrastructure assets that are directly utilized by the public or are utilized by the Village to provide services to the public, including streets; water, sanitary sewer, and storm sewer mains; sidewalks and bikeways; potable water treatment facilities; and wastewater treatment facilities.

### **Significant Accomplishments in 2016**

During the budget process, the Village Board participates in a goal setting discussion for the purpose of establishing or redefining key goals and objectives for the forthcoming budget year. The Village utilizes this goal setting process to establish a direction that is consistent with the Village's vision statement. The achievements in the 2016 fiscal year were in response to the goals and objectives established by the Board during the annual budget process and are described below:

#### Service & Productivity Enhancements

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

#### Financial Management

- Continued the Village's commitment to excellent financial management practices as demonstrated by the receipt of the Certificate of Achievement for Excellence in Financial Reporting for the FY 2015 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2016 Budget document, national recognitions of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.
- The Village negotiated with a Developer to sell the land the Village owned at 322 North Hough Street and the transaction was consummated in December of 2016. In 2017, the Developer plans to construct a 64 unit luxury apartment building on the land.
- Retired \$3.7 million in outstanding debt principal in 2016, thereby reducing the Village's total indebtedness by 6.6%.
- Received \$1.8 million in pledged or one-time donations for Barrington's White House and surpassed \$6.8 million in total pledged donations for the project. By the end of 2016, the Village had received \$4.9 million (72%) of the \$6.8 million pledged for the reconstruction of Barrington's White House.

#### Economic Development & Community Events

- Successfully worked with the Barrington Village Center developer to finalize the construction of the project and facilitate the opening of new businesses in the Center. New businesses that opened at the Barrington Village Center in 2016 included Neoteca, a wood fire pizzeria, and Vision Optical, an Optometrist and corrective eye wear store. In 2017, the final two spaces in the Center have been leased to an educational assistance facility called College Nannies+Tutors+Sitters and to Blue Mercury, a high-end cosmetics store.

- Continued the Village's commitment to special events by coordinating or sponsoring multiple special events including the Barrington Art Fair, Cruise Nights, the 4<sup>th</sup> of July events, Scarecrow Fest, Holiday Events, and Celtic Fest.
- Actively marketed the Village at retail business trade shows to promote enhanced retail opportunities for the community.
- Revised the Shopping & Dining Guide to promote Village businesses and also continued to nurture the positive relationship between the Economic Development Department and Village businesses through programs to promote local businesses and listen to business concerns.

### Infrastructure Improvements

- Continued the Village's commitment to maintaining its infrastructure by resurfacing or reconstructing 0.25 miles of streets, patching 1,933 square yards of pavement, and cleaning 67,166 linear feet of sanitary sewer mains.
- Other infrastructure projects that occurred in 2016 included the replacement of 210 linear feet of sidewalks and engraved pavers in Memorial Park as well as 4,666 square feet of intersection reconstruction at Cook Street and Station Street. The intersection of Cook Street and Station Street was reconstructed with new Americans with Disability Act compliant curb ramps, new concrete sidewalks and new asphalt in the street.
- Continued the project to test, precisely locate via GPS coordinates, and map all sanitary and storm sewer mains throughout the entire Village; in 2016, Subarea Two was completed.
- The Village completed the construction of the replacement forcemain for Lift Station Number Two.
- The Wastewater Treatment Plant was improved with the replacement of Grit Removal equipment which was more than 20 years old.
- Significant engineering work was completed for the Sanitary Sewer Replacement Project which will be occurring in 2017. This project will replace a major sanitary sewer main from the western end of Liberty Street to North Avenue and then south along North Avenue to the North Commuter Parking Lot.

### **Significant Future Initiatives**

The Village is committed to providing high quality services to residents while maintaining the infrastructure in the community. The challenge 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.

- Economic development within the Village will continue to be an important focus of the Village. The Village recognizes that improving the local economy and maintaining high property values is a key component to improving the quality of life in the community. The Village will continue to focus on recruiting new businesses, supporting existing businesses, and selectively encouraging residential developments and redevelopments.

- Improvements 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. In 2017, a significant reconstruction of a sanitary sewer main that transits through several neighborhoods and the downtown area will occur. Bonds for this project were issued in 2015 but the project will probably not be complete until 2018. 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 consideration.
- 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 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 by engaging the Federal Transportation Agencies and the Illinois Congressional Delegation to provide funding for measures to mitigate the impact of the additional freight traffic on the Village.
- Providing additional parking for shoppers, employers, and employees within the Village Center will continue to be a priority in the future. 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.

## **Financial Management**

One of the foundations of successful financial management is the establishment and maintenance of effective internal controls and accounting policies and procedures. It is the responsibility of the Village's Management to establish a comprehensive internal control framework that is designed to ensure the assets of the Village are protected from loss, theft, or misuse. The internal controls in conjunction with accounting policies and procedures are critical to compiling sufficiently reliable information for the preparation of financial statements that conform to generally accepted accounting principles.

The annual budget is another important factor in the Village's system of 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 remain 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 aspects 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 2016 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, 2015. 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 thirty-two 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 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 Michelle Henn; without their knowledge, dedication, patience, and hard work completion of this report would not have been possible.

On behalf of the staff of the 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 Financial Services and Treasurer

**VILLAGE OF BARRINGTON, ILLINOIS**

**List of Principal Officials  
December 31, 2016**

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**VILLAGE PRESIDENT**  
Karen Darch

**VILLAGE BOARD OF TRUSTEES**

James Daluga  
Timothy Roberts  
Susan Padula

Peter Douglas  
Jason Lohmeyer  
Todd Sholeen

**VILLAGE CLERK**  
Adam Frazier

**VILLAGE MANAGER**  
Jeffrey Lawler

**DEPARTMENT HEADS**

Director of Financial Services

Jason Hayden

Chief of Fire/EMS

James Arie

Chief of Police

David Dorn

Director of Public Works

Mark Werksman

Director of Development Services

Greg Summers

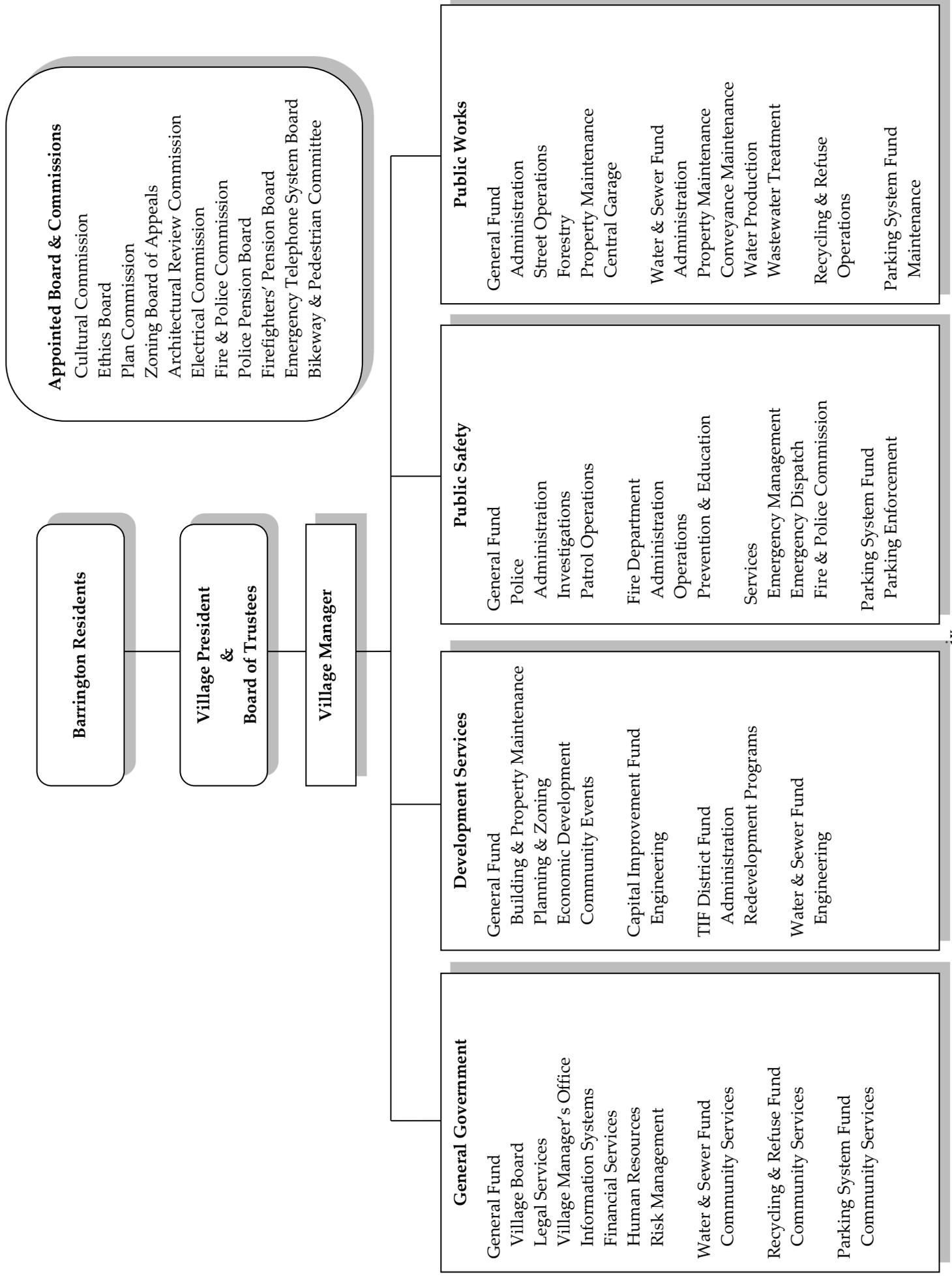
Director of Economic Development

Margaret Blanchard

Manager of Human Resources/Risk Management

Colleen Nigg

# Village of Barrington, Illinois – 2016 Organization Chart





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, 2015**

Executive Director/CEO

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITORS' REPORT**



## **INDEPENDENT AUDITORS' REPORT**

June 27, 2017

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, 2016, 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 Police Pension Fund and the Barrington Firefighters' 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 Police Pension Fund and the Barrington Firefighters' 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, 2016, 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**

### *Required Supplementary Information*

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' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison 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 budgetary comparison 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 budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Matters – Continued**

*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.

*Lauterbach + Amen LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## VILLAGE OF BARRINGTON, ILLINOIS

### Management's Discussion and Analysis December 31, 2016

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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, 2016. Please read it in conjunction with the transmittal letter on pages i – vii and the Village's financial statements, which begin on page 4.

#### **Financial Highlights**

- The Village's Net Position, which equals total assets and deferred outflows of resources minus total liabilities and deferred inflows of resources, decreased \$2,087,311 (2.9%) in 2016, from a beginning Net Position of \$73,257,303 to \$71,169,992 at the end of the fiscal year. In 2016, the Net Position of Governmental activities decreased while the Net Position of Business-Type Activities increased. 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 \$1,716,253 at the end of 2015 to a negative \$2,739,028 at the end of 2016 (a decrease of \$4,455,281 or 259.6%). These decreases in the Net Position of the Village were caused by increases in the Village's pension liabilities in 2016.
- At the end of fiscal year 2016, the Net Position of Governmental Activities decreased \$3,365,095 (8.5%) to a total of \$36,064,118, as expenses exceeded program and general revenues combined. The Unrestricted Net Position of Governmental Activities at the end of 2016 was negative \$5,406,679, an increase in the deficit position of \$3,838,745, or 244.8%, when compared to 2015. Both of these changes were caused by increases in net pension liabilities that were incurred in 2016.
- At the end of 2016, the Net Position of Business-Type Activities totaled \$35,105,874, including an Unrestricted Net Position of \$2,667,651. This reflects an increase of \$1,277,784 (38.9%) from the beginning Net Position of \$33,828,090 and a decrease of \$616,536 (18.7%) in the Unrestricted Net Position when compared to the ending balances in 2015. The increase in the Net Position of Business-Type Activities resulted from increases in Operating and Non-operating revenues combined with a reduction in long-term debt. The decrease in the Unrestricted Net Position was caused by an increase in the net investment in capital assets.
- Revenues for Governmental Activities of \$15,966,153 in 2016 were \$3,365,095 less than expenses of \$19,331,248. In comparison, in 2015, revenues of \$15,408,254 were \$4,587,956 less than total expenses of \$19,996,210. The difference between revenues and expenses in both years were the result of non-cash accounting charges for pension expenses.
- Revenues for Business-Type Activities equaled \$9,929,226 in 2016, an increase of \$776,861 from 2015 revenues of \$9,152,365, and were \$1,277,784 more than expenses of \$8,651,442. In 2015, expenses of \$9,665,971 exceeded revenues by \$513,606.
- The ending fund balance for the General Fund equaled \$8,639,308, an increase of \$77,539 from the beginning balance of \$8,561,769. Of the total fund balance, \$4,637,527 (34.4% of 2016 expenditures or the equivalent of 4.13 months of expenditures) is Unassigned and can be used to meet the Village's ongoing obligations to residents and creditors. The increase in the fund balance occurred despite a significant transfer to the Capital Improvement Fund to provide funding for future infrastructure improvement expenses. Revenues in the General Fund actually exceeded expenditures by \$1,502,539 prior to the transfer.

# VILLAGE OF BARRINGTON, ILLINOIS

## Management's Discussion and Analysis

December 31, 2016

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### **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 changes in pension liabilities).

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, 2016

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### **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. Each of the accounting funds of the Village is included in one of the following categories: governmental, proprietary, or 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 comparing the governmental funds to the Governmental Activities, 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 84.

# VILLAGE OF BARRINGTON, ILLINOIS

## Management's Discussion and Analysis

December 31, 2016

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### **Using This Annual Report** (Continued)

#### **Proprietary Funds**

The Village'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 Barrington White House operations.

Proprietary fund financial statements utilize accrual accounting and therefore provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail because the information is presented for each Fund. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund, the Parking System Fund, the Recycling and Refuse Fund, and the Barrington White House Fund. The Waterworks and Sewerage Fund, Parking System Fund and the Barrington White House Fund are considered to be major funds of the Village while the Recycling and Refuse Fund is considered a non-major fund.

The basic proprietary fund financial statements can be found on pages 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 - 74 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 75 - 84 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 85 - 119 of this report.

# VILLAGE OF BARRINGTON, ILLINOIS

## Management's Discussion and Analysis December 31, 2016

### 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 \$71,169,992 for the fiscal year ended December 31, 2016.

**Table 1. Net Position as of December 31, 2016**

|   | Governmental<br>Activities |                   | Business-Type<br>Activities |                   | Total              |                    |
|---|----------------------------|-------------------|-----------------------------|-------------------|--------------------|--------------------|
|   | 2016                       | 2015              | 2016                        | 2015              | 2016               | 2015               |
| <b>Assets</b>                                   |                            |                   |                             |                   |                    |                    |
| Current & Other Assets                          | \$ 20,312,404              | \$ 19,341,585     | \$ 12,978,917               | \$ 13,588,615     | \$ 33,291,321      | \$ 32,930,200      |
| Capital Assets                                  | 50,485,452                 | 51,640,030        | 43,360,917                  | 43,646,729        | 93,846,369         | 95,286,759         |
| <b>Total Assets</b>                             | <b>70,797,856</b>          | <b>70,981,615</b> | <b>56,339,834</b>           | <b>57,235,344</b> | <b>127,137,690</b> | <b>128,216,959</b> |
| <b>Deferred Outflows of Resources</b>           |                            |                   |                             |                   |                    |                    |
| Deferred Items                                  | 6,366,939                  | 7,668,349         | 566,760                     | 427,559           | 6,933,699          | 8,095,908          |
| <b>Total Deferred Outflows of Resources</b>     | <b>6,366,939</b>           | <b>7,668,349</b>  | <b>566,760</b>              | <b>427,559</b>    | <b>6,933,699</b>   | <b>8,095,908</b>   |
| <b>Total Assets &amp; Deferred Outflows</b>     | <b>77,164,795</b>          | <b>78,649,964</b> | <b>56,906,594</b>           | <b>57,662,903</b> | <b>134,071,389</b> | <b>136,312,867</b> |
| <b>Liabilities</b>                              |                            |                   |                             |                   |                    |                    |
| Current Liabilities                             | 3,406,153                  | 2,999,186         | 2,572,795                   | 3,005,075         | 5,978,948          | 6,004,261          |
| Non-Current Liabilities                         | 30,850,431                 | 32,161,216        | 19,145,808                  | 20,829,738        | 49,996,239         | 52,990,954         |
| <b>Total Liabilities</b>                        | <b>34,256,584</b>          | <b>35,160,402</b> | <b>21,718,603</b>           | <b>23,834,813</b> | <b>55,975,187</b>  | <b>58,995,215</b>  |
| <b>Deferred Inflows of Resources</b>            |                            |                   |                             |                   |                    |                    |
| Deferred Items                                  | 6,844,093                  | 4,060,349         | 82,117                      | -                 | 6,926,210          | 4,060,349          |
| <b>Total Deferred Inflows of Resources</b>      | <b>6,844,093</b>           | <b>4,060,349</b>  | <b>82,117</b>               | <b>-</b>          | <b>6,926,210</b>   | <b>4,060,349</b>   |
| <b>Total Liabilities &amp; Deferred Inflows</b> | <b>41,100,677</b>          | <b>39,220,751</b> | <b>21,800,720</b>           | <b>23,834,813</b> | <b>62,901,397</b>  | <b>63,055,564</b>  |
| <b>Net Position</b>                             |                            |                   |                             |                   |                    |                    |
| Net Investment in Capital Assets                | 41,042,830                 | 40,564,943        | 31,698,223                  | 29,803,903        | 72,741,053         | 70,368,846         |
| Restricted                                      | 427,967                    | 432,204           | 740,000                     | 740,000           | 1,167,967          | 1,172,204          |
| Unrestricted (Deficit)                          | (5,406,679)                | (1,567,934)       | 2,667,651                   | 3,284,187         | (2,739,028)        | 1,716,253          |
| <b>Total Net Position</b>                       | <b>36,064,118</b>          | <b>39,429,213</b> | <b>35,105,874</b>           | <b>33,828,090</b> | <b>71,169,992</b>  | <b>73,257,303</b>  |
| <b>Total Liabilities and Net Position</b>       | <b>77,164,795</b>          | <b>78,649,964</b> | <b>56,906,594</b>           | <b>57,662,903</b> | <b>134,071,389</b> | <b>136,312,867</b> |

The Village's Net Position is classified into three categories, including Net Investment in Capital Assets, Restricted, and Unrestricted. In 2016, the Net Investment in Capital Assets portion of Net Position was equal to \$72,741,053 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.

## VILLAGE OF BARRINGTON, ILLINOIS

### Management's Discussion and Analysis December 31, 2016

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#### **Government-Wide Financial Analysis** (Continued)

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.

An additional portion of the Village's Net Position (\$1,167,967) represents resources that are subject to external restrictions on how they may be used. The remaining Net Position (\$2,739,028) is Unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.

Table 2, on the following page, illustrates the changes that occurred in the Village's Net Position during the 2016 fiscal year. The Village's total Net Position decreased \$2,087,311 (2.9%) in 2016 as a result of a decrease in the Net Position of Governmental Activities offset by an increase in the Net Position of Business-Type Activities.

Total Village revenues equaled \$25,895,379, including \$15,966,153 in Governmental Activities and \$9,929,226 in Business-Type Activities. Total expenses of \$27,982,690 exceeded total Revenues by \$2,087,311 and included Governmental Activities expenses of \$19,331,248 and Business-Type Activities expenses of \$8,651,442.

Net position for Governmental Activities decreased \$3,365,095 (8.5%) in 2016, from a beginning total of \$39,429,213 to an ending total of \$36,064,118. The Unrestricted Net Position or Governmental Activities, the portion of Net Position that can be used to finance day-to-day operations without constraints, equaled negative \$5,406,679 at the end of 2016. The Restricted Net Position equaled \$427,967 and the Net Investment in Capital Assets portion of Net Position equaled \$41,042,830 at the end of 2016. As shown by the changes in the various portions of Net Position, in 2016 the Village utilized its Unrestricted Net Position to offset the increase in its pension liabilities and to improve its Net Investment in Capital Assets.

The Net Position of Business-Type Activities increased \$1,277,784 or 3.8% from a beginning total of \$33,828,090 to an ending total of \$35,105,874. Business-Type Activities Net Position included \$2,667,651 in Unrestricted Net Position, \$740,000 in Restricted Net Position, and \$31,698,223 of Net Investment in Capital Assets.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis  
December 31, 2016

**Government-Wide Financial Analysis** (Continued)

**Table 2. Change in Net Position for Fiscal Year Ended December 31, 2016**

|   | Governmental<br>Activities |                   | Business-Type<br>Activities |                  | Total             |                   |
|---|----------------------------|-------------------|-----------------------------|------------------|-------------------|-------------------|
|   | 2016                       | 2015              | 2016                        | 2015             | 2016              | 2015              |
| <b>Revenues</b>                         |                            |                   |                             |                  |                   |                   |
| Program Revenues                        |                            |                   |                             |                  |                   |                   |
| Charges for Services                    | \$ 2,399,246               | \$ 2,076,577      | \$ 7,546,610                | \$ 7,304,832     | \$ 9,945,856      | \$ 9,381,409      |
| Operating Grants/Contributions          | 129,802                    | 129,967           | 2,187,828                   | 1,455,026        | 2,317,630         | 1,584,993         |
| Capital Grants/Contributions            | 279,522                    | 75,483            | -                           | 238,671          | 279,522           | 314,154           |
| General Revenues                        |                            |                   |                             |                  |                   |                   |
| Property Taxes                          | 4,473,765                  | 4,552,929         | -                           | -                | 4,473,765         | 4,552,929         |
| Sales Taxes                             | 5,095,185                  | 4,708,853         | -                           | -                | 5,095,185         | 4,708,853         |
| Other Taxes                             | 2,935,842                  | 3,108,287         | -                           | -                | 2,935,842         | 3,108,287         |
| Interest Income                         | 317,129                    | 309,864           | 52,954                      | 14,279           | 370,083           | 324,143           |
| Other Revenue Sources                   | 335,662                    | 446,294           | 141,834                     | 139,557          | 477,496           | 585,851           |
| <b>Total Revenues</b>                   | <b>15,966,153</b>          | <b>15,408,254</b> | <b>9,929,226</b>            | <b>9,152,365</b> | <b>25,895,379</b> | <b>24,560,619</b> |
| <b>Expenses</b>                         |                            |                   |                             |                  |                   |                   |
| General Government                      | 2,448,907                  | 3,032,583         | -                           | -                | 2,448,907         | 3,032,583         |
| Development Services                    | 1,332,943                  | 601,430           | -                           | -                | 1,332,943         | 601,430           |
| Public Safety                           | 12,664,540                 | 13,422,344        | -                           | -                | 12,664,540        | 13,422,344        |
| Public Works                            | 2,547,389                  | 2,582,441         | -                           | -                | 2,547,389         | 2,582,441         |
| Waterworks & Sewerage                   | -                          | -                 | 5,710,781                   | 5,615,287        | 5,710,781         | 5,615,287         |
| Parking System                          | -                          | -                 | 1,054,772                   | 1,018,293        | 1,054,772         | 1,018,293         |
| Recycling & Refuse                      | -                          | -                 | 1,184,951                   | 1,185,158        | 1,184,951         | 1,185,158         |
| White House                             | -                          | -                 | 700,938                     | 1,847,233        | 700,938           | 1,847,233         |
| Interest on Long-Term Debt              | 337,469                    | 357,412           | -                           | -                | 337,469           | 357,412           |
| <b>Total Expenses</b>                   | <b>19,331,248</b>          | <b>19,996,210</b> | <b>8,651,442</b>            | <b>9,665,971</b> | <b>27,982,690</b> | <b>29,662,181</b> |
| Change in Net Position before Transfers | (3,365,095)                | (4,587,956)       | 1,277,784                   | (513,606)        | (2,087,311)       | (5,101,562)       |
| Transfers-Internal Balances             | -                          | (100,000)         | -                           | 100,000          | -                 | -                 |
| Increase (Decrease) in Net Position     | (3,365,095)                | (4,687,956)       | 1,277,784                   | (413,606)        | (2,087,311)       | (5,101,562)       |
| Net Position-Beginning                  | 39,429,213                 | 44,117,169        | 33,828,090                  | 34,241,696       | 73,257,303        | 78,358,865        |
| Net Position-Ending                     | 36,064,118                 | 39,429,213        | 35,105,874                  | 33,828,090       | 71,169,992        | 73,257,303        |

VILLAGE OF BARRINGTON, ILLINOIS

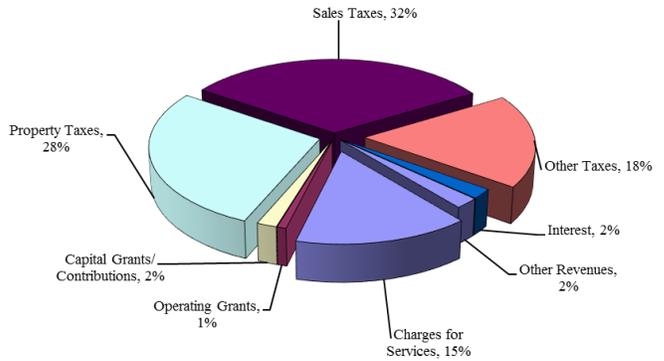
Management’s Discussion and Analysis  
December 31, 2016

**Government-Wide Financial Analysis** (Continued)

**Governmental Activities**

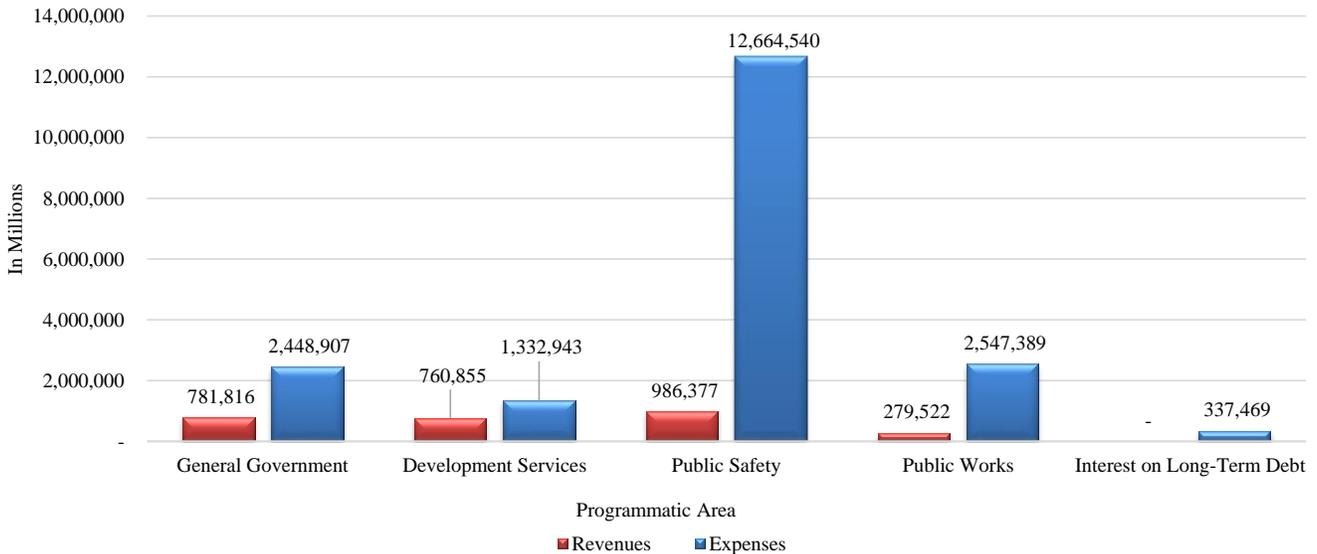
Revenues for Governmental Activities equaled \$15,966,153. The graph depicts very clearly the balanced nature of the revenue sources that fund the Governmental Activities of the Village. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 15% of Governmental revenue and together comprise 93% of total revenues. The balanced nature of Governmental Activities revenue sources is a source of resiliency for the Village’s financial condition as downturns in one revenue source are typically offset by increases in other sources.

Revenues by Source - Governmental Activities



The ‘Program Revenues and Expenses’ chart identifies the various governmental functions and illustrates the relationship between the program revenues supporting each function and the expenses associated with each function. As demonstrated in the chart, for all five of the governmental functions, expenses exceeded program revenues in 2016. 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.

**Program Revenues and Expenses - Governmental Activities**

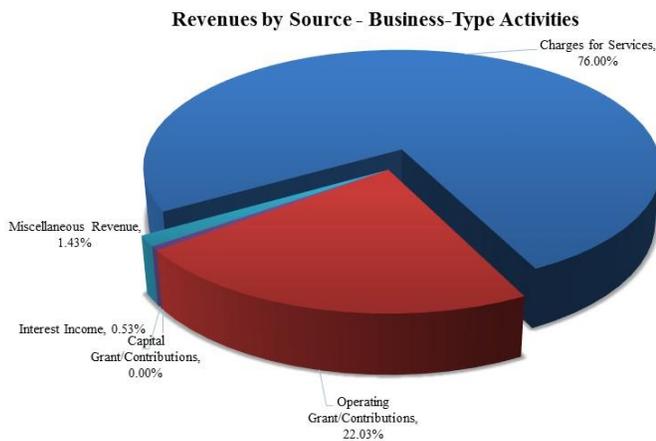


VILLAGE OF BARRINGTON, ILLINOIS

Management’s Discussion and Analysis  
December 31, 2016

**Government-Wide Financial Analysis (Continued)**

**Business-Type Activities**

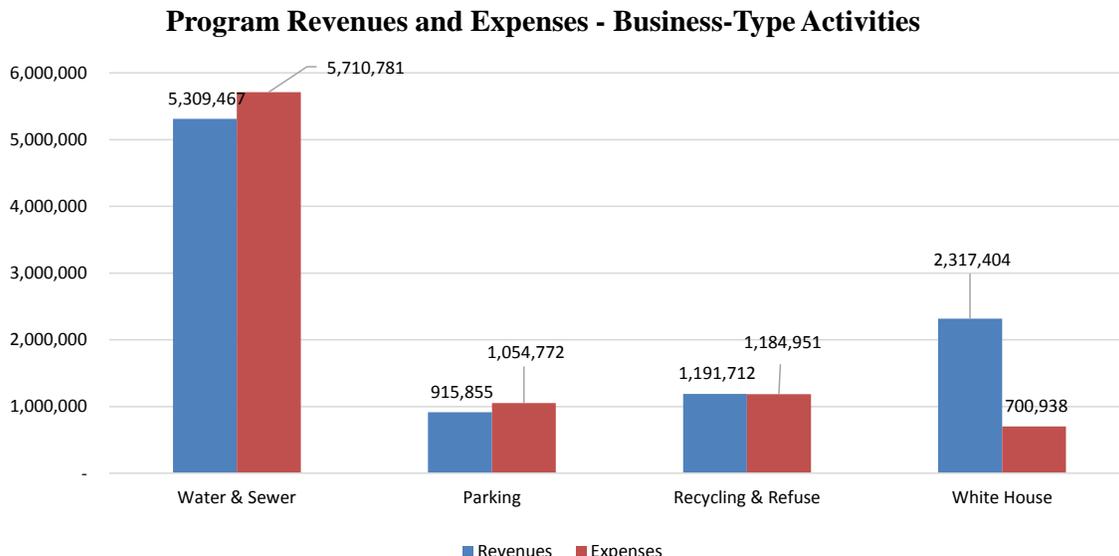


Revenues supporting the Village’s Business-Type Activities equaled \$9,929,226 in 2016. A large majority of revenues are derived from Charges for Services (76.0%) while 22.0% of the revenue came from Operating Grants/Contributions. The “Revenues by Source” graph depicts the major revenue sources for the Village’s 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 user fee that is sufficient to support ongoing operations and the capital investments necessary to maintain the associated 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 Income. Donation revenue was received in the White House Fund in 2016 and is classified as Operating Grants/Contributions.

Charges for Services comprise the vast majority of revenues for Business-Type

The ‘Program Revenues and Expenses’ chart below 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 position of \$1,277,784.



## VILLAGE OF BARRINGTON, ILLINOIS

### Management's Discussion and Analysis December 31, 2016

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#### **Government-Wide Financial Analysis** (Continued)

##### **Business-Type Activities** (Continued)

The Water & Sewer and Parking funds had expenses that exceeded program revenues. Water & Sewer and Parking operations are also supported by non-operating revenues such as interest income and other income. After taking into account non-operating revenues, the Water & Sewer and Parking funds still had negative changes in net position. The Recycling & Refuse and White House funds had program revenues that exceeded expenses and achieved a positive change in net position in 2016.

#### **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, the unassigned fund balance for each Fund is a useful measure of the net resources available to the Fund 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 2016, the Village's Governmental Funds had combined ending Fund Balances of \$14,719,666, an increase of \$745,723 from the 2015 ending fund balance of \$13,973,943.

The General, Capital Improvement and TIF Redevelopment Funds had positive net changes in Fund Balances of \$77,539, \$243,303 and \$447,016 respectively while the Debt Service Fund had a negative net change in Fund Balance of \$22,135.

# VILLAGE OF BARRINGTON, ILLINOIS

## Management's Discussion and Analysis

December 31, 2016

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### **Financial Analysis of the Government's Funds** (Continued)

#### **Governmental Funds** (Continued)

The General Fund had an excess of revenues over expenditures for the year of \$1,502,539 and, after a significant transfer to the Capital Improvements Fund, the net change in fund balance remained positive. The transfer to the Capital Improvements Fund was made to provide funding for capital expenditures in forthcoming fiscal years. Expenditures exceeded revenues in the Capital Improvement Fund as the Village continues to invest in its streets, sidewalks, and equipment; however, after a transfer from the General Fund, the Capital Improvements Fund had a positive net change in fund balance for 2016. The TIF Redevelopment Fund ended fiscal year 2016 with an increase in fund balance of \$447,016 and a negative fund balance of \$7,389,911. This is an expected occurrence for the TIF Fund as it is carrying internal and external debt issued to finance capital improvements and redevelopment projects in the District. The Village plans to repay this debt throughout the life of the TIF (The TIF District will end in 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 for each 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 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 Village also reports the Barrington White House Fund as a major proprietary fund. This fund accounts for the operations of and capital improvements to Barrington's White House. The fund is intended to be self-supporting and receives revenues from donations, events held at the facility and rental income.

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

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis  
December 31, 2016

**General Fund Budgetary Highlights**

Over the course of the fiscal year the Village Board approved two amendments to the 2016 budget. The first amendment provided for an increase of \$485,000 in both revenues and expenditures in the General Fund. Revenues were increased as Sales Taxes, Interest Income and Cellular Rental Income were higher than anticipated in the original revenue estimate. The expenditure budget for Transfers Out was increased to allow a larger transfer of funds from the General Fund to the Capital Improvement Fund which in turn will provide additional funding for future capital improvement projects. The second amendment further increased revenues and expenditures in the General Fund by \$450,000 as financial results were significantly stronger than anticipated when the first amendment was approved.

General Fund revenues in 2016 were \$14,993,264, exceeding expenditures of \$13,490,725 by \$1,502,539. After a transfer to the Capital Improvement Fund, the Net Change in Fund Balance was \$77,539. Revenues were 99.3% of the final budget but 105.8% of the original budget while expenditures were 98.9% of the final budget.

**Table 3. General Fund Budgetary Highlights**

|   | Original<br>Budget | Final<br>Budget    | Actual             | % of Actual<br>to Final Budget |
|---|--------------------|--------------------|--------------------|--------------------------------|
| <b>Revenues</b>   |                    |                    |                    |                                |
| Taxes   | \$ 10,470,000      | \$ 11,020,000      | \$ 10,996,511      | 99.79%                         |
| Licenses & Permits                                      | 824,000            | 824,000            | 760,855            | 92.34%                         |
| Intergovernmental                                       | 170,000            | 170,000            | 129,802            | 76.35%                         |
| Charges for Services                                    | 1,611,800          | 1,611,800          | 1,854,364          | 115.05%                        |
| Fines & Forfeitures                                     | 150,000            | 150,000            | 86,885             | 57.92%                         |
| Village Property Usage                                  | 525,000            | 660,000            | 579,682            | 87.83%                         |
| Investment Income                                       | 205,000            | 355,000            | 324,166            | 91.31%                         |
| Miscellaneous   | 215,000            | 315,000            | 260,999            | 82.86%                         |
| <b>Total Revenues</b>                                   | <b>14,170,800</b>  | <b>15,105,800</b>  | <b>14,993,264</b>  | <b>99.26%</b>                  |
| <b>Expenditures</b>                                     |                    |                    |                    |                                |
| General Government                                      | 2,579,700          | 2,738,700          | 2,716,628          | 99.19%                         |
| Development Services                                    | 983,000            | 993,000            | 975,107            | 98.20%                         |
| Public Safety   | 7,654,100          | 7,849,100          | 7,805,560          | 99.45%                         |
| Public Works  | 2,188,000          | 2,059,000          | 1,993,430          | 96.82%                         |
| <b>Total Expenditures</b>                               | <b>13,404,800</b>  | <b>13,639,800</b>  | <b>13,490,725</b>  | <b>98.91%</b>                  |
| <b>Excess of Revenues Over<br/>(Under) Expenditures</b> | <b>766,000</b>     | <b>1,466,000</b>   | <b>1,502,539</b>   | <b>102.49%</b>                 |
| <b>Transfers Out</b>                                    | <b>(725,000)</b>   | <b>(1,425,000)</b> | <b>(1,425,000)</b> | <b>100.00%</b>                 |
| <b>Net Change in Fund Balance</b>                       | <b>41,000</b>      | <b>41,000</b>      | <b>77,539</b>      | <b>189.12%</b>                 |

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis  
December 31, 2016

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**Capital Assets and Debt Administration**

**Capital Assets**

**Table 4: Capital Assets - Net of Depreciation**

|                      | Governmental<br>Activities | Business-type<br>Activities | Total         |
|----------------------|----------------------------|-----------------------------|---------------|
| Land                 | \$ 23,621,072              | \$ 3,323,781                | \$ 26,944,853 |
| Buildings            | 9,792,140                  | 7,491,151                   | 17,283,291    |
| Vehicles & Equipment | 685,657                    | 309,664                     | 995,321       |
| Infrastructure       | 16,386,583                 | 32,236,321                  | 48,622,904    |
| Total                | 50,485,452                 | 43,360,917                  | 93,846,369    |

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2016 was \$93,846,369 (net of accumulated depreciation). The Village's investment in capital assets consists of expenses that have been incurred to acquire land, construct or improve buildings, undertake land improvements, purchase vehicles, machinery and equipment, and construct or improve infrastructure assets such as streets sidewalks, bridges, storm sewers, water system assets, and sanitary sewer system assets. The Village's total investment in capital assets decreased by \$1,440,390 as depreciation was recorded, disposals of capital assets were recorded and minimal capital assets were added in 2016. Major additions to capital assets recorded in 2016 are detailed on the next page:

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis  
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**Capital Assets and Debt Administration** (Continued)

| Description  | Amount                |
|--|-----------------------|
| Governmental Activities                                  |                       |
| Land Improvements  |                       |
| Cook & Station Streets Intersection Improvement          | \$ 189,669            |
| Business-Type Activities                                 |                       |
| Water System Improvements                                |                       |
| SCADA System Upgrade                                     | 53,350                |
| Wastewater Treatment System Improvements                 |                       |
| Wastewater Treatment Plant Grit Removal Tank Replacement | 174,166               |
| Reconstruction of Lift Station #2 Forcemain              | 261,143               |
| SCADA System Upgrade                                     | 73,416                |
| Storm Sewer Main Improvements                            |                       |
| Buildings & Equipment                                    |                       |
| Vehicles & Equipment                                     |                       |
| Purchase of Ford F-450 Ambulance and Equipment           | <u>234,143</u>        |
| Total Capital Expenses                                   | <u><u>985,887</u></u> |

The fiscal year 2016 construction and equipment budgets included \$1,000,000 for the projects that were capitalized in 2016. Infrastructure improvements were atypically low in 2016 because the Village was preparing for significant projects that will be occurring in 2017, including the replacement of a sanitary sewer main that runs through the Village Center and through a residential neighborhood that abuts the Village Center. This will be one of most significant projects that the Village has undertaken and the engineering and preparatory work occurred in 2016. A significant amount of the capital expense that occurred in 2016 was either not capitalized or was recognized as Construction in Progress and will be capitalized in future years once the project has been completed.

Additional information regarding the Village's capital assets can be found in Note 3 on pages 40 - 41 of this report.

## VILLAGE OF BARRINGTON, ILLINOIS

### Management's Discussion and Analysis

December 31, 2016

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#### **Capital Assets and Debt Administration** (Continued)

##### **Debt Administration**

On December 31, 2016, 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 were used for the repair, resurfacing and improvement of roads, sidewalks, and water and sewer mains throughout the Village. It has a remaining principal balance of \$9,145,000 as of December 31, 2016. 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 \$1,185,000 as of December 31, 2016. The third issue is the \$7,675,000 General Obligation Alternate Revenue Source Bond, Series 2015 with a Moody's rating of Aa1, proceeds from which will be used to repair and replace roads and water and sewer mains in the Village. It has a remaining principal balance of \$7,595,000 as of December 31, 2016.

The Village also has a couple of outstanding Debt Certificates. In 2007, Debt Certificates were issued and the proceeds were used for the acquisition of land in the TIF 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 \$3,200,000 as of December 31, 2016. In 2015, Refunding Debt Certificates, Series 2015 with a Moody's rating of Aa1 were issued, proceeds from which were used to refund the remaining \$2,970,000 of the series 2007 Debt Certificates. These certificates have an outstanding principal balance totaling \$2,585,000 as of December 31, 2016.

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 \$1,372,053.

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 located at Cook Street Plaza. As of December 31, 2016 the remaining balance on the note is \$712,622.

In 2014, the Village entered into a promissory note payable for the purpose of renovating, remodeling and improving the building commonly known as the Barrington White House. At December 31, 2016 the balance outstanding is \$2,750,000. Table 5 on the following page illustrates the Village's outstanding debt.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis  
December 31, 2016

**Capital Assets and Debt Administration** (Continued)

**Debt Administration** (Continued)

**Table 5: Debt Outstanding**

|                              | Governmental<br>Activities | Business-type<br>Activities | Total                |
|------------------------------|----------------------------|-----------------------------|----------------------|
| General Obligation Bonds     | \$ 1,185,000               | \$ -                        | \$ 1,185,000         |
| Alternate Revenue Bonds *    | 1,760,000                  | 14,980,000                  | 16,740,000           |
| Debt Certificates            | 5,785,000                  | -                           | 5,785,000            |
| IEPA Loans *                 | -                          | 1,372,053                   | 1,372,053            |
| Tax Increment Revenue Note * | 712,622                    | -                           | 712,622              |
| Promissory Note Payable *    | -                          | 2,750,000                   | 2,750,000            |
| <b>Total</b>                 | <b>\$ 9,442,622</b>        | <b>\$ 19,102,053</b>        | <b>\$ 28,544,675</b> |

\* 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.

| <b><u>Legal Debt Margin</u></b>                   |                     |
|---|---------------------|
| 2015 Equalized Assessed Valuation                 | \$ 550,085,775      |
| Legal Limitation                                  | 8.625%              |
| Legal Debt Limit                                  | \$47,444,898        |
| Current Amount of Debt Applicable to Limit        | 6,970,000           |
| Legal Debt Margin                                 | <u>\$40,474,898</u> |
| General Obligation Debt Per Capita <sup>(1)</sup> | 672.36              |

(1) There is an additional \$26,591 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the \$6,970,000 in this calculation.

Additional information on the Village's long-term debt can be found in Note 3 on pages 43 - 51 of this report.

# VILLAGE OF BARRINGTON, ILLINOIS

## Management's Discussion and Analysis December 31, 2016

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### **Economic Factors and the 2017 Fiscal Year Budget**

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2017 budget and the associated property tax levy and charges for services. One of those factors is the economy. Beginning in December, 2007 the national and regional economies were impacted by a prolonged and deep recession that 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 was able to generate surpluses, which increased each year, in the General Fund (the primary operating Fund) from 2009 to 2013. From 2014 to 2016, the Village's elastic revenue sources finally improved to levels that exceeded the amount of revenues received prior to the 2007 – 2009 recession.

At the beginning of 2014 a new era began for the Village as the contract to provide fire and emergency medical services to the Barrington Countryside Fire Protection District ended on December 31, 2013. As a result of this, Charges for Services revenue in the General Fund decreased significantly and the Barrington Fire Department workforce was reduced to 18 full-time, sworn employees, thereby causing a corresponding decrease in expenditures in the General Fund. At the end of 2014, the Village elected to make a large transfer from the General Fund to the Capital Improvement Fund due to the reduction in expenditures that occurred in 2014. The Unassigned Fund Balance in the General Fund no longer needed to be as large to maintain four months of operating expenditures in the Unassigned Fund Balance. In 2015, the Village's General Fund again had a significant surplus allowing for another significant transfer out to the Capital Improvement Fund. In 2016, elastic revenues continued to increase and for the third year in a row, the General Fund was able to make a substantial transfer out to the Capital Improvement fund.

The Village considered these historical factors during the development of the 2017 Budget. Total appropriations budget for all Funds in 2017 was \$40,969,750, including budgeted capital expenses that will be capitalized in the financial statements for 2017. The 2017 Budget includes \$30,194,400 in estimated revenues and \$30,748,750 in budgeted operating and debt service expenses, resulting in an operating deficit of \$554,350. The Village is using fund balances that have been accumulated for many years, and the proceeds from the 2015 bond issuance, to expend a total of \$12,133,000 on infrastructure improvements in 2017 (\$10,221,000 of this total is projected to be capitalized at the end of 2017 and therefore will not be displayed in the 2017 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.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis  
December 31, 2016

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**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 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 integrated 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, 2016**

|  | Governmental<br>Activities | Business-Type<br>Activities | Totals             |
|--|----------------------------|-----------------------------|--------------------|
| <b>ASSETS</b>  |                            |                             |                    |
| Current Assets   |                            |                             |                    |
| Cash and Investments                                       | \$ 10,898,496              | 11,031,608                  | 21,930,104         |
| Receivables - Net  | 6,658,115                  | 1,151,079                   | 7,809,194          |
| Prepays/Inventories  | 11,754                     | 56,230                      | 67,984             |
| Deposits   | 2,744,039                  | -                           | 2,744,039          |
| Restricted Cash and Investments                            | -                          | 740,000                     | 740,000            |
| <b>Total Current Assets</b>                                | <b>20,312,404</b>          | <b>12,978,917</b>           | <b>33,291,321</b>  |
| Noncurrent Assets  |                            |                             |                    |
| Capital Assets   |                            |                             |                    |
| Land   | 23,254,792                 | 2,802,850                   | 26,057,642         |
| Construction in Progress                                   | 366,280                    | 520,931                     | 887,211            |
| Buildings  | 15,046,549                 | 7,607,495                   | 22,654,044         |
| Sewer System   | -                          | 22,267,673                  | 22,267,673         |
| Water System   | -                          | 27,792,129                  | 27,792,129         |
| Stormsewer Mains   | -                          | 2,889,234                   | 2,889,234          |
| Land Improvements  | -                          | 1,649,545                   | 1,649,545          |
| Vehicles and Equipment                                     | 1,939,132                  | 1,014,467                   | 2,953,599          |
| Infrastructure   | 25,125,353                 | -                           | 25,125,353         |
| Accumulated Depreciation                                   | (15,246,654)               | (23,183,407)                | (38,430,061)       |
| <b>Total Noncurrent Assets</b>                             | <b>50,485,452</b>          | <b>43,360,917</b>           | <b>93,846,369</b>  |
| <b>Total Assets</b>  | <b>70,797,856</b>          | <b>56,339,834</b>           | <b>127,137,690</b> |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                      |                            |                             |                    |
| Deferred Items - IMRF                                      | 988,271                    | 566,760                     | 1,555,031          |
| Deferred Items - Police Pension                            | 4,187,433                  | -                           | 4,187,433          |
| Deferred Items - Firefighters' Pension                     | 1,191,235                  | -                           | 1,191,235          |
| <b>Total Deferred Outflows of Resources</b>                | <b>6,366,939</b>           | <b>566,760</b>              | <b>6,933,699</b>   |
| <b>Total Assets and Deferred<br/>Outflows of Resources</b> | <b>77,164,795</b>          | <b>56,906,594</b>           | <b>134,071,389</b> |

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

|  | Governmental<br>Activities | Business-Type<br>Activities | Totals             |
|--|----------------------------|-----------------------------|--------------------|
| <b>LIABILITIES</b>                                     |                            |                             |                    |
| Current Liabilities                                    |                            |                             |                    |
| Accounts and Retainage Payable                         | \$ 591,428                 | 368,095                     | 959,523            |
| Accrued Payroll and Related                            | 248,384                    | 85,906                      | 334,290            |
| Accrued Interest Payable                               | 75,773                     | 29,748                      | 105,521            |
| Deposits and Other Payables                            | 662,229                    | 261,878                     | 924,107            |
| Current Portion of Long-Term Debt                      | 1,828,339                  | 1,827,168                   | 3,655,507          |
| Total Current Liabilities                              | <u>3,406,153</u>           | <u>2,572,795</u>            | <u>5,978,948</u>   |
| Noncurrent Liabilities                                 |                            |                             |                    |
| Net Pension Liability - IMRF                           | 2,524,771                  | 1,447,923                   | 3,972,694          |
| Net Pension Liability - Police Pension                 | 16,610,805                 | -                           | 16,610,805         |
| Net Pension Liability - Firefighters' Pension          | 2,859,464                  | -                           | 2,859,464          |
| Net Other Post-Employment<br>Benefit Obligation        | 630,735                    | -                           | 630,735            |
| Compensated Absences Payable                           | 501,748                    | 94,071                      | 595,819            |
| Loans Payable  | -                          | 1,111,719                   | 1,111,719          |
| Alternate Revenue Bonds Payable                        | 1,640,000                  | 14,842,095                  | 16,482,095         |
| Promissory Note Payable                                | -                          | 1,650,000                   | 1,650,000          |
| Debt Certificates Payable                              | 5,110,000                  | -                           | 5,110,000          |
| General Obligation Bonds Payable                       | 410,000                    | -                           | 410,000            |
| Tax Increment Revenue Note Payable                     | 562,908                    | -                           | 562,908            |
| Total Noncurrent Liabilities                           | <u>30,850,431</u>          | <u>19,145,808</u>           | <u>49,996,239</u>  |
| Total Liabilities                                      | <u>34,256,584</u>          | <u>21,718,603</u>           | <u>55,975,187</u>  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                   |                            |                             |                    |
| Property Taxes   | 4,090,697                  | -                           | 4,090,697          |
| Deferred Items - IMRF                                  | 143,191                    | 82,117                      | 225,308            |
| Deferred Items - Firefighters' Pension                 | 2,610,205                  | -                           | 2,610,205          |
| Total Deferred Inflows of Resources                    | <u>6,844,093</u>           | <u>82,117</u>               | <u>6,926,210</u>   |
| Total Liabilities and Deferred Inflows<br>of Resources | <u>41,100,677</u>          | <u>21,800,720</u>           | <u>62,901,397</u>  |
| <b>NET POSITION</b>                                    |                            |                             |                    |
| Net Investment in Capital Assets                       | 41,042,830                 | 31,698,223                  | 72,741,053         |
| Restricted   |                            |                             |                    |
| Public Works   | 199,498                    | -                           | 199,498            |
| Public Safety  | 228,469                    | -                           | 228,469            |
| Debt Service   | -                          | 740,000                     | 740,000            |
| Unrestricted (Deficit)                                 | <u>(5,406,679)</u>         | <u>2,667,651</u>            | <u>(2,739,028)</u> |
| Total Net Position                                     | <u>36,064,118</u>          | <u>35,105,874</u>           | <u>71,169,992</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, 2016**

|                                       | Expenses          | Program Revenues     |                                |                              |
|---------------------------------------|-------------------|----------------------|--------------------------------|------------------------------|
|                                       |                   | Charges for Services | Operating Grants/Contributions | Capital Grants/Contributions |
| <b>Governmental Activities</b>        |                   |                      |                                |                              |
| General Government                    | \$ 2,448,907      | 759,352              | 22,464                         | -                            |
| Development Services                  | 1,332,943         | 760,855              | -                              | -                            |
| Public Safety                         | 12,664,540        | 879,039              | 107,338                        | -                            |
| Public Works                          | 2,547,389         | -                    | -                              | 279,522                      |
| Interest on Long-Term Debt            | 337,469           | -                    | -                              | -                            |
| <b>Total Governmental Activities</b>  | <b>19,331,248</b> | <b>2,399,246</b>     | <b>129,802</b>                 | <b>279,522</b>               |
| <b>Business-Type Activities</b>       |                   |                      |                                |                              |
| Waterworks and Sewerage               | 5,710,781         | 5,309,467            | -                              | -                            |
| Parking                               | 1,054,772         | 915,855              | -                              | -                            |
| Recycling and Refuse                  | 1,184,951         | 1,191,712            | -                              | -                            |
| Barrington White House                | 700,938           | 129,576              | 2,187,828                      | -                            |
| <b>Total Business-Type Activities</b> | <b>8,651,442</b>  | <b>7,546,610</b>     | <b>2,187,828</b>               | <b>-</b>                     |
| <b>Total Primary Government</b>       | <b>27,982,690</b> | <b>9,945,856</b>     | <b>2,317,630</b>               | <b>279,522</b>               |

General Revenues  
 Taxes  
     Property Taxes  
     Telecommunication/Utility Taxes  
     Other Taxes  
 Intergovernmental - Unrestricted  
     Sales Taxes  
     Income Taxes  
     Use Taxes  
     Motor Fuel Tax Allotments  
 Interest Income  
 Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

| Net (Expenses)/Revenues    |                             |              |
|----------------------------|-----------------------------|--------------|
| Primary Government         |                             |              |
| Governmental<br>Activities | Business-Type<br>Activities | Totals       |
| (1,667,091)                | -                           | (1,667,091)  |
| (572,088)                  | -                           | (572,088)    |
| (11,678,163)               | -                           | (11,678,163) |
| (2,267,867)                | -                           | (2,267,867)  |
| (337,469)                  | -                           | (337,469)    |
| (16,522,678)               | -                           | (16,522,678) |
| -                          | (401,314)                   | (401,314)    |
| -                          | (138,917)                   | (138,917)    |
| -                          | 6,761                       | 6,761        |
| -                          | 1,616,466                   | 1,616,466    |
| -                          | 1,082,996                   | 1,082,996    |
| (16,522,678)               | 1,082,996                   | (15,439,682) |
| 4,473,765                  | -                           | 4,473,765    |
| 1,096,461                  | -                           | 1,096,461    |
| 337,877                    | -                           | 337,877      |
| 5,095,185                  | -                           | 5,095,185    |
| 992,123                    | -                           | 992,123      |
| 246,449                    | -                           | 246,449      |
| 262,932                    | -                           | 262,932      |
| 317,129                    | 52,954                      | 370,083      |
| 335,662                    | 141,834                     | 477,496      |
| 13,157,583                 | 194,788                     | 13,352,371   |
| (3,365,095)                | 1,277,784                   | (2,087,311)  |
| 39,429,213                 | 33,828,090                  | 73,257,303   |
| 36,064,118                 | 35,105,874                  | 71,169,992   |

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

**VILLAGE OF BARRINGTON, ILLINOIS**

**Balance Sheet - Governmental Funds  
December 31, 2016**

|                                 | <u>General</u>    | <u>Debt<br/>Service</u> | <u>Capital<br/>Improvements</u> | <u>TIF<br/>Redevelopment</u> | <u>Totals</u>     |
|---------------------------------|-------------------|-------------------------|---------------------------------|------------------------------|-------------------|
| <b>ASSETS</b>                   |                   |                         |                                 |                              |                   |
| Cash and Investments            | \$ 4,608,309      | 24,448                  | 5,812,785                       | 452,954                      | 10,898,496        |
| Receivables - Net of Allowances |                   |                         |                                 |                              |                   |
| Taxes                           | 5,156,934         | 814,640                 | 25,374                          | 12                           | 5,996,960         |
| Accrued Interest                | 6,038             | 41                      | 4,810                           | -                            | 10,889            |
| Other                           | 361,440           | -                       | 257,577                         | -                            | 619,017           |
| Due from Other Governments      | 31,249            | -                       | -                               | -                            | 31,249            |
| Deposits                        |                   |                         |                                 |                              |                   |
| Insurance                       | 2,744,039         | -                       | -                               | -                            | 2,744,039         |
| Advances to Other Funds         | -                 | -                       | 7,840,000                       | -                            | 7,840,000         |
| Prepays                         | 11,599            | -                       | 155                             | -                            | 11,754            |
| Total Assets                    | <u>12,919,608</u> | <u>839,129</u>          | <u>13,940,701</u>               | <u>452,966</u>               | <u>28,152,404</u> |

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

|   | General    | Debt<br>Service | Capital<br>Improvements | TIF<br>Redevelopment | Totals      |
|---|------------|-----------------|-------------------------|----------------------|-------------|
| <b>LIABILITIES</b>  |            |                 |                         |                      |             |
| Accounts Payable  | \$ 431,761 | -               | 131,444                 | 1,114                | 564,319     |
| Retainage Payable   | -          | -               | 24,802                  | -                    | 24,802      |
| Accrued Payroll   | 240,014    | -               | 6,701                   | 1,669                | 248,384     |
| Other Payables  | 328,059    | -               | 334,076                 | 94                   | 662,229     |
| Due to Other Funds  | 2,307      | -               | -                       | -                    | 2,307       |
| Advance from Other Funds  | -          | -               | -                       | 7,840,000            | 7,840,000   |
| Total Liabilities   | 1,002,141  | -               | 497,023                 | 7,842,877            | 9,342,041   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |            |                 |                         |                      |             |
| Property Taxes  | 3,278,159  | 812,538         | -                       | -                    | 4,090,697   |
| Total Liabilities and Deferred Inflows<br>of Resources                | 4,280,300  | 812,538         | 497,023                 | 7,842,877            | 13,432,738  |
| <b>Fund Balances</b>  |            |                 |                         |                      |             |
| Nonspendable  | 11,599     | -               | 155                     | -                    | 11,754      |
| Restricted  | 427,967    | 26,591          | -                       | -                    | 454,558     |
| Committed   | 18,176     | -               | 2,003,523               | -                    | 2,021,699   |
| Assigned  | 3,544,039  | -               | 11,440,000              | -                    | 14,984,039  |
| Unassigned  | 4,637,527  | -               | -                       | (7,389,911)          | (2,752,384) |
| Total Fund Balances   | 8,639,308  | 26,591          | 13,443,678              | (7,389,911)          | 14,719,666  |
| Total Liabilities, Deferred Inflows of<br>Resources and Fund Balances | 12,919,608 | 839,129         | 13,940,701              | 452,966              | 28,152,404  |

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, 2016

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**Total Governmental Fund Balances** \$ 14,719,666

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. 50,485,452

Deferred outflows (inflows) of resources related to the pensions not  
reported in the funds.

Deferred Items - IMRF 845,080  
Deferred Items - Police Pension 4,187,433  
Deferred Items - Firefighters' Pension (1,418,970)

Long-term liabilities are not due and payable in the current  
period and therefore are not reported in the funds.

Net Pension Liability - IMRF (2,524,771)  
Net Pension Liability - Police Pension (16,610,805)  
Net Pension Liability - Firefighters' Pension (2,859,464)  
Net Other Post-Employment Benefit Obligation (630,735)  
Compensated Absences Payable (610,373)  
Debt Certificates Payable (5,785,000)  
Alternate Revenue Source Bonds Payable (1,760,000)  
General Obligation Bonds Payable (1,185,000)  
Tax Increment Revenue Note Payable (712,622)  
Accrued Interest Payable (75,773)

**Net Position of Governmental Activities** 36,064,118

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2016

|  | <u>General</u>          |
|--|-------------------------|
| Revenues   |                         |
| Taxes  | \$ 4,909,203            |
| Licenses and Permits   | 760,855                 |
| Intergovernmental  | 6,217,110               |
| Charges for Services   | 1,854,364               |
| Fines and Forfeits   | 86,885                  |
| Sales and Rental Income                                      | 579,682                 |
| Investment Income  | 324,166                 |
| Miscellaneous  | 260,999                 |
| Total Revenues   | <u>14,993,264</u>       |
| Expenditures   |                         |
| Current  |                         |
| General Government   | 2,716,628               |
| Development Services   | 975,107                 |
| Public Safety  | 7,805,560               |
| Public Works   | 1,993,430               |
| Capital Projects   | -                       |
| Debt Service   |                         |
| Principal Retirement   | -                       |
| Interest and Fiscal Charges                                  | -                       |
| Total Expenditures   | <u>13,490,725</u>       |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>1,502,539</u>        |
| Other Financing Sources (Uses)                               |                         |
| Gain on Sale of Capital Assets                               | -                       |
| Transfers In   | -                       |
| Transfers Out  | (1,425,000)             |
|  | <u>(1,425,000)</u>      |
| Net Change in Fund Balances                                  | 77,539                  |
| Fund Balances - Beginning                                    | <u>8,561,769</u>        |
| Fund Balances - Ending                                       | <u><u>8,639,308</u></u> |

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

| Debt Service | Capital Improvements | TIF Redevelopment | Totals      |
|--------------|----------------------|-------------------|-------------|
| 800,987      | 156,006              | 551,288           | 6,417,484   |
| -            | -                    | -                 | 760,855     |
| -            | 279,522              | -                 | 6,496,632   |
| -            | -                    | -                 | 1,854,364   |
| -            | -                    | -                 | 86,885      |
| -            | 145,260              | -                 | 724,942     |
| 284          | (7,324)              | 3                 | 317,129     |
| 37,988       | 36,674               | 1                 | 335,662     |
| 839,259      | 610,138              | 551,292           | 16,993,953  |
| -            | -                    | -                 | 2,716,628   |
| -            | -                    | 21,070            | 996,177     |
| -            | -                    | -                 | 7,805,560   |
| -            | -                    | -                 | 1,993,430   |
| -            | 1,641,653            | -                 | 1,641,653   |
| 870,000      | -                    | 762,465           | 1,632,465   |
| 161,394      | -                    | 183,462           | 344,856     |
| 1,031,394    | 1,641,653            | 966,997           | 17,130,769  |
| (192,135)    | (1,031,515)          | (415,705)         | (136,816)   |
| -            | 19,818               | 862,721           | 882,539     |
| 170,000      | 1,425,000            | -                 | 1,595,000   |
| -            | (170,000)            | -                 | (1,595,000) |
| 170,000      | 1,274,818            | 862,721           | 882,539     |
| (22,135)     | 243,303              | 447,016           | 745,723     |
| 48,726       | 13,200,375           | (7,836,927)       | 13,973,943  |
| 26,591       | 13,443,678           | (7,389,911)       | 14,719,666  |

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, 2016**

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**Net Change in Fund Balances - Total Governmental Funds** \$ 745,723

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      | 810,604     |
| Depreciation Expense | (965,182)   |
| Disposals - Cost     | (1,000,000) |

The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

|  |             |
|--|-------------|
| Change in Deferred Items - IMRF                  | (1,113,708) |
| Change in Deferred Items - Police Pension        | (98,240)    |
| Change in Deferred Items - Firefighters' Pension | (2,837,750) |

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

|  |             |
|--|-------------|
| Deductions to Net Pension Liability - IMRF                 | 1,055,377   |
| Additions to Net Pension Liability - Police Pension        | (1,661,589) |
| Additions to Net Pension Liability - Firefighters' Pension | 346,375     |
| Additions to Net Other Post-Employment Benefit Obligation  | (27,159)    |
| Additions to Compensated Absences Payable                  | (259,398)   |
| Retirement of Debt   | 1,632,465   |

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.

7,387

**Changes in Net Position of Governmental Activities**

(3,365,095)

**VILLAGE OF BARRINGTON, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2016**

|  | Business-Type Activities - Enterprise Funds |                                    |                              |  |              |
|--|---|------------------------------------|------------------------------|--|--------------|
|  | Waterworks<br>and<br>Sewerage               | Motor Vehicle<br>Parking<br>System | Barrington<br>White<br>House | Nonmajor<br>Recycling<br>and<br>Refuse | Totals       |
| <b>ASSETS</b>                                  |   |                                    |                              |  |              |
| Current Assets                                 |   |                                    |                              |  |              |
| Cash and Investments                           | \$ 9,248,535                                | 1,174,461                          | -                            | 608,612                                | 11,031,608   |
| Receivables - Net of Allowances                |   |                                    |                              |  |              |
| Accounts                                       | 1,030,567                                   | 1,000                              | -                            | 107,748                                | 1,139,315    |
| Accrued Interest                               | 11,682                                      | 82                                 | -                            | -                                      | 11,764       |
| Due from Other Funds                           | 207,598                                     | -                                  | -                            | -                                      | 207,598      |
| Inventories                                    | -   | -                                  | 7,968                        | -                                      | 7,968        |
| Prepays  | 6,360                                       | 19,950                             | 9,665                        | 12,287                                 | 48,262       |
| Restricted Cash and Investments                | 740,000                                     | -                                  | -                            | -                                      | 740,000      |
| Total Current Assets                           | 11,244,742                                  | 1,195,493                          | 17,633                       | 728,647                                | 13,186,515   |
| Noncurrent Assets                              |   |                                    |                              |  |              |
| Capital Assets                                 |   |                                    |                              |  |              |
| Land   | 353,895                                     | 1,801,305                          | 647,650                      | -                                      | 2,802,850    |
| Construction in Progress                       | 437,578                                     | 83,353                             | -                            | -                                      | 520,931      |
| Sewer System                                   | 22,267,673                                  | -                                  | -                            | -                                      | 22,267,673   |
| Water System                                   | 27,792,129                                  | -                                  | -                            | -                                      | 27,792,129   |
| Stormsewer Mains                               | 2,889,234                                   | -                                  | -                            | -                                      | 2,889,234    |
| Land Improvements                              | -   | 1,649,545                          | -                            | -                                      | 1,649,545    |
| Buildings & Equipment                          | -   | -                                  | 7,607,495                    | -                                      | 7,607,495    |
| Vehicles and Equipment                         | 886,177                                     | 128,290                            | -                            | -                                      | 1,014,467    |
| Accumulated Depreciation                       | (21,740,327)                                | (1,326,736)                        | (116,344)                    | -                                      | (23,183,407) |
| Total Noncurrent Assets                        | 32,886,359                                  | 2,335,757                          | 8,138,801                    | -                                      | 43,360,917   |
| Total Assets                                   | 44,131,101                                  | 3,531,250                          | 8,156,434                    | 728,647                                | 56,547,432   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>          |   |                                    |                              |  |              |
| Deferred Items - IMRF                          | 431,591                                     | 103,770                            | -                            | 31,399                                 | 566,760      |
| Total Assets/Deferred Outflows<br>of Resources | 44,562,692                                  | 3,635,020                          | 8,156,434                    | 760,046                                | 57,114,192   |

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

Business-Type Activities - Enterprise Funds

|   | Waterworks<br>and<br>Sewerage | Motor Vehicle<br>Parking<br>System | Barrington<br>White<br>House | <u>Nonmajor</u><br>Recycling<br>and<br>Refuse | Totals     |
|---|-------------------------------|------------------------------------|------------------------------|---|------------|
| <b>LIABILITIES</b>                                  |                               |                                    |                              |   |            |
| Current Liabilities                                 |                               |                                    |                              |   |            |
| Accounts Payable                                    | \$ 193,689                    | 23,797                             | 26,401                       | 124,208                                       | 368,095    |
| Accrued Payroll                                     | 64,348                        | 16,789                             | -                            | 4,769   | 85,906     |
| Accrued Interest Payable                            | 27,628                        | -                                  | 2,120                        | -   | 29,748     |
| Deposits Payable                                    | 29,817                        | -                                  | 185                          | -   | 30,002     |
| Other Payables                                      | -                             | 54,760                             | 24,906                       | 152,210                                       | 231,876    |
| Due to Other Funds                                  | -                             | -                                  | 207,598                      | -   | 207,598    |
| Compensated Absences Payable                        | 12,541                        | 6,492                              | -                            | 1,574   | 20,607     |
| IEPA Loans Payable                                  | 260,334                       | -                                  | -                            | -   | 260,334    |
| Alternate Revenue Bonds Payable - Net               | 446,227                       | -                                  | -                            | -   | 446,227    |
| Promissory Note Payable                             | -                             | -                                  | 1,100,000                    | -   | 1,100,000  |
| Total Current Liabilities                           | 1,034,584                     | 101,838                            | 1,361,210                    | 282,761                                       | 2,780,393  |
| Noncurrent Liabilities                              |                               |                                    |                              |   |            |
| Compensated Absences Payable                        | 67,747                        | 20,226                             | -                            | 6,098   | 94,071     |
| Net Pension Liability - IMRF                        | 1,102,602                     | 265,104                            | -                            | 80,217  | 1,447,923  |
| IEPA Loans Payable                                  | 1,111,719                     | -                                  | -                            | -   | 1,111,719  |
| Alternate Revenue Bonds Payable - Net               | 14,842,095                    | -                                  | -                            | -   | 14,842,095 |
| Promissory Note Payable                             | -                             | -                                  | 1,650,000                    | -   | 1,650,000  |
| Total Noncurrent Liabilities                        | 17,124,163                    | 285,330                            | 1,650,000                    | 86,315  | 19,145,808 |
| Total Liabilities                                   | 18,158,747                    | 387,168                            | 3,011,210                    | 369,076                                       | 21,926,201 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>               |                               |                                    |                              |   |            |
| Deferred Items - IMRF                               | 62,533                        | 15,035                             | -                            | 4,549   | 82,117     |
| Total Liabilities/Deferred Outflows of<br>Resources | 18,221,280                    | 402,203                            | 3,011,210                    | 373,625                                       | 22,008,318 |
| <b>NET POSITION</b>                                 |                               |                                    |                              |   |            |
| Net Investment in Capital Assets                    | 23,973,665                    | 2,335,757                          | 5,388,801                    | -   | 31,698,223 |
| Restricted - Debt Service                           | 740,000                       | -                                  | -                            | -   | 740,000    |
| Unrestricted (Deficit)                              | 1,627,747                     | 897,060                            | (243,577)                    | 386,421                                       | 2,667,651  |
| Total Net Position                                  | 26,341,412                    | 3,232,817                          | 5,145,224                    | 386,421                                       | 35,105,874 |

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, 2016**

|                                     | Business-Type Activities - Enterprise Funds |                                    |                              |  | Totals     |
|-------------------------------------|---|------------------------------------|------------------------------|--|------------|
|                                     | Waterworks<br>and<br>Sewerage               | Motor Vehicle<br>Parking<br>System | Barrington<br>White<br>House | Nonmajor<br>Recycling<br>and<br>Refuse |            |
| Operating Revenues                  |   |                                    |                              |  |            |
| Licenses and Permits                | \$ -  | 292,543                            | -                            | -                                      | 292,543    |
| Charges for Services                | 5,237,598                                   | 494,403                            | -                            | 1,183,842                              | 6,915,843  |
| Fines and Forfeits                  | -   | 113,169                            | -                            | -                                      | 113,169    |
| Sales and Rental Income             | -   | 14,873                             | 129,576                      | -                                      | 144,449    |
| Miscellaneous                       | 827   | 867                                | -                            | 7,870                                  | 9,564      |
| Total Operating Revenues            | 5,238,425                                   | 915,855                            | 129,576                      | 1,191,712                              | 7,475,568  |
| Operating Expenses                  |   |                                    |                              |  |            |
| Administration                      | 1,299,699                                   | -                                  | -                            | 92,648                                 | 1,392,347  |
| Operations                          | 2,402,653                                   | 951,859                            | 451,880                      | 1,092,303                              | 4,898,695  |
| Capital Projects                    | 360,084                                     | -                                  | 49,194                       | -                                      | 409,278    |
| Depreciation                        | 782,714                                     | 102,913                            | 116,344                      | -                                      | 1,001,971  |
| Total Operating Expenses            | 4,845,150                                   | 1,054,772                          | 617,418                      | 1,184,951                              | 7,702,291  |
| Operating Income (Loss)             | 393,275                                     | (138,917)                          | (487,842)                    | 6,761                                  | (226,723)  |
| Nonoperating Revenues (Expenses)    |   |                                    |                              |  |            |
| Investment Income                   | 54,527                                      | 1,691                              | (3,454)                      | 190                                    | 52,954     |
| Connection Fees                     | 71,042                                      | -                                  | -                            | -                                      | 71,042     |
| Donations                           | -   | -                                  | 2,187,828                    | -                                      | 2,187,828  |
| Other Income                        | 137,192                                     | -                                  | 4,642                        | -                                      | 141,834    |
| Loss on Sale of Capital Assets      | (145,166)                                   | -                                  | -                            | -                                      | (145,166)  |
| Interest Expense and Fiscal Charges | (720,465)                                   | -                                  | (83,520)                     | -                                      | (803,985)  |
|                                     | (602,870)                                   | 1,691                              | 2,105,496                    | 190                                    | 1,504,507  |
| Change in Net Position              | (209,595)                                   | (137,226)                          | 1,617,654                    | 6,951                                  | 1,277,784  |
| Net Position - Beginning            | 26,551,007                                  | 3,370,043                          | 3,527,570                    | 379,470                                | 33,828,090 |
| Net Position - Ending               | 26,341,412                                  | 3,232,817                          | 5,145,224                    | 386,421                                | 35,105,874 |

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, 2016**

|   | Business-Type Activities - Enterprise Funds |                                    |                              |  | Totals             |
|---|---|------------------------------------|------------------------------|--|--------------------|
|   | Waterworks<br>and<br>Sewerage               | Motor Vehicle<br>Parking<br>System | Barrington<br>White<br>House | Nonmajor<br>Recycling<br>and<br>Refuse |                    |
| Cash Flows from Operating Activities  |   |                                    |                              |  |                    |
| Receipts from Customers and Users   | \$ 5,312,376                                | 923,932                            | 2,321,640                    | 1,205,050                              | 9,762,998          |
| Payments to Employees   | (1,563,850)                                 | (404,543)                          | (7,760)                      | (82,881)                               | (2,059,034)        |
| Payments to Suppliers   | (2,214,736)                                 | (442,422)                          | (576,906)                    | (1,068,302)                            | (4,302,366)        |
|   | <u>1,533,790</u>                            | <u>76,967</u>                      | <u>1,736,974</u>             | <u>53,867</u>                          | <u>3,401,598</u>   |
| Cash Flows from Capital and Related<br>Financing Activities                               |   |                                    |                              |  |                    |
| Purchase of Capital Assets  | (861,325)                                   | -                                  | -                            | -                                      | (861,325)          |
| Interest Expense  | (720,465)                                   | -                                  | (83,520)                     | -                                      | (803,985)          |
| Payment of Principal  | (694,667)                                   | -                                  | (1,650,000)                  | -                                      | (2,344,667)        |
|   | <u>(2,276,457)</u>                          | <u>-</u>                           | <u>(1,733,520)</u>           | <u>-</u>                               | <u>(4,009,977)</u> |
| Cash Flows from Investing Activities  |   |                                    |                              |  |                    |
| Interest Received   | 54,527                                      | 1,691                              | (3,454)                      | 190                                    | 52,954             |
| Net Change in Cash and Cash Equivalents   | (688,140)                                   | 78,658                             | -                            | 54,057                                 | (555,425)          |
| Cash and Cash Equivalents   |   |                                    |                              |  |                    |
| Beginning   | 10,676,675                                  | 1,095,803                          | -                            | 554,555                                | 12,327,033         |
| Ending  | <u>9,988,535</u>                            | <u>1,174,461</u>                   | <u>-</u>                     | <u>608,612</u>                         | <u>11,771,608</u>  |
| Reconciliation of Operating Income to Net Cash<br>Provided (Used) by Operating Activities |   |                                    |                              |  |                    |
| Operating Income (Loss)   | 393,275                                     | (138,917)                          | (487,842)                    | 6,761                                  | (226,723)          |
| Adjustments to Reconcile Operating Income to<br>Net Income to Net Cash                    |   |                                    |                              |  |                    |
| Provided by (Used in) Operating Activities:   |   |                                    |                              |  |                    |
| Depreciation Expense  | 782,714                                     | 102,913                            | 116,344                      | -                                      | 1,001,971          |
| Other Income  | 208,234                                     | -                                  | 2,192,470                    | -                                      | 2,400,704          |
| Other Expense   | 467,127                                     | 106,785                            | -                            | 35,462                                 | 609,374            |
| (Increase) Decrease in Current Assets   | (134,283)                                   | 8,077                              | (406)                        | 13,338                                 | (113,274)          |
| Increase (Decrease) in Current Liabilities  | (183,277)                                   | (1,891)                            | (83,592)                     | (1,694)                                | (270,454)          |
| Net Cash Provided by Operating Activities   | <u>1,533,790</u>                            | <u>76,967</u>                      | <u>1,736,974</u>             | <u>53,867</u>                          | <u>3,401,598</u>   |

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

**VILLAGE OF BARRINGTON, ILLINOIS**

**Statement of Fiduciary Net Position  
December 31, 2016**

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|  | Pension<br>Trust  | Agency         |
|--|-------------------|----------------|
| <b>ASSETS</b>                          |                   |                |
| Cash and Cash Equivalents              | \$ 757,708        | 421,275        |
| Investments                            |                   |                |
| Money Markets/Mutual Funds             | 8,146,122         | -              |
| U.S. Government and Agency Obligations | 9,902,404         | -              |
| State and Local Obligations            | 1,156,376         | -              |
| Equity Mutual Funds                    | 7,940,327         | -              |
| Corporate Equity Securities            | 4,021,092         | -              |
| Corporate Debt Securities              | 2,595,392         | -              |
| Receivables                            |                   |                |
| Accrued Interest                       | 92,960            | -              |
| Due from Other Funds                   | 2,307             | -              |
| Prepays                                | 5,550             | -              |
| Total Assets                           | <u>34,620,238</u> | <u>421,275</u> |
| <b>LIABILITIES</b>                     |                   |                |
| Accounts Payable                       | 23,330            | 31,102         |
| Deposits Payable                       | -                 | 390,173        |
| Total Liabilities                      | <u>23,330</u>     | <u>421,275</u> |
| <b>NET POSITION</b>                    |                   |                |
| Net Position Restricted for Pensions   | <u>34,596,908</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, 2016**

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|                                      | <u>Pension<br/>Trust</u> |
|--------------------------------------|--------------------------|
| Additions                            |                          |
| Contributions - Employer             | \$ 1,270,292             |
| Contributions - Plan Members         | 358,533                  |
| Total Contributions                  | <u>1,628,825</u>         |
| Investment Income                    |                          |
| Interest Earned                      | 956,673                  |
| Net Change in Fair Value             | 1,118,552                |
| Total Investment Income              | <u>2,075,225</u>         |
| Less Investment Expenses             | <u>(110,416)</u>         |
| Net Investment Income                | <u>1,964,809</u>         |
| Total Additions                      | <u>3,593,634</u>         |
| Deductions                           |                          |
| Administration                       | 132,866                  |
| Benefits and Refunds                 | 2,418,862                |
| Total Deductions                     | <u>2,551,728</u>         |
| Change in Fiduciary Net Position     | 1,041,906                |
| Net Position Restricted for Pensions |                          |
| Beginning                            | <u>33,555,002</u>        |
| Ending                               | <u><u>34,596,908</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, 2016

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Barrington (Village), 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 |
|---------------------|-----------------------|

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. Pension board with two members elected from active participants of the fund, one elected pension beneficiary of the fund and two members appointed by the Village's President, with the advice and consent of the Board of Trustees. The participants are required to contribute a percentage of salary as established by Illinois 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, 2016

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#### 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's 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, 2016

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#### 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, 2016

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### 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, 2016

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Proprietary Funds – Continued

**Enterprise funds** 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 three 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. 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.

#### 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, 2016

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### 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-type 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-type 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, 2016

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### 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.

#### **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.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Cash and Investments – Continued

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

##### 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/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The cost of governmental fund-type prepaids/inventories 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.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Restricted Assets

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

##### Capital Assets

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

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 - 80 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, 2016

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### 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 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.

##### Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

##### 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, 2016**

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#### **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.

##### **EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report: Waterworks and Sewerage Fund of \$290,436 and Recycling and Refuse Fund of \$14,751.

##### **DEFICIT FUND EQUITY**

The TIF Redevelopment Fund has deficit fund equity of \$7,389,911 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.

Permitted Deposits and Investments – Illinois Statutes authorizes 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, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and the Illinois Metropolitan Investment Fund.

## VILLAGE OF BARRINGTON, ILLINOIS

### Notes to the Financial Statements

December 31, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

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

Illinois Metropolitan Investment Fund (IMET) is a not-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. Illinois Statutes authorizes the Pension Fund 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; credit unions, 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 Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), 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 and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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 \$17,696,633 and the bank balances totaled \$16,986,307.

*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 |
| U.S. Treasury Obligations | \$ 1,450,352     | 1,225,012                        | 225,340          | -        | -            |
| U.S. Agency Obligations   | 3,176,893        | 1,735,088                        | 1,441,805        | -        | -            |
| Illinois Funds            | 345,929          | 345,929                          | -                | -        | -            |
| IMET                      | 297              | 297                              | -                | -        | -            |
| <b>Totals</b>             | <b>4,973,471</b> | <b>3,306,326</b>                 | <b>1,667,145</b> | <b>-</b> | <b>-</b>     |

The Village has the following recurring fair value measurements as of December 31, 2016:

| Investments by Fair Value Level                   | December 31, 2016 | Fair Value Measurements Using                                  |   |   |
|---|-------------------|--|---|---|
|   |                   | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Debt Securities                                   |                   |  |   |   |
| U.S. Treasuries                                   | \$ 1,450,352      | 1,450,352  | -   | -   |
| U.S. Agencies                                     | -                 | -  | 3,176,893                                     | -   |
| <b>Total Investments by Fair Value Level</b>      | <b>1,450,352</b>  | <b>1,450,352</b>   | <b>3,176,893</b>                              | <b>-</b>                                  |
| Investments Measured at the Net Asset Value (NAV) |                   |  |   |   |
| Illinois Funds                                    | 345,929           |  |   |   |
| IMET  | 297               |  |   |   |
| <b>Total Investments at the (NAV)</b>             | <b>346,226</b>    |  |   |   |
| <b>Total Investments Measured at Fair Value</b>   | <b>1,796,578</b>  |  |   |   |

## VILLAGE OF BARRINGTON, ILLINOIS

### Notes to the Financial Statements December 31, 2016

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#### 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

*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 investments in U.S. Agency Obligations are all rated AA+ to AAA by Standard & Poor's, and the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's. The IMET Convenience Fund and the U.S. Treasury Obligations are not rated.

*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 year-end \$745,250 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.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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

- 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, 2016, all of the Village's investments are in compliance with the guidelines outlined above in the Village's investment policy. At year-end, the Village does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*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 subject to custodial credit risk.

#### 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 \$541,437 and the bank balances totaled \$541,437. The Fund also has \$168,330 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, 2016:

| Investment Type             | Fair Value   | Investment Maturities (in Years) |           |           |              |
|-----------------------------|--------------|----------------------------------|-----------|-----------|--------------|
|                             |              | Less Than 1                      | 1-5       | 6-10      | More Than 10 |
| U.S. Treasury Obligations   | \$ 3,120,212 | 1,021,028                        | 1,241,049 | 701,013   | 157,122      |
| U.S. Agency Obligations     | 289,280      | 100,150                          | 9,316     | 40,634    | 139,180      |
| State and Local Obligations | 150,873      | 15,339                           | 55,080    | 11,410    | 69,044       |
| Corporate Debt Obligations  | 2,595,392    | 314,410                          | 1,625,154 | 445,871   | 209,957      |
| Totals                      | 6,155,757    | 1,450,927                        | 2,930,599 | 1,198,928 | 575,303      |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**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**

The Fund has the following recurring fair value measurements as of December 31, 2016:

|                                       | December 31,<br>2016 | Fair Value Measurements Using  |   |  |
|---------------------------------------|----------------------|--|---|--|
|                                       |                      | Quoted<br>Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| Investments by Fair Value Level       |                      |  |   |  |
| Debt Securities                       |                      |  |   |  |
| U.S. Treasuries                       | \$ 3,120,212         | 3,120,212  | -   | -  |
| U.S. Agencies                         | -                    | -  | 289,280   | -  |
| State and Local Obligations           | 150,873              | -  | 150,873   | -  |
| Corporate Bonds                       | 2,595,392            | -  | 2,595,392   | -  |
| Equity Securities                     |                      |  |   |  |
| Corporate Equity Securities           | 4,021,092            | 4,021,092  | -   | -  |
| Mutual Funds                          | 7,940,327            | 7,940,327  | -   | -  |
| Total Investments by Fair Value Level | 17,827,896           | 15,081,631   | 3,035,545   | -  |

*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<br>Range | Actual<br>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, 2016, the credit ratings of the Fund's U.S. Agency Securities are rated AA+ to AAA, the state and local obligations are rated A- to AAA, and the corporate debt obligations are rated BBB- to AA+ by Standard and Poor's.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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 bank's 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.* In addition, the Fund also has \$7,940,327 invested in equity mutual funds and \$4,021,092 invested in corporate equity securities. At December 31, 2016, the Fund did not hold any investments in any one organization that represent 5% or more of the Fund's net position. The Fund's investment policy limits investments in equity securities to 55% of the Fund's net position with a further 10% allowed to be invested in equities through mutual funds.

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

| <u>Asset Class</u>        | <u>Target</u> | <u>Long-Term<br/>Expected Real<br/>Rate of Return</u> |
|---------------------------|---------------|---|
| Fixed Income              | 38%           | 2.1%  |
| Domestic Equities         | 33%           | 6.7% - 7.7%   |
| International Equities    | 24%           | 6.5% - 8.2%   |
| Real Estate               | 3%            | 5.7%  |
| Cash and Cash Equivalents | 2%            | 1.0%  |

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 2017 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2016 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.47%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### 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 \$216,271 and the bank balances totaled \$216,271. The Fund also has \$7,977,792 invested in money market mutual funds.

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

| Investment Type             | Fair Value   | Investment Maturities (in Years) |           |           |              |
|-----------------------------|--------------|----------------------------------|-----------|-----------|--------------|
|                             |              | Less Than 1                      | 1-5       | 6-10      | More Than 10 |
| U.S. Treasury Obligations   | \$ 1,169,453 | 200,000                          | 917,867   | 51,586    | -            |
| U.S. Agency Obligations     | 5,323,459    | 180,802                          | 1,767,032 | 3,266,498 | 109,127      |
| State and Local Obligations | 1,005,503    | 174,282                          | 652,645   | 98,611    | 79,965       |
| Totals                      | 7,498,415    | 555,084                          | 3,337,544 | 3,416,695 | 189,092      |

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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

The Fund has the following recurring fair value measurements as of December 31, 2016:

|                                       | December 31,<br>2016 | Fair Value Measurements Using  |   |  |
|---------------------------------------|----------------------|--|---|--|
|                                       |                      | Quoted<br>Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| Investments by Fair Value Level       |                      |  |   |  |
| Debt Securities                       |                      |  |   |  |
| U.S. Treasuries                       | \$ 1,169,453         | 1,169,453  | -   | -  |
| U.S. Agencies                         | 5,323,459            | -  | 5,323,459   | -  |
| State and Local Obligations           | 1,005,503            | -  | 1,005,503   | -  |
| Total Investments by Fair Value Level | 7,498,415            | 1,169,453  | 6,328,962   | -  |

*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, 2016, the credit ratings of the Fund’s U.S. Agency Obligations ranged from AA+ (Standard and Poor’s) and the state and local obligations are rated Aa1 to A1 (Moody’s).

*Custodial Credit Risk – Deposits.* Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Fund’s deposits may not be returned to them. The Fund’s investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance. Flow-through FDIC insurance is available for the Plan’s deposits with financial institutions. At December 31, 2016, 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, 2016, 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.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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

*Concentration of Credit Risk.* At December 31, 2016, the Fund did not hold investments in any one organization that represent 5% or more of the Plan's net position. The Fund's investment policy limits investments in equity securities to 45% of plan net position.

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

| <u>Asset Class</u>        | <u>Target</u> | <u>Long-Term<br/>Expected Real<br/>Rate of Return</u> |
|---------------------------|---------------|---|
| Fixed Income              | 50%           | 1.2%  |
| Domestic Equities         | 10% - 35%     | 6.4% - 8.4%   |
| International Equities    | 5%            | 6.7%  |
| Cash and Cash Equivalents | 0%            | 0.0%  |

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 2017 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2016 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.97%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

|  | Beginning<br>Balances | Increases        | Decreases        | Ending<br>Balances |
|--|-----------------------|------------------|------------------|--------------------|
| Capital Assets - Not Being Depreciated |                       |                  |                  |                    |
| Land                                   | \$ 24,254,792         | -                | 1,000,000        | 23,254,792         |
| Construction in Progress               | -                     | 366,280          | -                | 366,280            |
|  | <u>24,254,792</u>     | <u>366,280</u>   | <u>1,000,000</u> | <u>23,621,072</u>  |
| Other Capital Assets                   |                       |                  |                  |                    |
| Buildings                              | 15,046,549            | -                | -                | 15,046,549         |
| Vehicles and Equipment                 | 1,704,989             | 234,143          | -                | 1,939,132          |
| Infrastructure                         | 24,915,172            | 210,181          | -                | 25,125,353         |
|  | <u>41,666,710</u>     | <u>444,324</u>   | <u>-</u>         | <u>42,111,034</u>  |
| Less Accumulated Depreciation          |                       |                  |                  |                    |
| Buildings                              | 4,892,224             | 362,185          | -                | 5,254,409          |
| Vehicles and Equipment                 | 1,126,528             | 126,947          | -                | 1,253,475          |
| Infrastructure                         | 8,262,720             | 476,050          | -                | 8,738,770          |
|  | <u>14,281,472</u>     | <u>965,182</u>   | <u>-</u>         | <u>15,246,654</u>  |
| Total Other Capital Assets             | <u>27,385,238</u>     | <u>(520,858)</u> | <u>-</u>         | <u>26,864,380</u>  |
| Total Capital Assets                   | <u>51,640,030</u>     | <u>(154,578)</u> | <u>1,000,000</u> | <u>50,485,452</u>  |

Depreciation expense was charged to governmental activities as follows:

|                    |                |
|--------------------|----------------|
| General Government | \$ 202,688     |
| Public Safety      | 299,206        |
| Public Works       | <u>463,288</u> |
|                    | <u>965,182</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**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<br>Balances | Increases        | Decreases      | Ending<br>Balances |
|---|-----------------------|------------------|----------------|--------------------|
| <b>Capital Assets - Not Being Depreciated</b> |                       |                  |                |                    |
| Land  | \$ 2,599,084          | 203,766          | -              | 2,802,850          |
| Construction in Progress                      | 240,305               | 311,808          | 31,182         | 520,931            |
|   | <u>2,839,389</u>      | <u>515,574</u>   | <u>31,182</u>  | <u>3,323,781</u>   |
| <b>Other Capital Assets</b>                   |                       |                  |                |                    |
| Sewer System                                  | 22,050,933            | 323,479          | 106,739        | 22,267,673         |
| Water System                                  | 27,845,414            | 53,454           | 106,739        | 27,792,129         |
| Stormsewer Mains                              | 2,889,234             | -                | -              | 2,889,234          |
| Land Improvements                             | 1,649,545             | -                | -              | 1,649,545          |
| Buildings and Equipment                       | 7,607,495             | -                | -              | 7,607,495          |
| Vehicles and Equipment                        | 1,014,467             | -                | -              | 1,014,467          |
|   | <u>63,057,088</u>     | <u>376,933</u>   | <u>213,478</u> | <u>63,220,543</u>  |
| <b>Less Accumulated Depreciation</b>          |                       |                  |                |                    |
| Sewer System                                  | 11,247,098            | 398,615          | 34,155         | 11,611,558         |
| Water System                                  | 9,084,818             | 290,719          | 34,157         | 9,341,380          |
| Stormsewer Mains                              | 154,237               | 38,312           | -              | 192,549            |
| Land Improvements                             | 1,132,187             | 84,586           | -              | 1,216,773          |
| Buildings and Equipment                       | -                     | 116,344          | -              | 116,344            |
| Vehicles and Equipment                        | 631,408               | 73,395           | -              | 704,803            |
|   | <u>22,249,748</u>     | <u>1,001,971</u> | <u>68,312</u>  | <u>23,183,407</u>  |
| Total Other Capital Assets                    | <u>40,807,340</u>     | <u>(625,038)</u> | <u>145,166</u> | <u>40,037,136</u>  |
| Total Capital Assets                          | <u>43,646,729</u>     | <u>(109,464)</u> | <u>176,348</u> | <u>43,360,917</u>  |

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

|                              |                  |
|------------------------------|------------------|
| Waterworks and Sewerage      | \$ 782,714       |
| Motor Vehicle Parking System | 102,913          |
| Barrington White House       | <u>116,344</u>   |
|                              | <u>1,001,971</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**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:

| <u>Receivable Fund</u>  | <u>Payable Fund</u>    | <u>Amount</u>         |
|-------------------------|------------------------|-----------------------|
| Police Pension          | General                | \$ 1,295              |
| Firefighters' Pension   | General                | 1,012                 |
| Waterworks and Sewerage | Barrington White House | <u>207,598</u>        |
|                         |                        | <u><u>209,905</u></u> |

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made. Also, interfund balances are advances in anticipation of receipts to cover temporary cash shortages.

**Interfund Advances**

The Capital Improvement Fund has advanced \$7,840,000 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:

| <u>Transfers In</u>  | <u>Transfers Out</u> | <u>Amount</u>           |
|----------------------|----------------------|-------------------------|
| Debt Service         | Capital Improvements | \$ 170,000              |
| Capital Improvements | General              | <u>1,425,000</u>        |
|                      |                      | <u><u>1,595,000</u></u> |

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**PROPERTY TAXES**

Property taxes for 2016 attach as an enforceable lien on January 1, 2016, 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, 2017 and August 1, 2017 and are payable in two installments, on or about March 1, 2017, and September 1, 2017. Tax bills are prepared by Lake County and issued on or about April 1, 2017 and are payable in two installments, on or about June 1, 2017 and September 1, 2017. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been determined to be zero.

**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<br>January 1 | Issuances | Retirements | Balances<br>December 31 |
|---|-----------------------|-----------|-------------|-------------------------|
| \$4,575,000 Refunding Debt<br>Certificates Series of 2012 due in<br>annual installments of \$250,000 to<br>\$1,000,000 plus interest at 2.00% -<br>3.00% through January 1, 2023. | \$ 3,450,000          | -         | 250,000     | 3,200,000               |
| \$2,960,000 Refunding Debt<br>Certificates Series of 2015 due in<br>annual installments of \$375,000 to<br>\$810,000 plus interest at 2.00%<br>through January 1, 2020.           | 2,960,000             | -         | 375,000     | 2,585,000               |
|   | 6,410,000             | -         | 625,000     | 5,785,000               |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Alternate Revenue Source Bonds**

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<br>January 1 | Issuances | Retirements | Balances<br>December 31 |
|--|-----------------------|-----------|-------------|-------------------------|
| \$8,600,000 Taxable General<br>Obligation Alternate Revenue Source<br>Bond Series of 2009 dated September<br>30, 2009 due in annual installments<br>of \$25,000 to \$875,000 plus interest<br>at 1.25% - 5.72% through December<br>15, 2028. | \$ 7,730,000          | -         | 345,000     | 7,385,000               |
| \$2,550,000 Taxable General<br>Obligation Alternate Revenue Source<br>Bond Series of 2009 dated September<br>30, 2009 due in annual installments<br>of \$95,000 to \$180,000 plus interest<br>at 1.25% - 5.72% through December<br>15, 2028. | 1,880,000             | -         | 120,000     | 1,760,000               |
| \$7,675,000 General Obligation<br>Alternate Revenue Source Bond<br>Series of 2015 dated August 25, 2015<br>due in annual installments of \$80,000<br>to \$555,000 plus interest at 2.00% -<br>4.00% through December 15, 2035.               | 7,675,000             | -         | 80,000      | 7,595,000               |
|  | 17,285,000            | -         | 545,000     | 16,740,000              |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**General Obligation Bonds**

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

|   | Balances<br>January 1 | Issuances | Retirements | Balances<br>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. | \$ 1,935,000          | -         | 750,000     | 1,185,000               |

**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 \$1,372,053 including interest during construction. IEPA loans currently outstanding are as follows:

|   | Balances<br>January 1 | Issuances | Retirements | Balances<br>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. | \$ 504,618            | -         | 95,904      | 408,714                 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**IEPA Loans Payable – Continued**

|   | Balances<br>January 1 | Issuances | Retirements    | Balances<br>December 31 |
|---|-----------------------|-----------|----------------|-------------------------|
| \$1,885,195 IEPA Loan of 2002 dated December 15, 2002 due in semi-annual installments of \$64,725 including interest at 2.905% through December 15, 2021. | \$ 708,076            | -         | 109,670        | 598,406                 |
| \$887,776 IEPA Loan of 2002 dated September 25, 2002 due in semi-annual installments of \$29,085 including interest at 2.570% through June 1, 2023.       | 412,799               | -         | 47,866         | 364,933                 |
|   | <u>1,625,493</u>      | <u>-</u>  | <u>253,440</u> | <u>1,372,053</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<br>January 1 | Issuances | Retirements | Balances<br>December 31 |
|---|-----------------------|-----------|-------------|-------------------------|
| \$1,775,000 Taxable Tax Increment Revenue Note Series of 2012 due in annual installments plus interest through February 28, 2023. | \$ 850,087            | -         | 137,465     | 712,622                 |

**Promissory Note Payable**

The Village entered into a promissory note payable for the purpose of renovating, remodeling and improving the Village building commonly known as the White House. Promissory notes payable have been issued for the business-type activities. Promissory notes payable are direct obligations and pledge the full faith and credit of the Village. The final repayment schedule for Promissory Note payable is not available at the time of issuance of this report. Promissory notes payable currently outstanding are as follows:

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Promissory Note Payable – Continued**

|  | Balances<br>January 1 | Issuances | Retirements | Balances<br>December 31 |
|--|-----------------------|-----------|-------------|-------------------------|
| \$5,500,000 Promissory Note of 2014 due in annual installments plus interest at 1.85% through December 15, 2019. | \$ 4,400,000          | -         | 1,650,000   | 2,750,000               |

**Long-Term Liabilities Activity**

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

| Type of Debt                                  | Beginning<br>Balances | Additions        | Deductions       | Ending<br>Balances | Amounts<br>Due within<br>One Year |
|---|-----------------------|------------------|------------------|--------------------|-----------------------------------|
| <b>Governmental Activities</b>                |                       |                  |                  |                    |                                   |
| Net Pension Liability - IMRF                  | \$ 3,580,148          | -                | 1,055,377        | 2,524,771          | -                                 |
| Net Pension Liability - Police Pension        | 14,949,216            | 1,661,589        | -                | 16,610,805         | -                                 |
| Net Pension Liability - Firefighters' Pension | 3,205,839             | -                | 346,375          | 2,859,464          | -                                 |
| Net Other Post-Employment Benefit Obligation  | 603,576               | 27,159           | -                | 630,735            | -                                 |
| Compensated Absences                          | 350,975               | 518,796          | 259,398          | 610,373            | 108,625                           |
| Debt Certificates                             | 6,410,000             | -                | 625,000          | 5,785,000          | 675,000                           |
| Alternate Revenue Source Bonds                | 1,880,000             | -                | 120,000          | 1,760,000          | 120,000                           |
| General Obligation Bonds                      | 1,935,000             | -                | 750,000          | 1,185,000          | 775,000                           |
| Tax Increment Revenue Note                    | 850,087               | -                | 137,465          | 712,622            | 149,714                           |
|   | <u>33,764,841</u>     | <u>2,207,544</u> | <u>3,293,615</u> | <u>32,678,770</u>  | <u>1,828,339</u>                  |
| <b>Business-Type Activities</b>               |                       |                  |                  |                    |                                   |
| Compensated Absences                          | 110,216               | 8,924            | 4,462            | 114,678            | 20,607                            |
| Net Pension Liability - IMRF                  | 781,465               | 666,458          | -                | 1,447,923          | -                                 |
| Alternate Revenue Bond                        | 15,405,000            | -                | 425,000          | 14,980,000         | 430,000                           |
| Plus: Unamortized Premium                     | 324,549               | -                | 16,227           | 308,322            | 16,227                            |
| IEPA Loans                                    | 1,625,493             | -                | 253,440          | 1,372,053          | 260,334                           |
| Promissory Note                               | 4,400,000             | -                | 1,650,000        | 2,750,000          | 1,100,000                         |
|   | <u>22,646,723</u>     | <u>675,382</u>   | <u>2,349,129</u> | <u>20,972,976</u>  | <u>1,827,168</u>                  |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Long-Term Liabilities Activity – Continued**

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 loans 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. Payments on the promissory note are made by the Barrington White House 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 liabilities and the net other post-employment benefit obligation are made by the General Fund, the Waterworks and Sewerage Fund, the Motor Vehicle Parking System Fund, and the Recycling and Refuse Fund.

**Debt Service Requirements to Maturity**

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

| Fiscal<br>Year | Governmental Activities |          |                                   |          |                             |          |
|----------------|-------------------------|----------|-----------------------------------|----------|-----------------------------|----------|
|                | Debt<br>Certificates    |          | Alternate Revenue<br>Source Bonds |          | General<br>Obligation Bonds |          |
|                | Principal               | Interest | Principal                         | Interest | Principal                   | Interest |
| 2017           | \$ 675,000              | 133,750  | 120,000                           | 93,004   | 775,000                     | 39,538   |
| 2018           | 715,000                 | 119,850  | 125,000                           | 87,760   | 410,000                     | 14,350   |
| 2019           | 755,000                 | 104,688  | 130,000                           | 82,110   | -                           | -        |
| 2020           | 810,000                 | 88,575   | 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   | -                           | -        |
| Totals         | 5,785,000               | 575,450  | 1,760,000                         | 672,680  | 1,185,000                   | 53,888   |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

| Fiscal<br>Year | Business-Type Activities |           |           |          |
|----------------|--------------------------|-----------|-----------|----------|
|                | Alternate Revenue        |           | IEPA      |          |
|                | Source Bond              |           | Loans     |          |
|                | Principal                | Interest  | Principal | Interest |
| 2017           | \$ 430,000               | 663,065   | 260,334   | 35,377   |
| 2018           | 680,000                  | 646,170   | 267,416   | 28,295   |
| 2019           | 700,000                  | 621,796   | 274,692   | 21,019   |
| 2020           | 715,000                  | 596,159   | 282,165   | 13,545   |
| 2021           | 840,000                  | 567,703   | 181,067   | 6,552    |
| 2022           | 995,000                  | 530,651   | 55,792    | 2,378    |
| 2023           | 1,045,000                | 485,515   | 50,587    | 928      |
| 2024           | 1,135,000                | 434,331   | -         | -        |
| 2025           | 1,175,000                | 378,519   | -         | -        |
| 2026           | 1,220,000                | 321,917   | -         | -        |
| 2027           | 1,260,000                | 263,149   | -         | -        |
| 2028           | 1,305,000                | 202,365   | -         | -        |
| 2029           | 440,000                  | 139,200   | -         | -        |
| 2030           | 460,000                  | 121,600   | -         | -        |
| 2031           | 475,000                  | 103,200   | -         | -        |
| 2032           | 500,000                  | 84,200    | -         | -        |
| 2033           | 515,000                  | 64,200    | -         | -        |
| 2034           | 535,000                  | 43,600    | -         | -        |
| 2035           | 555,000                  | 22,200    | -         | -        |
| Totals         | 14,980,000               | 6,289,540 | 1,372,053 | 108,094  |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**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<br/>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, 2016

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### 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 - 2015             | <u>\$ 550,085,775</u> |
| Legal Debt Limit - 8.625% of Assessed Valuation | 47,444,898            |
| Amount of Debt Application to Debt Limit        |                       |
| Debt Certificates                               | 5,785,000             |
| General Obligation Bonds                        | <u>1,185,000</u>      |
| Legal Debt Margin                               | <u>40,474,898</u>     |

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2016:

|  |                    |
|--|--------------------|
| Governmental Activities                          |                    |
| Capital Assets - Net of Accumulated Depreciation | \$ 50,485,452      |
| Less Capital Related Debt:                       |                    |
| Debt Certificates                                | (5,785,000)        |
| Alternate Revenue Bonds                          | (1,760,000)        |
| General Obligation Bonds                         | (1,185,000)        |
| Tax Increment Revenue Note                       | <u>(712,622)</u>   |
| Net Investment in Capital Assets                 | <u>41,042,830</u>  |
| Business-Type Activities                         |                    |
| Capital Assets - Net of Accumulated Depreciation | 43,360,917         |
| Plus Unspent Bond Proceeds:                      | 7,747,681          |
| Less Capital Related Debt:                       |                    |
| Alternate Revenue Bonds - Net                    | (15,288,322)       |
| IEPA Loans                                       | (1,372,053)        |
| Promissory Note                                  | <u>(2,750,000)</u> |
| Net Investment in Capital Assets                 | <u>31,698,223</u>  |

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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<br>Service | Capital<br>Improvement | TIF<br>Redevelopment | Totals            |
|----------------------------|------------------|-----------------|------------------------|----------------------|-------------------|
| <b>Fund Balances</b>       |                  |                 |                        |                      |                   |
| Nonspendable               |                  |                 |                        |                      |                   |
| Prepays                    | \$ 11,599        | -               | 155                    | -                    | 11,754            |
| Restricted                 |                  |                 |                        |                      |                   |
| Public Works               |                  |                 |                        |                      |                   |
| Motor Fuel Tax             | 93,966           | -               | -                      | -                    | 93,966            |
| SSA Chippendale            | 105,532          | -               | -                      | -                    | 105,532           |
| Public Safety              |                  |                 |                        |                      |                   |
| Memorial Donations         | 4,357            | -               | -                      | -                    | 4,357             |
| DUI Fines                  | 84,516           | -               | -                      | -                    | 84,516            |
| Foreign Fire               | 131,060          | -               | -                      | -                    | 131,060           |
| Asset Seizure              | 8,536            | -               | -                      | -                    | 8,536             |
| Debt Service               | -                | 26,591          | -                      | -                    | 26,591            |
|                            | 427,967          | 26,591          | -                      | -                    | 454,558           |
| Committed                  |                  |                 |                        |                      |                   |
| General Government         |                  |                 |                        |                      |                   |
| Cultural Commission        | 18,176           | -               | -                      | -                    | 18,176            |
| Village Facilities         |                  |                 |                        |                      |                   |
| Barrington Village Center  | -                | -               | 34,768                 | -                    | 34,768            |
| Infrastructure             | -                | -               | 1,968,755              | -                    | 1,968,755         |
|                            | 18,176           | -               | 2,003,523              | -                    | 2,021,699         |
| Assigned                   |                  |                 |                        |                      |                   |
| Advances to Other Funds    | -                | -               | 7,840,000              | -                    | 7,840,000         |
| Insurance                  |                  |                 |                        |                      |                   |
| IPBC                       | 1,178,700        | -               | -                      | -                    | 1,178,700         |
| IRMA                       | 1,565,339        | -               | -                      | -                    | 1,565,339         |
| Stabilization Contingency  | 800,000          | -               | -                      | -                    | 800,000           |
| Equipment Replacement      |                  |                 |                        |                      |                   |
| Vehicles                   | -                | -               | 2,500,000              | -                    | 2,500,000         |
| Information Technology     | -                | -               | 400,000                | -                    | 400,000           |
| Operating Equipment        | -                | -               | 700,000                | -                    | 700,000           |
|                            | 3,544,039        | -               | 11,440,000             | -                    | 14,984,039        |
| Unassigned                 | 4,637,527        | -               | -                      | (7,389,911)          | (2,752,384)       |
| <b>Total Fund Balances</b> | <b>8,639,308</b> | <b>26,591</b>   | <b>13,443,678</b>      | <b>(7,389,911)</b>   | <b>14,719,666</b> |

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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 General Fund and Capital Improvement Fund, both major funds. Formal Board action is required to establish, modify, or rescind a fund balance commitment. The Village Board, through formal board action by approving an ordinance, has committed the funds in this portion of the fund balance for multiple priorities based on how these funds were received, these priorities include cultural commission, 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, 2016**

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#### **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 Cooperation 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, 2016**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **CONTINGENT LIABILITIES – Continued**

###### **Economic Development Incentive**

The Village has entered into an agreement with an auto group to provide economic incentives over an eleven-year period for access to and the construction, installation and maintenance of a sanitary sewer lift station. The incentive is made in one annual payment based on a fixed schedule of payments based on the local sales tax receipts produced by the auto group during the year. As of December 31, 2016, a liability of \$150,000 has been accrued. Future contingent incentives of approximately \$892,250 in sales tax maybe rebated if certain criteria are met.

###### **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 77 W Hintz Road, Suite 200, Wheeling, Illinois 60090.

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](http://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 (ILCS) and can only be amended by the Illinois General Assembly.

## VILLAGE OF BARRINGTON, ILLINOIS

### Notes to the Financial Statements December 31, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Illinois Municipal Retirement Fund (IMRF)

##### Plan Descriptions

*Plan Administration.* All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

*Plan Membership.* As of December 31, 2016, the measurement date, the following employees were covered by the benefit terms:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 86                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 78                |
| Active Plan Members  | <u>63</u>         |
| Total  | <u><u>227</u></u> |

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for calendar year 2016 was 13.05% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>Normal |
| Asset Valuation Method     | Market              |
| Actuarial Assumptions      |                     |
| Interest Rate              | 7.50%               |
| Salary Increases           | 3.75 to 14.50%      |
| Cost of Living Adjustments | 2.75%               |
| Inflation                  | 2.75%               |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Actuarial Assumptions – Continued.* For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50% and discount rate in the prior valuation was 7.47%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

The following presents the plan’s net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan’s net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

|                       | 1% Decrease<br>(6.50%) | Current<br>Discount Rate<br>(7.50%) | 1% Increase<br>(8.50%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 8,209,295           | 3,972,694                           | 517,100                |

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Changes in the Net Pension Liability

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2015   | \$ 30,253,613                        | 25,892,000                            | 4,361,613                             |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 432,848                              | -                                     | 432,848                               |
| Interest on the Total Pension Liability   | 2,228,783                            | -                                     | 2,228,783                             |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | (228,152)                            | -                                     | (228,152)                             |
| Changes of Assumptions  | (117,333)                            | -                                     | (117,333)                             |
| Contributions - Employer  | -                                    | 519,703                               | (519,703)                             |
| Contributions - Employees   | -                                    | 197,599                               | (197,599)                             |
| Net Investment Income   | -                                    | 1,788,637                             | (1,788,637)                           |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (1,267,171)                          | (1,267,171)                           | -                                     |
| Other (Net Transfer)  | -                                    | 199,126                               | (199,126)                             |
| Net Changes   | 1,048,975                            | 1,437,894                             | (388,919)                             |
| Balances at December 31, 2016   | 31,302,588                           | 27,329,894                            | 3,972,694                             |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2016, the Village recognized pension expense of \$1,174,736. At December 31, 2016, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals           |
|---|--------------------------------------|-------------------------------------|------------------|
| Difference Between Expected and Actual Experience                                   | \$ 187,508                           | (148,789)                           | 38,719           |
| Change in Assumptions   | 21,809                               | (76,519)                            | (54,710)         |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | 1,345,714                            | -                                   | 1,345,714        |
| Total Deferred Amounts Related to IMRF  | <u>1,555,031</u>                     | <u>(225,308)</u>                    | <u>1,329,723</u> |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal<br>Year | Net Deferred<br>Outflows<br>of Resources |
|----------------|--|
| 2017           | \$ 551,783                               |
| 2018           | 357,511                                  |
| 2019           | 392,407                                  |
| 2020           | 28,022                                   |
| 2021           | -  |
| Thereafter     | -  |
| Total          | <u>1,329,723</u>                         |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Police Pension Plan**

**Plan Descriptions**

*Plan Administration.* The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

*Plan Membership.* At December 31, 2016, the measurement date, membership consisted of the following:

|  |                  |
|--|------------------|
| Inactive Plan Members Currently Receiving Benefits               | 27               |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 1                |
| Active Plan Members  | <u>22</u>        |
| Total  | <u><u>50</u></u> |

*Benefits Provided.* The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older 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 annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

## VILLAGE OF BARRINGTON, ILLINOIS

### Notes to the Financial Statements December 31, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Police Pension Plan – Continued

#### Plan Descriptions – Continued

*Benefits Provided – Continued.* Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the preceding calendar year.

*Contributions.* 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 and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2016, the Village's contribution was 47.91% of covered payroll.

*Concentrations.* At year end, the Pension Plan did not hold 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.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Police Pension Plan – Continued**

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>Normal |
| Asset Valuation Method     | Market              |
| Actuarial Assumptions      |                     |
| Interest Rate              | 7.00%               |
| Salary Increases           | Service Based       |
| Cost of Living Adjustments | 3.00%               |
| Inflation                  | 3.00%               |

Mortality rates were based on the RP-2000 Combined Healthy with Blue Collar Adjustment, projected to the valuation date.

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Police Pension Plan – Continued**

**Discount Rate Sensitivity**

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

|                       | 1% Decrease<br>(6.00%) | Current<br>Discount Rate<br>(7.00%) | 1% Increase<br>(8.00%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 21,303,095          | 16,610,805                          | 12,727,618             |

**Changes in the Net Pension Liability**

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2015   | \$ 33,560,771                        | 18,611,555                            | 14,949,216                            |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 495,431                              | -                                     | 495,431                               |
| Interest on the Total Pension Liability   | 2,316,399                            | -                                     | 2,316,399                             |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | 1,028,654                            | -                                     | 1,028,654                             |
| Contributions - Employer  | -                                    | 943,809                               | (943,809)                             |
| Contributions - Employees   | -                                    | 195,233                               | (195,233)                             |
| Net Investment Income   | -                                    | 1,076,223                             | (1,076,223)                           |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (1,929,580)                          | (1,929,580)                           | -                                     |
| Administrative Expense  | -                                    | (36,370)                              | 36,370                                |
| Net Changes   | 1,910,904                            | 249,315                               | 1,661,589                             |
| Balances at December 31, 2016   | 35,471,675                           | 18,860,870                            | 16,610,805                            |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Police Pension Plan – Continued**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2016, the Village recognized pension expense of \$2,703,638. At December 31, 2016, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals           |
|---|--------------------------------------|-------------------------------------|------------------|
| Difference Between Expected and Actual Experience                                   | \$ 2,443,161                         | -                                   | 2,443,161        |
| Change in Assumptions   | 622,509                              | -                                   | 622,509          |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | 1,121,763                            | -                                   | 1,121,763        |
| Total Deferred Amounts Related to Police Pension                                    | <u>4,187,433</u>                     | -                                   | <u>4,187,433</u> |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal<br>Year | Net Deferred<br>Outflows<br>of Resources |
|----------------|--|
| 2017           | \$ 1,324,541                             |
| 2018           | 1,324,541                                |
| 2019           | 1,293,091                                |
| 2020           | 245,260                                  |
| 2021           | -  |
| Thereafter     | -  |
| Total          | <u>4,187,433</u>                         |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Firefighters’ Pension Plan**

**Plan Descriptions – Continued**

*Plan Administration.* The Firefighters’ Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

*Plan Membership.* At December 31, 2016, the measurement date, membership consisted of the following:

|  |                  |
|--|------------------|
| Inactive Plan Members Currently Receiving Benefits               | 17               |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 10               |
| Active Plan Members  | <u>19</u>        |
| Total  | <u><u>46</u></u> |

*Benefits Provided.* The following is a summary of the Firefighters’ Pension Plan as provided for in Illinois State Statutes.

The Firefighters’ Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older 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 annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3percent compounded annually thereafter.

## VILLAGE OF BARRINGTON, ILLINOIS

### Notes to the Financial Statements December 31, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Firefighters' Pension Plan – Continued

#### Plan Descriptions – Continued

*Benefits Provided – Continued.* Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

*Contributions.* Covered employees 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 and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2016, the Village's contribution was 16.19% of covered payroll.

*Significant Investments.* At year end, the Pension Plan did not hold 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.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Firefighters’ Pension Plan – Continued**

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>Normal |
| Asset Valuation Method     | Market              |
| Actuarial Assumptions      |                     |
| Interest Rate              | 7.00%               |
| Salary Increases           | 3.50% - 8.50%       |
| Cost of Living Adjustments | 2.50%               |
| Inflation                  | 2.50%               |

Mortality rates follow the independent actuary assumption study for Firefighters 2016. These rates are experience weighted with the raw rates as developed in the RP-2014 study, with blue collar adjustment and improved generationally using MP-2016 improvement rates.

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00% and the prior valuation was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Firefighters’ Pension Plan – Continued**

**Discount Rate Sensitivity**

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

|                       | 1% Decrease<br>(6.00%) | Current<br>Discount Rate<br>(7.00%) | 1% Increase<br>(8.00%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 5,784,436           | 2,859,464                           | 495,201                |

**Changes in the Net Pension Liability**

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2015   | \$ 18,149,286                        | 14,943,447                            | 3,205,839                             |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 404,572                              | -                                     | 404,572                               |
| Interest on the Total Pension Liability   | 1,253,325                            | -                                     | 1,253,325                             |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | (1,084,490)                          | -                                     | (1,084,490)                           |
| Changes of Assumptions  | 362,091                              | -                                     | 362,091                               |
| Contributions - Employer  | -                                    | 326,483                               | (326,483)                             |
| Contributions - Employees   | -                                    | 163,300                               | (163,300)                             |
| Net Investment Income   | -                                    | 888,586                               | (888,586)                             |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (489,282)                            | (489,282)                             | -                                     |
| Administrative Expense  | -                                    | (96,496)                              | 96,496                                |
| Net Changes   | 446,216                              | 792,591                               | (346,375)                             |
| Balances at December 31, 2016   | 18,595,502                           | 15,736,038                            | 2,859,464                             |

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Firefighters' Pension Plan – Continued

#### Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2016, the Village recognized pension expense of \$600,086. At December 31, 2016, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals      |
|---|--------------------------------------|-------------------------------------|-------------|
| Difference Between Expected and Actual Experience                                   | \$ -                                 | (2,610,205)                         | (2,610,205) |
| Change in Assumptions   | 513,656                              | -                                   | 513,656     |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | 677,579                              | -                                   | 677,579     |
| Total Deferred Amounts Related to Firefighters' Pension                             | 1,191,235                            | (2,610,205)                         | (1,418,970) |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal<br>Year | Net Deferred<br>(Inflows)<br>of Resources |
|----------------|---|
| 2017           | \$ (176,155)                              |
| 2018           | (402,093)                                 |
| 2019           | (402,097)                                 |
| 2020           | (438,625)                                 |
| 2021           | -   |
| Thereafter     | -   |
| Total          | (1,418,970)                               |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**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, 2016, retirees contributed \$189,552. Active employees do not contribute to the plan until retirement.

At December 31, 2016, membership consisted of:

|  |           |
|--|-----------|
| Retirees and Beneficiaries Currently Receiving<br>Benefits and Terminated Employees Entitled<br>to Benefits but not yet Receiving Them | 17        |
| Active Employees   | <u>73</u> |
| Total  | <u>90</u> |
| Participating Employers  | 1         |

The Village does not currently have a funding policy.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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**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, 2016, was calculated as follows:

|                              |                       |
|------------------------------|-----------------------|
| Annual Required Contribution | \$ 215,244            |
| Interest on the NOPEBO       | 24,143                |
| Adjustment to the ARC        | <u>(20,119)</u>       |
| Annual OPEB Cost             | 219,268               |
| Actual Contribution          | <u>192,109</u>        |
| Change in the NOPEBO         | 27,159                |
| NOPEBO - Beginning           | <u>603,576</u>        |
| NOPEBO - Ending              | <u><u>630,735</u></u> |

**Funded Status and Funding Progress**

The funded status of the plan as of December 31, 2016 was as follows:

|   |              |
|---|--------------|
| Actuarial Accrued Liability (AAL)                 | \$ 3,267,501 |
| Actuarial Value of Plan Assets                    | \$ -         |
| Unfunded Actuarial Accrued Liability (UAAL)       | \$ 3,267,501 |
| Funded Ratio (Actuarial value of Plan Assets/AAL) | 0.00%        |
| Covered Payroll (Active Plan Members)             | \$ 6,800,273 |
| UAAL as a Percentage of Covered Payroll           | 48.05%       |

# VILLAGE OF BARRINGTON, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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 |
|-------------|------------------|----------------------|-------------------------------------|---------------------|
| 2014        | \$ 69,173        | \$ 101,293           | 146.43%                             | \$ 712,597          |
| 2015        | (637)            | 108,384              | 17,014.76%                          | 603,576             |
| 2016        | 219,268          | 192,109              | 87.61%                              | 630,735             |

##### 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, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Actuarial Methods and Assumptions – Continued**

In the December 31, 2016 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 6.70% initially, reduced to an ultimate rate of 5.00% 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, 2016, 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  
    Other Post-Employment Benefit Plan
  
- Schedule of Employer Contributions  
    Illinois Municipal Retirement Fund  
    Police Pension Fund  
    Firefighters' Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability  
    Illinois Municipal Retirement Fund  
    Police Pension Fund  
    Firefighters' Pension Fund
  
- Schedule of Investment Returns  
    Police Pension Fund  
    Firefighters' Pension Fund
  
- 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**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions  
December 31, 2016**

**Funding Progress**

| Actuarial Valuation Date | (1)<br>Actuarial Value of Plan Assets | (2)<br>Actuarial Liability (AAL) - Entry Age | (3)<br>Funded Ratio (1) ÷ (2) | (4)<br>Unfunded (Overfunded) Actuarial Liability (2) - (1) | (5)<br>Annual Covered Payroll | (6)<br>Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5) |
|--------------------------|---------------------------------------|--|-------------------------------|--|-------------------------------|---|
| 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%  |
| 12/31/14                 | N/A                                   | N/A  | N/A                           | N/A  | N/A                           | N/A   |
| 12/31/15                 | N/A                                   | N/A  | N/A                           | N/A  | N/A                           | N/A   |
| 12/31/16                 | -                                     | 3,267,501                                    | 0.00%                         | 3,267,501  | 6,800,273                     | 48.05%  |

**Employer Contributions**

| Fiscal Year | Employer Contributions | Annual Required Contribution | Percent Contributed |
|-------------|------------------------|------------------------------|---------------------|
| 2011        | \$ 34,666              | \$ 137,456                   | 25.22%              |
| 2012        | 34,666                 | 188,894                      | 18.35%              |
| 2013        | 117,263                | 401,281                      | 29.22%              |
| 2014 *      | 101,293                | 305,735                      | 33.13%              |
| 2015        | 108,384                | 327,136                      | 33.13%              |
| 2016        | 192,109                | 215,244                      | 89.25%              |

The Village is required to have an actuarial valuation performed triennially.

\* - The agreement with the Barrington Countryside Fire Protection District for the provision of fire/EMS services by the Village to the District was cancelled effective 12/31/2013. As a result the number of fire employees employed by the Village decreased from 34 to 19. This reduced workforce will impact the annual required contribution.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2016**

| Calendar Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered-Employee Payroll | Contributions as a Percentage of Covered-Employee Payroll |
|---------------|-------------------------------------|--|-----------------------------------|--------------------------|---|
| 2015          | \$ 525,823                          | \$ 525,823   | \$ -                              | \$ 4,035,482             | 13.03%  |
| 2016          | 519,703                             | 519,703  | -                                 | 3,982,400                | 13.05%  |

Notes to the Required Supplementary Information:

|                               |   |
|-------------------------------|---|
| Actuarial Cost Method         | Entry Age Normal                          |
| Amortization Method           | Level % Pay (Closed)                      |
| Remaining Amortization Period | 27 Years                                  |
| Asset Valuation Method        | 5-Year Smoothed Market                    |
| Inflation                     | 2.75%                                     |
| Salary Increases              | 3.75% - 14.50%                            |
| Investment Rate of Return     | 7.50%                                     |
| Retirement Age                | See the Notes to the Financial Statements |
| Mortality                     | RP-2014 (base year 2012)                  |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2016**

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| Calendar Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered-Employee Payroll | Contributions as a Percentage of Covered-Employee Payroll |
|---------------|-------------------------------------|--|-----------------------------------|--------------------------|---|
| 2015          | \$ 759,652                          | \$ 800,000   | \$ 40,348                         | \$ 2,115,106             | 37.82%  |
| 2016          | 938,289                             | 943,809  | 5,520                             | 1,970,061                | 47.91%  |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 25 Years   |
| Asset Valuation Method        | Market Value   |
| Inflation                     | 3.00%  |
| Salary Increases              | 4.50%  |
| Investment Rate of Return     | 7.00%  |
| Retirement Age                | 50-70  |
| Mortality                     | RP-2000 Combined Healthy Mortality with no projection and blue collar adjustment |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2016**

| Calendar Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered-Employee Payroll | Contributions as a Percentage of Covered-Employee Payroll |
|---------------|-------------------------------------|--|-----------------------------------|--------------------------|---|
| 2015          | \$ 261,743                          | \$ 287,063   | \$ 25,320                         | \$ 1,553,559             | 18.48%  |
| 2016          | 408,906                             | 326,483  | (82,423)                          | 2,016,210                | 16.19%  |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)                                       |
| Remaining Amortization Period | 19 Years   |
| Asset Valuation Method        | Market Value   |
| Inflation                     | 2.50%  |
| Salary Increases              | 3.50% - 8.50%  |
| Investment Rate of Return     | 7.00%  |
| Retirement Age                | 50-70  |
| Mortality                     | Independent actuary assumption study for Firefighters 2016 |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

For the fiscal year end 12/31/2016, the difference between Employer Contributions and the most recent applicable Actuarially Determined Contribution for that year represents the amount of Employer Contributions invoiced by the Village to the Barrington Countryside Fire Protection District ("the District"), which the Village has calculated as owed to the Village by the District for the District's share of unfunded pension liability pursuant to the Intergovernmental Agreement by and between the Village and District dated September 19, 2005, and which is the subject of ongoing litigation between these parties.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2016**

|  | <u>12/31/2015</u>          | <u>12/31/2016</u>        |
|--|----------------------------|--------------------------|
| Total Pension Liability  |                            |                          |
| Service Cost   | \$ 399,706                 | 432,848                  |
| Interest   | 2,081,098                  | 2,228,783                |
| Changes in Benefit Terms   | -                          | -                        |
| Differences Between Expected and Actual Experience                           | 664,382                    | (228,152)                |
| Change of Assumptions  | 77,277                     | (117,333)                |
| Benefit Payments, Including Refunds of Member Contributions                  | (1,108,046)                | (1,267,171)              |
| Net Change in Total Pension Liability  | 2,114,417                  | 1,048,975                |
| Total Pension Liability - Beginning  | <u>28,139,196</u>          | <u>30,253,613</u>        |
| Total Pension Liability - Ending   | <u><u>30,253,613</u></u>   | <u><u>31,302,588</u></u> |
| Plan Fiduciary Net Position  |                            |                          |
| Contributions - Employer   | \$ 525,823                 | 519,703                  |
| Contributions - Members  | 185,097                    | 197,599                  |
| Net Investment Income  | 130,526                    | 1,788,637                |
| Benefit Payments, Including Refunds of Member Contributions                  | (1,108,046)                | (1,267,171)              |
| Other (Net Transfer)   | (145,189)                  | 199,126                  |
| Net Change in Plan Fiduciary Net Position                                    | (411,789)                  | 1,437,894                |
| Plan Net Position - Beginning  | <u>26,303,789</u>          | <u>25,892,000</u>        |
| Plan Net Position - Ending   | <u><u>25,892,000</u></u>   | <u><u>27,329,894</u></u> |
| Employer's Net Pension Liability   | <u><u>\$ 4,361,613</u></u> | <u><u>3,972,694</u></u>  |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability   | 85.58%                     | 87.31%                   |
| Covered-Employee Payroll   | \$ 4,035,482               | 3,982,400                |
| Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll | 108.08%                    | 99.76%                   |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability**

**December 31, 2016**

|  | <u>12/31/2015</u>        | <u>12/31/2016</u>        |
|--|--------------------------|--------------------------|
| Total Pension Liability  |                          |                          |
| Service Cost   | \$ 456,024               | 495,431                  |
| Interest   | 2,007,361                | 2,316,399                |
| Differences Between Expected and Actual Experience                           | 2,700,396                | 1,028,654                |
| Change of Assumptions  | 1,037,515                | -                        |
| Benefit Payments, Including Refunds of Member Contributions                  | <u>(1,722,186)</u>       | <u>(1,929,580)</u>       |
| Net Change in Total Pension Liability  | 4,479,110                | 1,910,904                |
| Total Pension Liability - Beginning  | <u>29,081,661</u>        | <u>33,560,771</u>        |
| Total Pension Liability - Ending   | <u><u>33,560,771</u></u> | <u><u>35,471,675</u></u> |
| Plan Fiduciary Net Position  |                          |                          |
| Contributions - Employer   | \$ 800,000               | 943,809                  |
| Contributions - Members  | 209,607                  | 195,233                  |
| Net Investment Income  | (160,913)                | 1,076,223                |
| Benefit Payments, Including Refunds of Member Contributions                  | (1,722,186)              | (1,929,580)              |
| Administrative Expense   | <u>(37,635)</u>          | <u>(36,370)</u>          |
| Net Change in Plan Fiduciary Net Position                                    | (911,127)                | 249,315                  |
| Plan Net Position - Beginning  | <u>19,522,682</u>        | <u>18,611,555</u>        |
| Plan Net Position - Ending   | <u><u>18,611,555</u></u> | <u><u>18,860,870</u></u> |
| Employer's Net Pension Liability   | <u>\$ 14,949,216</u>     | <u>16,610,805</u>        |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability   | 55.46%                   | 53.17%                   |
| Covered-Employee Payroll   | \$ 2,115,106             | 1,970,061                |
| Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll | 706.78%                  | 843.16%                  |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2016**

|  | <u>12/31/2015</u>   | <u>12/31/2016</u> |
|--|---------------------|-------------------|
| Total Pension Liability  |                     |                   |
| Service Cost   | \$ 356,557          | 404,572           |
| Interest   | 1,178,832           | 1,253,325         |
| Differences Between Expected and Actual Experience                           | (8,519)             | (1,084,490)       |
| Change of Assumptions  | 1,141,909           | 362,091           |
| Benefit Payments, Including Refunds of Member Contributions                  | (474,519)           | (489,282)         |
| Net Change in Total Pension Liability  | 2,194,260           | 446,216           |
| Total Pension Liability - Beginning  | 15,955,026          | 18,149,286        |
| Total Pension Liability - Ending   | <u>18,149,286</u>   | <u>18,595,502</u> |
| Plan Fiduciary Net Position  |                     |                   |
| Contributions - Employer   | \$ 287,063          | 326,483           |
| Contributions - Members  | 188,556             | 163,300           |
| Net Investment Income  | 184,990             | 888,586           |
| Benefit Payments, Including Refunds of Member Contributions                  | (474,519)           | (489,282)         |
| Administrative Expense   | (54,467)            | (96,496)          |
| Net Change in Plan Fiduciary Net Position                                    | 131,623             | 792,591           |
| Plan Net Position - Beginning  | 14,811,824          | 14,943,447        |
| Plan Net Position - Ending   | <u>14,943,447</u>   | <u>15,736,038</u> |
| Employer's Net Pension Liability   | <u>\$ 3,205,839</u> | <u>2,859,464</u>  |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability   | 82.34%              | 84.62%            |
| Covered-Employee Payroll   | \$ 1,553,558        | 2,016,210         |
| Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll | 206.35%             | 141.82%           |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information**

**Schedule of Investment Returns**

**December 31, 2016**

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| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2015           | (1.73%)  |
| 2016           | 5.47%  |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information**

**Schedule of Investment Returns**

**December 31, 2016**

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| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2015           | 1.25%  |
| 2016           | 5.97%  |

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**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, 2016**

|  | Budget            |                    | Actual                  |
|--|-------------------|--------------------|-------------------------|
|  | Original          | Final              |                         |
| Revenues   |                   |                    |                         |
| Taxes  | \$ 4,930,000      | 4,930,000          | 4,909,203               |
| Licenses and Permits   | 824,000           | 824,000            | 760,855                 |
| Intergovernmental  | 5,710,000         | 6,260,000          | 6,217,110               |
| Charges for Services   | 1,611,800         | 1,611,800          | 1,854,364               |
| Fines and Forfeitures  | 150,000           | 150,000            | 86,885                  |
| Sales & Rental Income  | 525,000           | 660,000            | 579,682                 |
| Investment Income  | 205,000           | 355,000            | 324,166                 |
| Miscellaneous  | 215,000           | 315,000            | 260,999                 |
| Total Revenues   | <u>14,170,800</u> | <u>15,105,800</u>  | <u>14,993,264</u>       |
| Expenditures   |                   |                    |                         |
| General Government   | 2,579,700         | 2,738,700          | 2,716,628               |
| Development Services   | 983,000           | 993,000            | 975,107                 |
| Public Safety  | 7,654,100         | 7,849,100          | 7,805,560               |
| Public Works   | 2,188,000         | 2,059,000          | 1,993,430               |
| Total Expenditures   | <u>13,404,800</u> | <u>13,639,800</u>  | <u>13,490,725</u>       |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 766,000           | 1,466,000          | 1,502,539               |
| Other Financing (Uses)                                       |                   |                    |                         |
| Transfers Out  |                   |                    |                         |
| Capital Improvement Fund                                     | <u>(725,000)</u>  | <u>(1,425,000)</u> | <u>(1,425,000)</u>      |
| Net Change in Fund Balance                                   | <u>41,000</u>     | <u>41,000</u>      | 77,539                  |
| Fund Balance - Beginning                                     |                   |                    | <u>8,561,769</u>        |
| Fund Balance - Ending  |                   |                    | <u><u>8,639,308</u></u> |

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Budgetary Comparison Schedules – Nonmajor Enterprise Funds
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds
- Schedule of Changes in Assets and Liabilities – Agency Fund

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **GENERAL FUND**

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

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## **DEBT SERVICE FUND**

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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## **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.

### **TIF Redevelopment**

The 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.

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## **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**

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## **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.

### **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.

### **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.

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## **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**

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## **TRUST AND AGENCY FUNDS – CONTINUED**

### **PENSION TRUST FUNDS – CONTINUED**

#### **Firefighter's 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.

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**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

|                                       | Budget           |                  | Actual           |
|---------------------------------------|------------------|------------------|------------------|
|                                       | Original         | Final            |                  |
| <b>Taxes</b>                          |                  |                  |                  |
| Property Taxes                        | \$ 3,150,000     | 3,150,000        | 3,121,490        |
| Auto Rental Tax                       | 10,000           | 10,000           | 16,628           |
| Use Tax                               | 200,000          | 200,000          | 246,449          |
| Replacement Tax                       | 120,000          | 120,000          | 115,183          |
| Foreign Fire Insurance Tax            | 40,000           | 40,000           | 40,078           |
| Hotel/Motel Tax                       | 10,000           | 10,000           | 9,982            |
| Utility Tax                           | 600,000          | 600,000          | 582,445          |
| Telecommunications Tax                | 550,000          | 550,000          | 514,016          |
| Motor Fuel Tax Allotment              | 250,000          | 250,000          | 262,932          |
|                                       | <u>4,930,000</u> | <u>4,930,000</u> | <u>4,909,203</u> |
| <b>Licenses and Permits</b>           |                  |                  |                  |
| Liquor Licenses                       | 54,000           | 54,000           | 77,128           |
| Food and Vendor Permits               | -                | -                | 17,620           |
| Building Permits                      | 425,000          | 425,000          | 345,955          |
| Elevator Inspection Fees              | 15,000           | 15,000           | 6,840            |
| Contractor's License Fee              | 40,000           | 40,000           | 40,125           |
| Overweight Permits                    | 35,000           | 35,000           | 26,192           |
| Permits and Licenses                  | 25,000           | 25,000           | 12,970           |
| Planning and Zoning Fees              | 10,000           | 10,000           | -                |
| Franchise Fees                        | 220,000          | 220,000          | 234,025          |
|                                       | <u>824,000</u>   | <u>824,000</u>   | <u>760,855</u>   |
| <b>Intergovernmental</b>              |                  |                  |                  |
| Sales Tax                             | 4,550,000        | 5,100,000        | 5,095,185        |
| Income Tax                            | 990,000          | 990,000          | 992,123          |
| Training Grants                       | 10,000           | 10,000           | 6,888            |
| Public Safety Grants / Reimbursements | 15,000           | 15,000           | 3,270            |
| Street & Traffic Reimbursements       | 20,000           | 20,000           | 21,964           |
| Grants & Reimbursements               | 25,000           | 25,000           | 500              |
| Program / Project Contributions       | 100,000          | 100,000          | 97,180           |
|                                       | <u>5,710,000</u> | <u>6,260,000</u> | <u>6,217,110</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                                    | Budget           |                  | Actual           |
|------------------------------------|------------------|------------------|------------------|
|                                    | Original         | Final            |                  |
| <b>Charges for Services</b>        |                  |                  |                  |
| EMS Transport - Non-Residents      | \$ 325,000       | 325,000          | 385,440          |
| Shared Services - Barrington Hills | 8,000            | 8,000            | -                |
| Shared Services - BCFPD            | 40,000           | 40,000           | 162,998          |
| Emergency 911 Surcharge            | 160,000          | 160,000          | 160,291          |
| Escrow Reimbursement               | 4,000            | 4,000            | 12,558           |
| Police Special Events              | 40,000           | 40,000           | 83,425           |
| EMS/Fire Special Events            | 4,000            | 4,000            | -                |
| PW Special Events                  | 1,000            | 1,000            | 805              |
| ARC/PC/ZBA Petitions               | -                | -                | 12,350           |
| Miscellaneous Fees                 | 2,000            | 2,000            | 8,697            |
| <b>Interfund Charges</b>           |                  |                  |                  |
| Administration                     | 447,600          | 447,600          | 447,600          |
| Risk Management                    | 291,600          | 291,600          | 291,600          |
| Information Systems                | 97,200           | 97,200           | 97,200           |
| Central Garage                     | 163,800          | 163,800          | 163,800          |
| Dispatch Services                  | 27,600           | 27,600           | 27,600           |
|                                    | <u>1,611,800</u> | <u>1,611,800</u> | <u>1,854,364</u> |
| <b>Fines and Forfeitures</b>       |                  |                  |                  |
| Traffic Fines - Cook County        | 80,000           | 80,000           | 38,514           |
| Traffic Fines - Lake County        | -                | -                | 958              |
| False Alarm Fines                  | 10,000           | 10,000           | 7,800            |
| Property Maintenance Fines         | 10,000           | 10,000           | 25,571           |
| Local Ordinance Violation Fines    | 20,000           | 20,000           | (35)             |
| DUI Fines                          | 20,000           | 20,000           | 13,189           |
| Drug Fines/Seizures                | 9,000            | 9,000            | 718              |
| Miscellaneous                      | 1,000            | 1,000            | 170              |
|                                    | <u>150,000</u>   | <u>150,000</u>   | <u>86,885</u>    |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                                       | Budget     |            | Actual     |
|---------------------------------------|------------|------------|------------|
|                                       | Original   | Final      |            |
| Sales and Rental Income               |            |            |            |
| Cellular Rental Income                | \$ 525,000 | 660,000    | 579,682    |
| Investment Income                     |            |            |            |
| Interest Income                       |            |            |            |
| Interest Income                       | 200,000    | 350,000    | 335,752    |
| Interest Income/Real Estate Taxes     | -          | -          | (27)       |
| Unrealized Gain (Loss) on Investments | 5,000      | 5,000      | (11,559)   |
|                                       | 205,000    | 355,000    | 324,166    |
| Miscellaneous                         |            |            |            |
| Sponsorship - Community Events        | 15,000     | 15,000     | 14,500     |
| Donations                             | 10,000     | 10,000     | 9,488      |
| Insurance Reimbursements              | 125,000    | 225,000    | 140,406    |
| Workers Compensation                  | 25,000     | 25,000     | 19,560     |
| Project Reimbursements                | -          | -          | 1,989      |
| Other Income                          | 40,000     | 40,000     | 75,056     |
|                                       | 215,000    | 315,000    | 260,999    |
| Total Revenues                        | 14,170,800 | 15,105,800 | 14,993,264 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

|                                     | Budget     |           | Actual    |
|-------------------------------------|------------|-----------|-----------|
|                                     | Original   | Final     |           |
| <b>General Government</b>           |            |           |           |
| Village Board                       | \$ 202,000 | 240,000   | 237,951   |
| Legal Services                      | 450,000    | 568,000   | 567,256   |
| Village Manager                     | 382,000    | 391,500   | 387,751   |
| Information Technology              | 356,000    | 322,300   | 318,492   |
| Financial Services                  | 403,700    | 414,800   | 410,259   |
| Human Resources                     | 147,000    | 144,000   | 139,093   |
| Risk Management                     | 639,000    | 658,100   | 655,826   |
| Total General Government            | 2,579,700  | 2,738,700 | 2,716,628 |
| <b>Development Services</b>         |            |           |           |
| Building & Property Maintenance     | 336,000    | 333,000   | 328,935   |
| Planning & Zoning                   | 199,000    | 199,000   | 191,770   |
| Economic Development                | 305,000    | 295,500   | 290,737   |
| Community Events                    | 143,000    | 165,500   | 163,665   |
| Total Development Services          | 983,000    | 993,000   | 975,107   |
| <b>Public Safety</b>                |            |           |           |
| Police                              |            |           |           |
| Administration                      | 611,000    | 657,500   | 654,329   |
| Investigations                      | 628,050    | 633,050   | 626,700   |
| Patrol Operations                   | 3,007,050  | 3,020,050 | 3,005,041 |
| Fire/EMS                            |            |           |           |
| Administration                      | 270,000    | 295,000   | 291,052   |
| Fire Operations                     | 2,755,000  | 2,845,900 | 2,839,541 |
| Public Safety Services              |            |           |           |
| Emergency Operations & 911 Dispatch | 373,000    | 378,000   | 372,349   |
| Fire & Police Commission            | 10,000     | 19,600    | 16,548    |
| Total Public Safety                 | 7,654,100  | 7,849,100 | 7,805,560 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

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|                              | Budget            |                   | Actual            |
|------------------------------|-------------------|-------------------|-------------------|
|                              | Original          | Final             |                   |
| Public Works                 |                   |                   |                   |
| Administration               | \$ 112,000        | 112,000           | 106,081           |
| Street Operations            | 991,000           | 921,000           | 906,543           |
| Forestry                     | 270,000           | 260,000           | 245,363           |
| Village Property Maintenance | 275,000           | 271,000           | 256,498           |
| Central Garage               | 540,000           | 495,000           | 478,945           |
| Total Public Works           | <u>2,188,000</u>  | <u>2,059,000</u>  | <u>1,993,430</u>  |
| <br>                         |                   |                   |                   |
| Total Expenditures           | <u>13,404,800</u> | <u>13,639,800</u> | <u>13,490,725</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

|                           | Budget         |                | Actual         |
|---------------------------|----------------|----------------|----------------|
|                           | Original       | Final          |                |
| <b>General Government</b> |                |                |                |
| Village Board             |                |                |                |
| Salaries                  | \$ 37,700      | 38,700         | 38,637         |
| Benefits                  | 12,600         | 11,600         | 10,619         |
| Professional Development  | 46,600         | 43,600         | 43,385         |
| Contractual Services      | 73,000         | 114,400        | 114,137        |
| Commodities               | 5,500          | 7,000          | 6,579          |
| Miscellaneous             | 26,600         | 24,700         | 24,594         |
|                           | <u>202,000</u> | <u>240,000</u> | <u>237,951</u> |
| Legal Services            |                |                |                |
| Contractual Services      | 450,000        | 568,000        | 567,256        |
| Village Manager           |                |                |                |
| Salaries                  | 245,650        | 246,850        | 246,163        |
| Benefits                  | 84,400         | 83,400         | 82,069         |
| Professional Development  | 1,250          | 2,750          | 2,376          |
| Contractual Services      | 46,700         | 51,500         | 51,387         |
| Commodities               | 4,000          | 7,000          | 5,756          |
|                           | <u>382,000</u> | <u>391,500</u> | <u>387,751</u> |
| Information Systems       |                |                |                |
| Salaries                  | 116,500        | 118,500        | 117,686        |
| Benefits                  | 42,100         | 42,100         | 41,910         |
| Professional Development  | 5,550          | 3,550          | 1,539          |
| Contractual Services      | 191,250        | 157,550        | 156,880        |
| Commodities               | 600            | 600            | 477            |
|                           | <u>356,000</u> | <u>322,300</u> | <u>318,492</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                                | Budget           |                  | Actual           |
|--------------------------------|------------------|------------------|------------------|
|                                | Original         | Final            |                  |
| General Government - Continued |                  |                  |                  |
| Financial Services             |                  |                  |                  |
| Salaries                       | \$ 240,400       | 254,100          | 253,636          |
| Benefits                       | 84,300           | 84,300           | 83,457           |
| Professional Development       | 3,200            | 3,200            | 2,729            |
| Contractual Services           | 73,600           | 70,000           | 67,601           |
| Commodities                    | 2,200            | 3,200            | 2,836            |
|                                | <u>403,700</u>   | <u>414,800</u>   | <u>410,259</u>   |
| Human Resources                |                  |                  |                  |
| Salaries                       | 91,900           | 93,600           | 93,595           |
| Benefits                       | 34,400           | 32,700           | 30,885           |
| Professional Development       | 5,000            | 4,500            | 3,098            |
| Contractual Services           | 13,200           | 10,700           | 9,434            |
| Commodities                    | 1,000            | 1,000            | 612              |
| Miscellaneous                  | 1,500            | 1,500            | 1,469            |
|                                | <u>147,000</u>   | <u>144,000</u>   | <u>139,093</u>   |
| Risk Management                |                  |                  |                  |
| Salaries                       | 77,300           | 79,000           | 78,512           |
| Benefits                       | 27,700           | 71,500           | 70,793           |
| Professional Development       | 1,300            | 1,300            | 412              |
| Contractual Services           | 531,200          | 504,800          | 504,627          |
| Miscellaneous                  | 1,500            | 1,500            | 1,482            |
|                                | <u>639,000</u>   | <u>658,100</u>   | <u>655,826</u>   |
| Total General Government       | <u>2,579,700</u> | <u>2,738,700</u> | <u>2,716,628</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|  | Budget         |                | Actual         |
|--|----------------|----------------|----------------|
|  | Original       | Final          |                |
| <b>Development Services</b>                |                |                |                |
| <b>Building &amp; Property Maintenance</b> |                |                |                |
| Salaries                                   | \$ 197,600     | 202,000        | 200,711        |
| Benefits                                   | 83,700         | 68,700         | 67,649         |
| Professional Development                   | 5,400          | 3,400          | 2,636          |
| Contractual Services                       | 47,650         | 57,250         | 57,218         |
| Commodities                                | 1,650          | 1,650          | 721            |
|  | <u>336,000</u> | <u>333,000</u> | <u>328,935</u> |
| <br>                                       |                |                |                |
| <b>Planning &amp; Zoning</b>               |                |                |                |
| Salaries                                   | 140,900        | 144,900        | 143,527        |
| Benefits                                   | 43,200         | 43,200         | 41,948         |
| Professional Development                   | 3,350          | 3,350          | 2,107          |
| Contractual Services                       | 7,050          | 6,050          | 3,356          |
| Commodities                                | 1,500          | 1,500          | 832            |
| Miscellaneous                              | 3,000          | -              | -              |
|  | <u>199,000</u> | <u>199,000</u> | <u>191,770</u> |
| <br>                                       |                |                |                |
| <b>Economic Development</b>                |                |                |                |
| Salaries                                   | 86,900         | 82,600         | 81,478         |
| Benefits                                   | 30,000         | 28,400         | 27,106         |
| Professional Development                   | 11,800         | 11,800         | 11,053         |
| Contractual Services                       | 12,600         | 9,000          | 7,453          |
| Commodities                                | 700            | 700            | 647            |
| Miscellaneous                              | 163,000        | 163,000        | 163,000        |
|  | <u>305,000</u> | <u>295,500</u> | <u>290,737</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                                  | Budget         |                | Actual         |
|----------------------------------|----------------|----------------|----------------|
|                                  | Original       | Final          |                |
| Development Services - Continued |                |                |                |
| Community Events                 |                |                |                |
| Salaries                         | \$ 74,900      | 80,600         | 80,181         |
| Benefits                         | 20,000         | 21,600         | 21,285         |
| Professional Development         | 800            | 800            | 532            |
| Contractual Services             | 5,800          | 13,800         | 13,291         |
| Commodities                      | 500            | 500            | 185            |
| Miscellaneous                    | 41,000         | 48,200         | 48,191         |
|                                  | <u>143,000</u> | <u>165,500</u> | <u>163,665</u> |
| Total Development Services       | <u>983,000</u> | <u>993,000</u> | <u>975,107</u> |
| Public Safety                    |                |                |                |
| Police                           |                |                |                |
| Administration                   |                |                |                |
| Salaries                         | 403,300        | 404,400        | 404,316        |
| Benefits                         | 141,700        | 190,700        | 190,099        |
| Professional Development         | 4,600          | 4,600          | 3,549          |
| Contractual Services             | 53,000         | 49,400         | 48,530         |
| Commodities                      | 8,400          | 8,400          | 7,835          |
|                                  | <u>611,000</u> | <u>657,500</u> | <u>654,329</u> |
| Investigations                   |                |                |                |
| Salaries                         | 395,000        | 386,000        | 383,396        |
| Benefits                         | 211,900        | 224,400        | 223,041        |
| Professional Development         | 8,250          | 8,750          | 8,554          |
| Contractual Services             | 2,000          | 3,500          | 2,841          |
| Commodities                      | 10,900         | 10,400         | 8,868          |
|                                  | <u>628,050</u> | <u>633,050</u> | <u>626,700</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                           | Budget           |                  | Actual           |
|---------------------------|------------------|------------------|------------------|
|                           | Original         | Final            |                  |
| Public Safety - Continued |                  |                  |                  |
| Police - Continued        |                  |                  |                  |
| Patrol Operations         |                  |                  |                  |
| Salaries                  | \$ 1,884,900     | 1,921,900        | 1,921,689        |
| Benefits                  | 1,018,400        | 994,900          | 989,522          |
| Professional Development  | 25,250           | 22,250           | 19,263           |
| Contractual Services      | 11,700           | 11,700           | 10,112           |
| Commodities               | 45,700           | 45,700           | 42,986           |
| Miscellaneous             | 21,100           | 23,600           | 21,469           |
|                           | <u>3,007,050</u> | <u>3,020,050</u> | <u>3,005,041</u> |
| Total Police              | <u>4,246,100</u> | <u>4,310,600</u> | <u>4,286,070</u> |
| Fire/EMS                  |                  |                  |                  |
| Administration            |                  |                  |                  |
| Salaries                  | 179,700          | 182,700          | 182,074          |
| Benefits                  | 52,500           | 59,600           | 59,524           |
| Professional Development  | 6,100            | 6,100            | 5,845            |
| Contractual Services      | 27,200           | 42,100           | 41,200           |
| Commodities               | 4,500            | 4,500            | 2,409            |
|                           | <u>270,000</u>   | <u>295,000</u>   | <u>291,052</u>   |
| Fire Operations           |                  |                  |                  |
| Salaries                  | 1,838,000        | 1,925,000        | 1,921,072        |
| Benefits                  | 708,300          | 719,800          | 719,606          |
| Professional Development  | 31,300           | 41,700           | 41,674           |
| Contractual Services      | 82,900           | 60,900           | 60,804           |
| Commodities               | 44,500           | 65,100           | 62,991           |
| Miscellaneous             | 50,000           | 33,400           | 33,394           |
|                           | <u>2,755,000</u> | <u>2,845,900</u> | <u>2,839,541</u> |
| Total Fire/EMS            | <u>3,025,000</u> | <u>3,140,900</u> | <u>3,130,593</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                                     | Budget           |                  | Actual           |
|-------------------------------------|------------------|------------------|------------------|
|                                     | Original         | Final            |                  |
| Public Safety - Continued           |                  |                  |                  |
| Public Safety Services              |                  |                  |                  |
| Emergency Operations & 911 Dispatch |                  |                  |                  |
| Professional Development            | \$ 2,600         | 2,600            | -                |
| Contractual Services                | 267,700          | 362,700          | 361,686          |
| Commodities                         | 1,100            | 1,100            | 315              |
| Miscellaneous                       | 101,600          | 11,600           | 10,348           |
|                                     | <u>373,000</u>   | <u>378,000</u>   | <u>372,349</u>   |
| Fire & Police Commission            |                  |                  |                  |
| Professional Development            | 2,000            | 2,000            | -                |
| Contractual Services                | 7,500            | 17,500           | 16,548           |
| Commodities                         | 500              | 100              | -                |
|                                     | <u>10,000</u>    | <u>19,600</u>    | <u>16,548</u>    |
| Total Public Safety Services        | <u>383,000</u>   | <u>397,600</u>   | <u>388,897</u>   |
| Total Public Safety                 | <u>7,654,100</u> | <u>7,849,100</u> | <u>7,805,560</u> |
| Public Works                        |                  |                  |                  |
| Administration                      |                  |                  |                  |
| Salaries                            | 65,800           | 65,800           | 65,766           |
| Benefits                            | 31,300           | 31,300           | 29,100           |
| Professional Development            | 1,000            | 1,000            | 201              |
| Contractual Services                | 13,200           | 13,200           | 10,530           |
| Commodities                         | 700              | 700              | 484              |
|                                     | <u>112,000</u>   | <u>112,000</u>   | <u>106,081</u>   |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2016**

|                                     | Budget            |                   | Actual            |
|-------------------------------------|-------------------|-------------------|-------------------|
|                                     | Original          | Final             |                   |
| <b>Public Works - Continued</b>     |                   |                   |                   |
| <b>Street Operations</b>            |                   |                   |                   |
| Salaries                            | \$ 442,900        | 465,100           | 465,082           |
| Benefits                            | 126,700           | 149,300           | 149,230           |
| Professional Development            | 2,500             | 2,500             | 1,035             |
| Contractual Services                | 152,200           | 140,600           | 134,072           |
| Commodities                         | 218,200           | 145,000           | 140,316           |
| Miscellaneous                       | 48,500            | 18,500            | 16,808            |
|                                     | <u>991,000</u>    | <u>921,000</u>    | <u>906,543</u>    |
| <b>Forestry</b>                     |                   |                   |                   |
| Salaries                            | 97,700            | 87,700            | 85,046            |
| Benefits                            | 31,000            | 31,000            | 25,646            |
| Professional Development            | 1,800             | 1,800             | 1,541             |
| Contractual Services                | 116,400           | 122,000           | 121,901           |
| Commodities                         | 23,100            | 17,500            | 11,229            |
|                                     | <u>270,000</u>    | <u>260,000</u>    | <u>245,363</u>    |
| <b>Village Property Maintenance</b> |                   |                   |                   |
| Salaries                            | 140,700           | 133,700           | 131,148           |
| Benefits                            | 41,000            | 41,000            | 33,891            |
| Contractual Services                | 70,400            | 74,700            | 74,646            |
| Commodities                         | 22,900            | 21,600            | 16,813            |
|                                     | <u>275,000</u>    | <u>271,000</u>    | <u>256,498</u>    |
| <b>Central Garage</b>               |                   |                   |                   |
| Salaries                            | 154,000           | 172,500           | 172,490           |
| Benefits                            | 69,700            | 69,700            | 69,656            |
| Professional Development            | 3,700             | 5,700             | 4,309             |
| Contractual Services                | 75,600            | 63,100            | 59,972            |
| Commodities                         | 237,000           | 184,000           | 172,518           |
|                                     | <u>540,000</u>    | <u>495,000</u>    | <u>478,945</u>    |
| <b>Total Public Works</b>           | <u>2,188,000</u>  | <u>2,059,000</u>  | <u>1,993,430</u>  |
| <b>Total Expenditures</b>           | <u>13,404,800</u> | <u>13,639,800</u> | <u>13,490,725</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, 2016**

|  | Budget           |                  | Actual           |
|--|------------------|------------------|------------------|
|  | Original         | Final            |                  |
| Revenues   |                  |                  |                  |
| Taxes  |                  |                  |                  |
| Property Taxes   | \$ 808,000       | 808,000          | 800,987          |
| Investment Income  |                  |                  |                  |
| Interest Income  | 200              | 200              | 284              |
| Miscellaneous  | 39,000           | 39,000           | 37,988           |
| Total Revenues   | <u>847,200</u>   | <u>847,200</u>   | <u>839,259</u>   |
| Expenditures   |                  |                  |                  |
| Debt Service   |                  |                  |                  |
| Principal Retirement   | 870,000          | 870,000          | 870,000          |
| Interest and Fiscal Charges                                  | 161,000          | 162,000          | 161,394          |
| Total Expenditures   | <u>1,031,000</u> | <u>1,032,000</u> | <u>1,031,394</u> |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (183,800)        | (184,800)        | (192,135)        |
| Other Financing Sources                                      |                  |                  |                  |
| Transfers In   |                  |                  |                  |
| Capital Improvement Fund                                     | <u>170,000</u>   | <u>170,000</u>   | <u>170,000</u>   |
| Net Change in Fund Balance                                   | <u>(13,800)</u>  | <u>(14,800)</u>  | (22,135)         |
| Fund Balance - Beginning                                     |                  |                  | <u>48,726</u>    |
| Fund Balance - Ending  |                  |                  | <u>26,591</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, 2016**

|  | Budget      |             | Actual      |
|--|-------------|-------------|-------------|
|  | Original    | Final       |             |
| Revenues   |             |             |             |
| Taxes  | \$ 250,000  | 250,000     | 156,006     |
| Intergovernmental  | -           | -           | 279,522     |
| Sales and Rental Income                                      | 145,000     | 145,000     | 145,260     |
| Investment Income  | 40,000      | 40,000      | (7,324)     |
| Miscellaneous  | -           | -           | 36,674      |
| Total Revenues   | 435,000     | 435,000     | 610,138     |
| Expenditures   |             |             |             |
| Capital Projects   | 3,722,000   | 3,722,000   | 1,641,653   |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (3,287,000) | (3,287,000) | (1,031,515) |
| Other Financing Sources (Uses)                               |             |             |             |
| Gain on Sale of Capital Assets                               |             |             |             |
| Transfers In   | 30,000      | 30,000      | 19,818      |
| General Fund   | 725,000     | 725,000     | 1,425,000   |
| Waterworks and Sewerage Fund                                 | 2,040,000   | 2,040,000   | -           |
| Transfers Out  |             |             |             |
| Debt Service Fund  | (170,000)   | (170,000)   | (170,000)   |
|  | 2,625,000   | 2,625,000   | 1,274,818   |
| Net Change in Fund Balance                                   | (662,000)   | (662,000)   | 243,303     |
| Fund Balance - Beginning                                     |             |             | 13,200,375  |
| Fund Balance - Ending  |             |             | 13,443,678  |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Capital Improvements - Capital Projects Fund**

**Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

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|                               | Budget     |         | Actual  |
|-------------------------------|------------|---------|---------|
|                               | Original   | Final   |         |
| Taxes                         |            |         |         |
| Utility Tax/Gas               | \$ 250,000 | 250,000 | 156,006 |
| Intergovernmental             |            |         |         |
| Grants & Reimbursements       | -          | -       | 274,522 |
| Program/Project Contributions | -          | -       | 5,000   |
|                               | -          | -       | 279,522 |
| Sales and Rental Income       |            |         |         |
| Rental Income                 | 145,000    | 145,000 | 145,260 |
| Investment Income             | 40,000     | 40,000  | (7,324) |
| Miscellaneous                 | -          | -       | 36,674  |
| Total Revenues                | 435,000    | 435,000 | 610,138 |

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**VILLAGE OF BARRINGTON, ILLINOIS**

**Capital Improvements - Capital Projects Fund**

**Schedule of Detailed Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

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|                                | Budget     |           | Actual    |
|--------------------------------|------------|-----------|-----------|
|                                | Original   | Final     |           |
| Capital Projects               |            |           |           |
| Development Services           |            |           |           |
| Engineering                    | \$ 130,000 | 215,700   | 201,875   |
| Public Property Improvements   |            |           |           |
| Village Facilities             | 50,000     | 75,000    | 24,103    |
| Public Property                | 180,000    | 342,400   | 324,340   |
| Pedestrian Programs            | 470,000    | 361,900   | 33,538    |
| Vehicles and Equipment         | 633,000    | 633,000   | 496,970   |
| Infrastructure Improvements    |            |           |           |
| Street Improvements            | 2,259,000  | 2,084,000 | 560,353   |
| Stormwater Management Projects | -          | 10,000    | 474       |
|                                |            |           |           |
| Total Expenditures             | 3,722,000  | 3,722,000 | 1,641,653 |

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**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, 2016**

|  | Budget           |                  | Actual                    |
|--|------------------|------------------|---------------------------|
|  | Original         | Final            |                           |
| Revenues   |                  |                  |                           |
| Taxes  |                  |                  |                           |
| Property Taxes   | \$ 825,000       | 825,000          | 551,288                   |
| Investment Income  |                  |                  |                           |
| Interest Income  | 500              | 500              | 3                         |
| Miscellaneous  | -                | -                | 1                         |
| Total Revenues   | <u>825,500</u>   | <u>825,500</u>   | <u>551,292</u>            |
| Expenditures   |                  |                  |                           |
| Development Services   |                  |                  |                           |
| Administration   | 10,000           | 21,500           | 21,070                    |
| TIF District Improvements                                    | 25,000           | 15,000           | -                         |
| Debt Service   |                  |                  |                           |
| Principal Retirement   | 775,000          | 773,500          | 762,465                   |
| Interest and Fiscal Agent Fees                               | 184,000          | 184,000          | 183,462                   |
| Total Expenditures   | <u>994,000</u>   | <u>994,000</u>   | <u>966,997</u>            |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (168,500)        | (168,500)        | (415,705)                 |
| Other Financing Sources                                      |                  |                  |                           |
| Gain on Sale of Capital Assets                               | -                | -                | 862,721                   |
| Net Change in Fund Balance                                   | <u>(168,500)</u> | <u>(168,500)</u> | 447,016                   |
| Fund Balance - Beginning                                     |                  |                  | <u>(7,836,927)</u>        |
| Fund Balance - Ending  |                  |                  | <u><u>(7,389,911)</u></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, 2016**

|  | Budget             |                    | Actual                   |
|--|--------------------|--------------------|--------------------------|
|  | Original           | Final              |                          |
| Operating Revenues                         |                    |                    |                          |
| Charges for Services                       |                    |                    |                          |
| Water Sales                                | \$ 1,810,000       | 1,810,000          | 1,731,833                |
| Sewer Sales                                | 3,455,000          | 3,455,000          | 3,505,765                |
| Miscellaneous - Meter Sales and Other      | -                  | -                  | 827                      |
| Total Operating Revenues                   | <u>5,265,000</u>   | <u>5,265,000</u>   | <u>5,238,425</u>         |
| Operating Expenses                         |                    |                    |                          |
| Administration                             |                    |                    |                          |
| Public Works                               | 978,000            | 988,000            | 1,030,742                |
| Community Services                         | 193,000            | 211,000            | 268,957                  |
| Operations                                 |                    |                    |                          |
| Engineering                                | 273,000            | 245,000            | 256,421                  |
| Conveyance/Distribution System Maintenance | 645,000            | 753,500            | 885,126                  |
| Water Production and Treatment             | 375,000            | 366,500            | 384,544                  |
| Wastewater Treatment                       | 900,000            | 836,200            | 865,855                  |
| Property Maintenance                       | 18,000             | 18,000             | 10,707                   |
| Capital Projects                           | 390,000            | 353,800            | 360,084                  |
| Depreciation                               | -                  | -                  | 782,714                  |
| Total Operating Expenses                   | <u>3,772,000</u>   | <u>3,772,000</u>   | <u>4,845,150</u>         |
| Operating Income                           | <u>1,493,000</u>   | <u>1,493,000</u>   | <u>393,275</u>           |
| Nonoperating Revenues (Expenses)           |                    |                    |                          |
| Investment Income                          | 20,000             | 20,000             | 54,527                   |
| Connection Fees                            | 95,000             | 95,000             | 71,042                   |
| Other Income                               | 126,000            | 126,000            | 137,192                  |
| Loss on Sale of Capital Assets             | -                  | -                  | (145,166)                |
| Interest Expense and Fiscal Agent Fees     | (722,500)          | (722,500)          | (720,465)                |
|  | <u>(481,500)</u>   | <u>(481,500)</u>   | <u>(602,870)</u>         |
| Income Before Transfers                    | 1,011,500          | 1,011,500          | (209,595)                |
| Transfers Out                              | <u>(2,040,000)</u> | <u>(2,040,000)</u> | -                        |
| Change in Net Position                     | <u>(1,028,500)</u> | <u>(1,028,500)</u> | (209,595)                |
| Net Position - Beginning                   |                    |                    | <u>26,551,007</u>        |
| Net Position - Ending                      |                    |                    | <u><u>26,341,412</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, 2016

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|                              | Operation<br>and<br>Maintenance | Alternate<br>Bond<br>and<br>Interest |
|------------------------------|---------------------------------|--------------------------------------|
| Increases                    |                                 |                                      |
| Intrafund Transfers In       | \$ -                            | 1,102,824                            |
| Decreases                    |                                 |                                      |
| Bond Principal Retirement    | -                               | 425,000                              |
| Bond Interest Charges        | -                               | 677,824                              |
| Total Decreases              | -                               | 1,102,824                            |
| Change in Account Balances   | -                               | -                                    |
| Account Balances - Beginning | 325,000                         | 25,000                               |
| Account Balances - Ending    | 325,000                         | 25,000                               |

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| Senior<br>Bond<br>and<br>Interest | Junior<br>Bond<br>and<br>Interest | Senior<br>Bond<br>Reserve | Junior<br>Bond<br>Reserve | Depreciation<br>Repair<br>and<br>Replacement | Totals    |
|-----------------------------------|-----------------------------------|---------------------------|---------------------------|--|-----------|
| -                                 | 295,710                           | -                         | -                         | -  | 1,398,534 |
| -                                 | 253,440                           | -                         | -                         | -  | 678,440   |
| -                                 | 42,270                            | -                         | -                         | -  | 720,094   |
| -                                 | 295,710                           | -                         | -                         | -  | 1,398,534 |
| -                                 | -                                 | -                         | -                         | -  | -         |
| -                                 | 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, 2016**

|                          | Budget           |                  | Actual           |
|--------------------------|------------------|------------------|------------------|
|                          | Original         | Final            |                  |
| Administration           |                  |                  |                  |
| Public Works             |                  |                  |                  |
| Salaries                 | \$ 131,000       | 132,000          | 131,951          |
| Benefits                 | 58,800           | 57,800           | 54,171           |
| IMRF Pension Expense     | -                | -                | 50,197           |
| Professional Development | 2,100            | 2,100            | 553              |
| Contractual Services     | 57,500           | 57,400           | 55,574           |
| Commodities              | 800              | 900              | 896              |
| Programs                 | 727,800          | 737,800          | 737,400          |
|                          | <u>978,000</u>   | <u>988,000</u>   | <u>1,030,742</u> |
| Community Services       |                  |                  |                  |
| Salaries                 | 118,700          | 122,900          | 122,788          |
| Benefits                 | 42,100           | 42,100           | 40,634           |
| IMRF Pension Expense     | -                | -                | 61,629           |
| Professional Development | 900              | 900              | -                |
| Contractual Services     | 28,300           | 42,100           | 41,643           |
| Commodities              | 3,000            | 3,000            | 2,263            |
|                          | <u>193,000</u>   | <u>211,000</u>   | <u>268,957</u>   |
| Total Administration     | <u>1,171,000</u> | <u>1,199,000</u> | <u>1,299,699</u> |
| Operations               |                  |                  |                  |
| Engineering              |                  |                  |                  |
| Salaries                 | 205,400          | 177,400          | 147,047          |
| Benefits                 | 54,600           | 51,100           | 42,434           |
| IMRF Pension Expense     | -                | -                | 53,108           |
| Professional Development | 1,900            | 1,900            | 627              |
| Contractual Services     | 9,000            | 12,500           | 12,278           |
| Commodities              | 2,100            | 2,100            | 927              |
|                          | <u>273,000</u>   | <u>245,000</u>   | <u>256,421</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, 2016**

|  | Budget         |                | Actual         |
|--|----------------|----------------|----------------|
|  | Original       | Final          |                |
| Operations - Continued                     |                |                |                |
| Conveyance/Distribution System Maintenance |                |                |                |
| Salaries                                   | \$ 282,700     | 382,700        | 375,246        |
| Benefits                                   | 157,600        | 162,600        | 154,920        |
| IMRF Pension Expense                       | -              | -              | 152,306        |
| Professional Development                   | 3,100          | 3,100          | 1,112          |
| Contractual Services                       | 103,200        | 98,200         | 94,861         |
| Commodities                                | 98,400         | 106,900        | 106,681        |
|  | <u>645,000</u> | <u>753,500</u> | <u>885,126</u> |
| Water Production and Treatment             |                |                |                |
| Salaries                                   | 115,200        | 115,200        | 109,371        |
| Benefits                                   | 47,700         | 47,700         | 45,200         |
| IMRF Pension Expense                       | -              | -              | 45,254         |
| Professional Development                   | 1,800          | 1,800          | 1,288          |
| Contractual Services                       | 132,650        | 124,150        | 111,468        |
| Commodities                                | 77,650         | 77,650         | 71,963         |
|  | <u>375,000</u> | <u>366,500</u> | <u>384,544</u> |
| Wastewater Treatment                       |                |                |                |
| Salaries                                   | 393,700        | 293,700        | 250,203        |
| Benefits                                   | 141,400        | 116,100        | 89,885         |
| IMRF Pension Expense                       | -              | -              | 104,633        |
| Professional Development                   | 1,400          | 1,700          | 1,269          |
| Contractual Services                       | 293,100        | 344,300        | 343,156        |
| Commodities                                | 70,400         | 80,400         | 76,709         |
|  | <u>900,000</u> | <u>836,200</u> | <u>865,855</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, 2016**

|  | Budget        |               | Actual        |
|--|---------------|---------------|---------------|
|  | Original      | Final         |               |
| Operations - Continued                     |               |               |               |
| Property Maintenance                       |               |               |               |
| Contractual Services                       | \$ 12,000     | 12,000        | 7,189         |
| Commodities                                | 6,000         | 6,000         | 3,518         |
|  | 18,000        | 18,000        | 10,707        |
| <br>Total Operations                       | <br>2,211,000 | <br>2,219,200 | <br>2,402,653 |
| Capital Projects                           |               |               |               |
| Public Property Improvements               |               |               |               |
| Village Facilities                         | 50,000        | 50,000        | 1,044         |
| Vehicle & Equipment Purchases              | -             | -             | -             |
| Infrastructure Improvements                |               |               |               |
| Stormwater Management Projects             | 20,000        | 20,000        | 1,375         |
| Water Main Improvements                    | 700,000       | 700,000       | 58,571        |
| Water Facility Improvements                | -             | -             | -             |
| Sanitary Sewer Main Improvements           | 5,420,000     | 4,983,800     | 736,821       |
| Wastewater Treatment Facility Improvements | 300,000       | 700,000       | 423,598       |
| Less Nonoperating Items                    |               |               |               |
| Capital Assets Capitalized                 | (6,100,000)   | (6,100,000)   | (861,325)     |
| <br>Total Capital Projects                 | <br>390,000   | <br>353,800   | <br>360,084   |
| Depreciation                               | -             | -             | 782,714       |
| <br>Total Operations                       | <br>3,772,000 | <br>3,772,000 | <br>4,845,150 |

**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, 2016**

|                           | Budget           |                  | Actual                  |
|---------------------------|------------------|------------------|-------------------------|
|                           | Original         | Final            |                         |
| Operating Revenues        |                  |                  |                         |
| Licenses and Permits      |                  |                  |                         |
| Parking Permits           | \$ 255,000       | 255,000          | 269,603                 |
| Employee/Employer Permits | 20,000           | 20,000           | 22,940                  |
| Charges for Services      |                  |                  |                         |
| Parking Fees              | 480,000          | 480,000          | 494,403                 |
| Fines and Forfeitures     |                  |                  |                         |
| Parking Fines             | 90,000           | 90,000           | 113,169                 |
| Sales and Rental Income   |                  |                  |                         |
| Rental Income             | 12,000           | 12,000           | 14,873                  |
| Miscellaneous             |                  |                  |                         |
| Other                     | -                | -                | 867                     |
| Total Operating Revenues  | <u>857,000</u>   | <u>857,000</u>   | <u>915,855</u>          |
| Operating Expenses        |                  |                  |                         |
| Operations                | 904,700          | 904,700          | 951,859                 |
| Capital Projects          | 96,500           | 96,500           | -                       |
| Depreciation              | -                | -                | 102,913                 |
| Total Operating Expenses  | <u>1,001,200</u> | <u>1,001,200</u> | <u>1,054,772</u>        |
| Operating (Loss)          | (144,200)        | (144,200)        | (138,917)               |
| Nonoperating Revenues     |                  |                  |                         |
| Investment Income         | 4,000            | 4,000            | 1,691                   |
| Change in Net Position    | <u>(140,200)</u> | <u>(140,200)</u> | (137,226)               |
| Net Position - Beginning  |                  |                  | <u>3,370,043</u>        |
| Net Position - Ending     |                  |                  | <u><u>3,232,817</u></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, 2016**

|                          | Budget         |                | Actual         |
|--------------------------|----------------|----------------|----------------|
|                          | Original       | Final          |                |
| Operations               |                |                |                |
| Community Services       |                |                |                |
| Salaries                 | \$ 49,100      | 50,900         | 50,843         |
| Benefits                 | 16,900         | 16,900         | 16,370         |
| IMRF Expense             | -              | -              | 19,757         |
| Professional Development | 500            | 500            | -              |
| Contractual Services     | 196,600        | 220,900        | 220,847        |
| Commodities              | 900            | 1,900          | 1,315          |
| Programs                 | 126,600        | 126,600        | 126,600        |
|                          | <u>390,600</u> | <u>417,700</u> | <u>435,732</u> |
| Public Works             |                |                |                |
| Salaries                 | 75,100         | 75,100         | 72,681         |
| Benefits                 | 28,500         | 28,500         | 25,115         |
| IMRF Expense             | -              | -              | 59,050         |
| Contractual Services     | 111,200        | 84,400         | 65,992         |
| Commodities              | 28,400         | 29,400         | 21,890         |
|                          | <u>243,200</u> | <u>217,400</u> | <u>244,728</u> |
| Police Department        |                |                |                |
| Salaries                 | 197,900        | 196,600        | 178,472        |
| Benefits                 | 66,200         | 66,200         | 61,062         |
| IMRF Expense             | -              | -              | 27,978         |
| Contractual Services     | 2,200          | 2,200          | 1,703          |
| Commodities              | 4,600          | 4,600          | 2,184          |
| Miscellaneous            | -              | -              | -              |
|                          | <u>270,900</u> | <u>269,600</u> | <u>271,399</u> |
| Total Operations         | <u>904,700</u> | <u>904,700</u> | <u>951,859</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, 2016**

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|                          | Budget    |           | Actual    |
|--------------------------|-----------|-----------|-----------|
|                          | Original  | Final     |           |
| Capital Projects         |           |           |           |
| Capital Expenses         |           |           |           |
| Commuter Parking Lots    | \$ 96,500 | 96,500    | -         |
| Depreciation             | -         | -         | 102,913   |
| Total Operating Expenses | 1,001,200 | 1,001,200 | 1,054,772 |

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**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, 2016**

|                                  | Budget     |           | Actual    |
|----------------------------------|------------|-----------|-----------|
|                                  | Original   | Final     |           |
| Operating Revenues               |            |           |           |
| Sales and Rental Income          | \$ 340,750 | 340,750   | 129,576   |
| Operating Expenses               |            |           |           |
| Operations                       | 324,900    | 490,900   | 451,880   |
| Capital Projects                 | -          | 50,000    | 49,194    |
| Depreciation                     | -          | -         | 116,344   |
| Total Operating Expenses         | 324,900    | 540,900   | 617,418   |
| Operating Income (Loss)          | 15,850     | (200,150) | (487,842) |
| Nonoperating Revenues (Expenses) |            |           |           |
| Investment Income                | 500        | 500       | (3,454)   |
| Grants                           | 75,000     | 75,000    | -         |
| Donations                        | 1,200,000  | 1,910,000 | 2,187,828 |
| Other Income                     | -          | -         | 4,642     |
| Interest Expense                 | (82,000)   | (83,600)  | (83,520)  |
|                                  | 1,193,500  | 1,901,900 | 2,105,496 |
| Change in Net Position           | 1,209,350  | 1,701,750 | 1,617,654 |
| Net Position - Beginning         |            |           | 3,527,570 |
| Net Position - Ending            |            |           | 5,145,224 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Barrington White House - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

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|                          | Budget    |         | Actual  |
|--------------------------|-----------|---------|---------|
|                          | Original  | Final   |         |
| Operations               |           |         |         |
| Community Services       |           |         |         |
| Salaries                 | \$ 34,500 | 23,500  | 7,760   |
| Benefits                 | 7,200     | 7,200   | 1,706   |
| Professional Development | 500       | 500     | 267     |
| Contractual Services     | 203,900   | 326,900 | 326,556 |
| Commodities              | 32,000    | 75,000  | 60,737  |
| Miscellaneous            | 46,800    | 57,800  | 54,854  |
| Total Operations         | 324,900   | 490,900 | 451,880 |
| Capital Projects         |           |         |         |
| Facility Improvements    | -         | 50,000  | 49,194  |
| Depreciation             | -         | -       | 116,344 |
| Total Operating Expenses | 324,900   | 540,900 | 617,418 |

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**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, 2016**

|                          | Budget           |                  | Actual           |
|--------------------------|------------------|------------------|------------------|
|                          | Original         | Final            |                  |
| Operating Revenues       |                  |                  |                  |
| Charges for Services     |                  |                  |                  |
| Refuse Collections       | \$ 1,180,000     | 1,180,000        | 1,183,842        |
| Miscellaneous            | 5,000            | 5,000            | 7,870            |
| Total Operating Revenues | <u>1,185,000</u> | <u>1,185,000</u> | <u>1,191,712</u> |
| Operating Expenses       |                  |                  |                  |
| Administration           | 72,200           | 76,200           | 92,648           |
| Operations               | 1,084,000        | 1,094,000        | 1,092,303        |
| Total Operating Expenses | <u>1,156,200</u> | <u>1,170,200</u> | <u>1,184,951</u> |
| Operating Income         | 28,800           | 14,800           | 6,761            |
| Nonoperating Revenues    |                  |                  |                  |
| Investment Income        | <u>200</u>       | <u>200</u>       | <u>190</u>       |
| Change in Net Position   | <u>29,000</u>    | <u>15,000</u>    | 6,951            |
| Net Position - Beginning |                  |                  | <u>379,470</u>   |
| Net Position - Ending    |                  |                  | <u>386,421</u>   |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Recycling and Refuse - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

|                             | Budget    |           | Actual    |
|-----------------------------|-----------|-----------|-----------|
|                             | Original  | Final     |           |
| Administration              |           |           |           |
| Community Services          |           |           |           |
| Salaries                    | \$ 45,400 | 47,400    | 46,461    |
| Benefits                    | 16,200    | 16,200    | 15,212    |
| IMRF Pension Expense        | -         | -         | 19,996    |
| Professional Development    | 600       | 600       | -         |
| Contractual Services        | 8,700     | 10,700    | 9,848     |
| Commodities                 | 1,300     | 1,300     | 1,131     |
| Total Administration        | 72,200    | 76,200    | 92,648    |
| Operations                  |           |           |           |
| Recycling/Refuse Operations |           |           |           |
| Salaries                    | 36,300    | 38,300    | 37,021    |
| Benefits                    | 19,200    | 19,200    | 15,481    |
| IMRF Pension Expense        | -         | -         | 15,466    |
| Contractual Services        | 901,400   | 909,400   | 897,528   |
| Commodities                 | 500       | 500       | 207       |
| Miscellaneous               | 126,600   | 126,600   | 126,600   |
| Total Operations            | 1,084,000 | 1,094,000 | 1,092,303 |
| Total Operating Expenses    | 1,156,200 | 1,170,200 | 1,184,951 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Fiduciary Net Position  
December 31, 2016**

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|  | Police<br>Pension | Firefighters'<br>Pension | Totals     |
|--|-------------------|--------------------------|------------|
| <b>ASSETS</b>                          |                   |                          |            |
| Cash and Cash Equivalents              | \$ 541,437        | 216,271                  | 757,708    |
| Investments                            |                   |                          |            |
| Money Markets/Mutual Funds             | 168,330           | 7,977,792                | 8,146,122  |
| U.S. Government and Agency Obligations | 3,409,492         | 6,492,912                | 9,902,404  |
| State and Local Obligations            | 150,873           | 1,005,503                | 1,156,376  |
| Equity Mutual Funds                    | 7,940,327         | -                        | 7,940,327  |
| Corporate Equity Securities            | 4,021,092         | -                        | 4,021,092  |
| Corporate Debt Securities              | 2,595,392         | -                        | 2,595,392  |
| Receivables - Accrued Interest         | 45,193            | 47,767                   | 92,960     |
| Due from Other Funds                   | 1,295             | 1,012                    | 2,307      |
| Prepays                                | 1,825             | 3,725                    | 5,550      |
| Total Assets                           | 18,875,256        | 15,744,982               | 34,620,238 |
| <b>LIABILITIES</b>                     |                   |                          |            |
| Accounts Payable                       | 14,386            | 8,944                    | 23,330     |
| <b>NET POSITION</b>                    |                   |                          |            |
| Net Position Restricted for Pensions   | 18,860,870        | 15,736,038               | 34,596,908 |

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**VILLAGE OF BARRINGTON, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended December 31, 2016**

|   | Police<br>Pension | Firefighters'<br>Pension | Totals     |
|---|-------------------|--------------------------|------------|
| <b>Additions</b>                            |                   |                          |            |
| Contributions - Employer                    | \$ 943,809        | 326,483                  | 1,270,292  |
| Contributions - Plan Members                | 195,233           | 163,300                  | 358,533    |
| Total Contributions                         | 1,139,042         | 489,783                  | 1,628,825  |
| <b>Investment Income</b>                    |                   |                          |            |
| Interest Earned                             | 474,951           | 481,722                  | 956,673    |
| Net Change in Fair Value                    | 665,943           | 452,609                  | 1,118,552  |
|   | 1,140,894         | 934,331                  | 2,075,225  |
| Less Investment Expenses                    | (64,671)          | (45,745)                 | (110,416)  |
| Net Investment Income                       | 1,076,223         | 888,586                  | 1,964,809  |
| Total Additions                             | 2,215,265         | 1,378,369                | 3,593,634  |
| <b>Deductions</b>                           |                   |                          |            |
| Administration                              | 36,370            | 96,496                   | 132,866    |
| Benefits and Refunds                        | 1,929,580         | 489,282                  | 2,418,862  |
| Total Deductions                            | 1,965,950         | 585,778                  | 2,551,728  |
| Change in Fiduciary Net Position            | 249,315           | 792,591                  | 1,041,906  |
| <b>Net Position Restricted for Pensions</b> |                   |                          |            |
| Beginning                                   | 18,611,555        | 14,943,447               | 33,555,002 |
| Ending                                      | 18,860,870        | 15,736,038               | 34,596,908 |

**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, 2016**

|   | Budget     |           | Actual     |
|---|------------|-----------|------------|
|   | Original   | Final     |            |
| <b>Additions</b>                            |            |           |            |
| Contributions - Employer                    | \$ 850,000 | 850,000   | 943,809    |
| Contributions - Plan Members                | 195,000    | 195,000   | 195,233    |
| Total Contributions                         | 1,045,000  | 1,045,000 | 1,139,042  |
| <b>Investment Income</b>                    |            |           |            |
| Interest Earned                             | 450,000    | 450,000   | 474,951    |
| Net Change in Fair Value                    | 1,000,000  | 1,000,000 | 665,943    |
|   | 1,450,000  | 1,450,000 | 1,140,894  |
| Less Investment Expenses                    | (75,000)   | (75,000)  | (64,671)   |
| Net Investment Income                       | 1,375,000  | 1,375,000 | 1,076,223  |
| Total Additions                             | 2,420,000  | 2,420,000 | 2,215,265  |
| <b>Deductions</b>                           |            |           |            |
| Administration                              | 31,500     | 41,500    | 36,370     |
| Benefits and Refunds                        | 1,790,000  | 1,980,000 | 1,929,580  |
| Total Deductions                            | 1,821,500  | 2,021,500 | 1,965,950  |
| Change in Fiduciary Net Position            | 598,500    | 398,500   | 249,315    |
| <b>Net Position Restricted for Pensions</b> |            |           |            |
| Beginning                                   |            |           | 18,611,555 |
| Ending                                      |            |           | 18,860,870 |

**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, 2016**

|   | Budget     |           | Actual     |
|---|------------|-----------|------------|
|   | Original   | Final     |            |
| <b>Additions</b>                            |            |           |            |
| Contributions - Employer                    | \$ 275,000 | 275,000   | 326,483    |
| Contributions - Plan Members                | 170,000    | 170,000   | 163,300    |
| Total Contributions                         | 445,000    | 445,000   | 489,783    |
| <b>Investment Income</b>                    |            |           |            |
| Interest Earned                             | 450,000    | 450,000   | 481,722    |
| Net Change in Fair Value                    | 675,000    | 675,000   | 452,609    |
|   | 1,125,000  | 1,125,000 | 934,331    |
| Less Investment Expenses                    | (50,000)   | (50,000)  | (45,745)   |
| Net Investment Income                       | 1,075,000  | 1,075,000 | 888,586    |
| Total Additions                             | 1,520,000  | 1,520,000 | 1,378,369  |
| <b>Deductions</b>                           |            |           |            |
| Administration                              | 48,700     | 118,700   | 96,496     |
| Benefits and Refunds                        | 650,000    | 580,000   | 489,282    |
| Total Deductions                            | 698,700    | 698,700   | 585,778    |
| Change in Fiduciary Net Position            | 821,300    | 821,300   | 792,591    |
| <b>Net Position Restricted for Pensions</b> |            |           |            |
| Beginning                                   |            |           | 14,943,447 |
| Ending                                      |            |           | 15,736,038 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Agency Fund**

**Schedule of Changes in Assets and Liabilities  
For the Fiscal Year Ended December 31, 2016**

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|                      | Balances<br>January 1 | Additions | Deductions | Balances<br>December 31 |
|----------------------|-----------------------|-----------|------------|-------------------------|
| <b>Escrow Fund</b>   |                       |           |            |                         |
| <b>ASSETS</b>        |                       |           |            |                         |
| Cash and Investments | \$ 426,136            | -         | 4,861      | 421,275                 |
| <b>LIABILITIES</b>   |                       |           |            |                         |
| Accounts Payable     | 12,988                | 18,114    | -          | 31,102                  |
| Deposits Payable     | 413,148               | -         | 22,975     | 390,173                 |
| Total Liabilities    | 426,136               | 18,114    | 22,975     | 421,275                 |

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## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Insurance in Force  
December 31, 2016**

| Coverage                                     | Pool<br>Self-Insured<br>Retention | Limits                 | Expiration<br>Date of<br>Coverage |
|--|-----------------------------------|------------------------|-----------------------------------|
| General Liability                            | \$3,000,000                       | \$10,000,000           | 11/1/17                           |
| Automobile Liability                         | \$3,000,000                       | \$10,000,000           | 11/1/17                           |
| Uninsured/Underinsured Motorist              |                                   | \$500,000              | 11/1/17                           |
| Public Officials Liability                   | \$3,000,000                       | \$10,000,000           | 11/1/17                           |
| Workers' Compensation                        | \$1,500,000                       | Statutory Requirements | 11/1/17                           |
| Employer's Liability                         |                                   | \$2,500,000            | 11/1/17                           |
| First Party Property                         | \$450,000                         | \$250,000,000          | 11/1/17                           |
|  |                                   | Per Occurrence         |                                   |
| Flood Zone A/V                               | \$1,000,000                       | \$3,500,000            | 11/1/17                           |
| Flood Zone (Non-Zone A/V)                    | \$450,000                         | \$40,000,000           | 11/1/17                           |
| Contingent Business Interruption (Sales Tax) | \$450,000                         | \$10,000,000           | 11/1/17                           |
| Scheduled Emergent Vehicles-Agreed Value     | \$100,000                         | Scheduled              | 11/1/17                           |
| Boiler/Machinery                             | \$150,000                         | \$50,000,000           | 11/1/17                           |
| Crime and Fidelity                           | \$100,000                         |                        |                                   |
| a. Employee Theft                            |                                   | \$5,000,000            | 11/1/17                           |
| b. Forgery or Alteration                     |                                   | \$5,000,000            | 11/1/17                           |
| c. Credit Card Forgery                       |                                   | \$5,000,000            | 11/1/17                           |
| d. Computer Fraud                            |                                   | \$5,000,000            | 11/1/17                           |
| e. Non-Faithful Performance                  |                                   | \$2,500,000            | 11/1/17                           |
| Public Officials Bond                        |                                   | Statutory Requirements | 11/1/17                           |

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. 2016 Agency aggregate cap (100% supplemental assessment level) will be \$67,755,389 where payment is to be made from the liability loss fund.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Refunding Debt Certificate Series of 2012**

**December 31, 2016**

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

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                |                  | Interest Due on |                |        |                |
|----------------|------------------|----------------|------------------|-----------------|----------------|--------|----------------|
|                | Principal        | Interest       | Totals           | January 1       | Amount         | July 1 | Amount         |
| 2017           | \$ -             | 88,800         | 88,800           | 2017            | 44,400         | 2017   | 44,400         |
| 2018           | -                | 88,800         | 88,800           | 2018            | 44,400         | 2018   | 44,400         |
| 2019           | 370,000          | 84,638         | 454,638          | 2019            | 44,400         | 2019   | 40,238         |
| 2020           | -                | 80,475         | 80,475           | 2020            | 40,237         | 2020   | 40,238         |
| 2021           | 885,000          | 69,412         | 954,412          | 2021            | 40,237         | 2021   | 29,175         |
| 2022           | 945,000          | 44,175         | 989,175          | 2022            | 29,175         | 2022   | 15,000         |
| 2023           | 1,000,000        | 15,000         | 1,015,000        | 2022            | 15,000         | 2022   | -              |
|                | <u>3,200,000</u> | <u>471,300</u> | <u>3,671,300</u> |                 | <u>257,849</u> |        | <u>213,451</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Refunding Debt Certificate Series of 2015**

**December 31, 2016**

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

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                |                  | Interest Due on |               |        |               |
|----------------|------------------|----------------|------------------|-----------------|---------------|--------|---------------|
|                | Principal        | Interest       | Totals           | January 1       | Amount        | July 1 | Amount        |
| 2017           | \$ 675,000       | 44,950         | 719,950          | 2017            | 25,850        | 2017   | 19,100        |
| 2018           | 715,000          | 31,050         | 746,050          | 2018            | 19,100        | 2018   | 11,950        |
| 2019           | 385,000          | 20,050         | 405,050          | 2019            | 11,950        | 2019   | 8,100         |
| 2020           | 810,000          | 8,100          | 818,100          | 2020            | 8,100         | 2020   | -             |
|                | <u>2,585,000</u> | <u>104,150</u> | <u>2,689,150</u> |                 | <u>65,000</u> |        | <u>39,150</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009  
December 31, 2016**

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

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Tax<br>Levy<br>Year | Tax Levy Requirements |                  |                   | Interest Due on |                  |             |                  |
|---------------------|-----------------------|------------------|-------------------|-----------------|------------------|-------------|------------------|
|                     | Principal             | Interest         | Totals            | June 15         | Amount           | December 15 | Amount           |
| 2016                | \$ 350,000            | 396,850          | 746,850           | 2017            | 198,425          | 2017        | 198,425          |
| 2017                | 365,000               | 381,555          | 746,555           | 2018            | 190,777          | 2018        | 190,778          |
| 2018                | 375,000               | 365,056          | 740,056           | 2019            | 182,528          | 2019        | 182,528          |
| 2019                | 385,000               | 347,544          | 732,544           | 2020            | 173,772          | 2020        | 173,772          |
| 2020                | 500,000               | 328,988          | 828,988           | 2021            | 164,494          | 2021        | 164,494          |
| 2021                | 645,000               | 302,136          | 947,136           | 2022            | 151,068          | 2022        | 151,068          |
| 2022                | 685,000               | 267,500          | 952,500           | 2023            | 133,750          | 2023        | 133,750          |
| 2023                | 760,000               | 230,716          | 990,716           | 2024            | 115,358          | 2024        | 115,358          |
| 2024                | 785,000               | 189,904          | 974,904           | 2025            | 94,952           | 2025        | 94,952           |
| 2025                | 815,000               | 145,002          | 960,002           | 2026            | 72,501           | 2026        | 72,501           |
| 2026                | 845,000               | 98,384           | 943,384           | 2027            | 49,192           | 2027        | 49,192           |
| 2027                | 875,000               | 50,050           | 925,050           | 2028            | 25,025           | 2028        | 25,025           |
|                     | <u>7,385,000</u>      | <u>3,103,685</u> | <u>10,488,685</u> |                 | <u>1,551,842</u> |             | <u>1,551,843</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009  
December 31, 2016**

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|                         |   |
|-------------------------|---|
| 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                                     |
| Payable at              | The Bank of New York Mellon Trust Company, N.A. |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Tax<br>Levy<br>Year | Tax Levy Requirements |                |                  | Interest Due on |                |             |                |
|---------------------|-----------------------|----------------|------------------|-----------------|----------------|-------------|----------------|
|                     | Principal             | Interest       | Totals           | June 15         | Amount         | December 15 | Amount         |
| 2016                | \$ 120,000            | 93,004         | 213,004          | 2017            | 46,502         | 2017        | 46,502         |
| 2017                | 125,000               | 87,760         | 212,760          | 2018            | 43,880         | 2018        | 43,880         |
| 2018                | 130,000               | 82,110         | 212,110          | 2019            | 41,055         | 2019        | 41,055         |
| 2019                | 130,000               | 76,040         | 206,040          | 2020            | 38,020         | 2020        | 38,020         |
| 2020                | 135,000               | 69,774         | 204,774          | 2021            | 34,887         | 2021        | 34,887         |
| 2021                | 140,000               | 62,524         | 202,524          | 2022            | 31,262         | 2022        | 31,262         |
| 2022                | 145,000               | 55,006         | 200,006          | 2023            | 27,503         | 2023        | 27,503         |
| 2023                | 155,000               | 47,220         | 202,220          | 2024            | 23,610         | 2024        | 23,610         |
| 2024                | 160,000               | 38,896         | 198,896          | 2025            | 19,448         | 2025        | 19,448         |
| 2025                | 165,000               | 29,744         | 194,744          | 2026            | 14,872         | 2026        | 14,872         |
| 2026                | 175,000               | 20,306         | 195,306          | 2027            | 10,153         | 2027        | 10,153         |
| 2027                | 180,000               | 10,296         | 190,296          | 2028            | 5,148          | 2028        | 5,148          |
|                     | <u>1,760,000</u>      | <u>672,680</u> | <u>2,432,680</u> |                 | <u>336,340</u> |             | <u>336,340</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bond Series of 2015  
December 31, 2016**

|                         |                                |
|-------------------------|--------------------------------|
| Date of Issue           | August 25, 2015                |
| Date of Maturity        | December 15, 2035              |
| Authorized Issue        | \$7,675,000                    |
| Denomination of Bonds   | \$5,000                        |
| Interest Rates          | 2.00% - 4.00%                  |
| Interest Dates          | June 15 and December 15        |
| Principal Maturity Date | December 15                    |
| Payable at              | UMB Bank, National Association |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Tax<br>Levy<br>Year | Tax Levy Requirements |                  |                   | Interest Due on |                  |             |                  |
|---------------------|-----------------------|------------------|-------------------|-----------------|------------------|-------------|------------------|
|                     | Principal             | Interest         | Totals            | June 15         | Amount           | December 15 | Amount           |
| 2016                | \$ 80,000             | 266,215          | 346,215           | 2017            | 133,108          | 2017        | 133,107          |
| 2017                | 315,000               | 264,615          | 579,615           | 2018            | 132,308          | 2018        | 132,307          |
| 2018                | 325,000               | 256,740          | 581,740           | 2019            | 128,370          | 2019        | 128,370          |
| 2019                | 330,000               | 248,615          | 578,615           | 2020            | 124,308          | 2020        | 124,307          |
| 2020                | 340,000               | 238,715          | 578,715           | 2021            | 119,358          | 2021        | 119,357          |
| 2021                | 350,000               | 228,515          | 578,515           | 2022            | 114,258          | 2022        | 114,257          |
| 2022                | 360,000               | 218,015          | 578,015           | 2023            | 109,008          | 2023        | 109,007          |
| 2023                | 375,000               | 203,615          | 578,615           | 2024            | 101,808          | 2024        | 101,807          |
| 2024                | 390,000               | 188,615          | 578,615           | 2025            | 94,308           | 2025        | 94,307           |
| 2025                | 405,000               | 176,915          | 581,915           | 2026            | 88,458           | 2026        | 88,457           |
| 2026                | 415,000               | 164,765          | 579,765           | 2027            | 82,383           | 2027        | 82,382           |
| 2027                | 430,000               | 152,315          | 582,315           | 2028            | 76,158           | 2028        | 76,157           |
| 2028                | 440,000               | 139,200          | 579,200           | 2029            | 69,600           | 2029        | 69,600           |
| 2029                | 460,000               | 121,600          | 581,600           | 2030            | 60,800           | 2030        | 60,800           |
| 2030                | 475,000               | 103,200          | 578,200           | 2031            | 51,600           | 2031        | 51,600           |
| 2031                | 500,000               | 84,200           | 584,200           | 2032            | 42,100           | 2032        | 42,100           |
| 2032                | 515,000               | 64,200           | 579,200           | 2033            | 32,100           | 2033        | 32,100           |
| 2033                | 535,000               | 43,600           | 578,600           | 2034            | 21,800           | 2034        | 21,800           |
| 2034                | 555,000               | 22,200           | 577,200           | 2035            | 11,100           | 2035        | 11,100           |
|                     | <u>7,595,000</u>      | <u>3,185,855</u> | <u>10,780,855</u> |                 | <u>1,592,933</u> |             | <u>1,592,922</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Bond Series of 2009A  
December 31, 2016**

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|                         |   |
|-------------------------|---|
| 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                                     |
| Payable at              | The Bank of New York Mellon Trust Company, N.A. |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Tax<br>Levy<br>Year | Tax Levy Requirements |               |                  | Interest Due on |               |             |               |
|---------------------|-----------------------|---------------|------------------|-----------------|---------------|-------------|---------------|
|                     | Principal             | Interest      | Totals           | June 15         | Amount        | December 15 | Amount        |
| 2016                | \$ 775,000            | 39,538        | 814,538          | 2017            | 19,769        | 2017        | 19,769        |
| 2017                | 410,000               | 14,350        | 424,350          | 2018            | 7,175         | 2018        | 7,175         |
|                     | <u>1,185,000</u>      | <u>53,888</u> | <u>1,238,888</u> |                 | <u>26,944</u> |             | <u>26,944</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA Loan of 2001**

**December 31, 2016**

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|                  |  |
|------------------|--|
| Date of Contract | December 15, 2001                        |
| Date of Maturity | December 15, 2020                        |
| Amount of Loan   | \$1,649,301                              |
| Interest Rate    | 2.535%                                   |
| Interest Dates   | June 15 and December 15                  |
| Payable at       | Illinois Environmental Protection Agency |
| Loan Number      | L17-1616                                 |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements   |               |                |
|----------------|----------------|---------------|----------------|
|                | Principal      | Interest      | Totals         |
| 2017           | \$ 98,351      | 9,741         | 108,092        |
| 2018           | 100,860        | 7,232         | 108,092        |
| 2019           | 103,433        | 4,659         | 108,092        |
| 2020           | 106,070        | 2,021         | 108,091        |
|                | <u>408,714</u> | <u>23,653</u> | <u>432,367</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA Loan of 2002**

**December 31, 2016**

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|                  |  |
|------------------|--|
| Date of Contract | December 15, 2002                        |
| Date of Maturity | December 15, 2021                        |
| Amount of Loan   | \$1,885,195                              |
| Interest Rate    | 2.905%                                   |
| Interest Dates   | June 15 and December 15                  |
| Payable at       | Illinois Environmental Protection Agency |
| Loan Number      | L17-1238                                 |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements   |               |                |
|----------------|----------------|---------------|----------------|
|                | Principal      | Interest      | Totals         |
| 2017           | \$ 112,879     | 16,570        | 129,449        |
| 2018           | 116,182        | 13,267        | 129,449        |
| 2019           | 119,582        | 9,867         | 129,449        |
| 2020           | 123,081        | 6,368         | 129,449        |
| 2021           | 126,682        | 2,767         | 129,449        |
|                | <u>598,406</u> | <u>48,839</u> | <u>647,245</u> |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA Loan of 2002**

**December 31, 2016**

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

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements   |               |                |
|----------------|----------------|---------------|----------------|
|                | Principal      | Interest      | Totals         |
| 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>364,933</u> | <u>35,602</u> | <u>400,535</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, 2016 (Unaudited)

|  | 2007              | 2008              | 2009              |
|--|-------------------|-------------------|-------------------|
| <b>Governmental Activities</b>                     |                   |                   |                   |
| Net Investment in Capital Assets                   | \$ 21,179,563     | 22,143,188        | 22,207,895        |
| Restricted   | 11,859,418        | 5,698,108         | 10,203,905        |
| Unrestricted                                       | 15,441,778        | 13,875,358        | 10,275,791        |
| <b>Total Governmental Activities Net Position</b>  | <b>48,480,759</b> | <b>41,716,654</b> | <b>42,687,591</b> |
| <b>Business-Type Activities</b>                    |                   |                   |                   |
| Net Investment in Capital Assets                   | 20,124,325        | 21,284,306        | 13,173,298        |
| Restricted   | 740,000           | 740,000           | 740,000           |
| Unrestricted                                       | 6,428,285         | 4,536,668         | 13,803,372        |
| <b>Total Business-Type Activities Net Position</b> | <b>27,292,610</b> | <b>26,560,974</b> | <b>27,716,670</b> |
| <b>Primary Government</b>                          |                   |                   |                   |
| Net Investment in Capital Assets                   | 41,303,888        | 43,427,494        | 35,381,193        |
| Restricted   | 12,599,418        | 6,438,108         | 10,943,905        |
| Unrestricted                                       | 21,870,063        | 18,412,026        | 24,079,163        |
| <b>Total Primary Government Net Position</b>       | <b>75,773,369</b> | <b>68,277,628</b> | <b>70,404,261</b> |

Data Source: Village Records

| 2010       | 2011       | 2012       | 2013       | 2014       | 2015        | 2016        |
|------------|------------|------------|------------|------------|-------------|-------------|
| 23,988,144 | 34,130,000 | 36,719,778 | 35,934,677 | 38,272,347 | 40,564,943  | 41,042,830  |
| 1,317,459  | 1,173,494  | 848,315    | 817,639    | 673,276    | 432,204     | 427,967     |
| 17,632,609 | 17,856,572 | 17,645,362 | 17,402,126 | 15,884,708 | (1,567,934) | (5,406,679) |
| 42,938,212 | 53,160,066 | 55,213,455 | 54,154,442 | 54,830,331 | 39,429,213  | 36,064,118  |
| 20,999,025 | 23,055,431 | 23,188,116 | 26,520,291 | 29,194,815 | 29,803,903  | 27,698,223  |
| 740,000    | 740,000    | 740,000    | 740,000    | 740,000    | 740,000     | 740,000     |
| 5,955,185  | 6,279,137  | 6,940,620  | 5,866,823  | 4,385,114  | 3,284,187   | 6,667,651   |
| 27,694,210 | 30,074,568 | 30,868,736 | 33,127,114 | 34,319,929 | 33,828,090  | 35,105,874  |
| 44,987,169 | 57,185,431 | 59,907,894 | 62,454,968 | 67,467,162 | 70,368,846  | 68,741,053  |
| 2,057,459  | 1,913,494  | 1,588,315  | 1,557,639  | 1,413,276  | 1,172,204   | 1,167,967   |
| 23,587,794 | 24,135,709 | 24,585,982 | 23,268,949 | 20,269,822 | 1,716,253   | 1,260,972   |
| 70,632,422 | 83,234,634 | 86,082,191 | 87,281,556 | 89,150,260 | 73,257,303  | 71,169,992  |

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)

|  | 2007              | 2008              | 2009              | 2010              | 2011              | 2012              | 2013              | 2014              | 2015              | 2016              |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Expenses</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Governmental Activities</b>                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| General Government                                     | \$ 1,991,634      | 3,368,680         | 1,018,641         | 3,245,928         | 2,795,386         | 2,209,255         | 2,295,237         | 2,235,667         | 3,032,583         | 2,448,907         |
| Development Services                                   | -                 | 7,303,325         | 574,011           | 1,017,376         | 1,637,571         | 1,302,868         | 1,020,296         | 1,204,925         | 601,430           | 1,332,943         |
| Public Safety  | 10,444,698        | 10,359,678        | 10,597,431        | 9,455,275         | 10,005,662        | 10,327,104        | 10,840,284        | 8,025,500         | 13,422,344        | 12,664,540        |
| Public Works   | 7,372,257         | 3,388,259         | 1,994,089         | 2,283,489         | 3,219,210         | 3,360,328         | 4,278,564         | 4,517,657         | 2,582,441         | 2,547,389         |
| Engineering & Building                                 | 628,006           | 395,259           | 334,134           | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Interest on Long-Term Debt                             | 712,721           | 773,932           | 629,024           | 679,315           | 606,265           | 578,906           | 523,144           | 477,392           | 357,412           | 337,469           |
| <b>Total Governmental Activities Expenses</b>          | <b>21,149,316</b> | <b>25,589,133</b> | <b>15,147,330</b> | <b>16,681,383</b> | <b>18,264,094</b> | <b>17,778,461</b> | <b>18,957,525</b> | <b>16,461,141</b> | <b>19,996,210</b> | <b>19,331,248</b> |
| <b>Business-Type Activities</b>                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Waterworks and Sewerage                                | 4,840,092         | 5,272,651         | 4,650,022         | 5,198,177         | 5,164,681         | 4,557,921         | 5,213,801         | 5,126,951         | 5,615,287         | 5,710,781         |
| Parking  | 900,793           | 937,201           | 766,736           | 804,079           | 888,517           | 905,422           | 848,443           | 1,204,645         | 1,018,293         | 1,054,772         |
| Recycling and Refuse                                   | 1,034,415         | 1,024,150         | 999,181           | 1,039,434         | 1,112,024         | 1,175,820         | 1,121,187         | 1,183,162         | 1,185,158         | 1,184,951         |
| White House  | -                 | -                 | -                 | -                 | -                 | -                 | 54,144            | 98,230            | 1,847,233         | 700,938           |
| <b>Total Business-Type Activities Net Position</b>     | <b>6,775,300</b>  | <b>7,234,002</b>  | <b>6,415,939</b>  | <b>7,041,690</b>  | <b>7,165,222</b>  | <b>6,639,163</b>  | <b>7,237,575</b>  | <b>7,612,988</b>  | <b>9,665,971</b>  | <b>8,651,442</b>  |
| <b>Total Primary Government Expenses</b>               | <b>27,924,616</b> | <b>32,823,135</b> | <b>21,563,269</b> | <b>23,723,073</b> | <b>25,429,316</b> | <b>24,417,624</b> | <b>26,195,100</b> | <b>24,074,129</b> | <b>29,662,181</b> | <b>27,982,690</b> |
| <b>Program Revenues</b>                                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Governmental Activities</b>                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Charges for Services</b>                            |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| General Government                                     | 593,805           | 674,304           | 598,190           | 515,348           | 493,517           | 629,804           | 662,122           | 741,486           | 789,456           | 759,352           |
| Development Services                                   | -                 | -                 | -                 | 279,684           | 484,305           | 458,552           | 519,801           | 569,087           | 568,722           | 760,855           |
| Public Safety  | 5,340,408         | 5,574,522         | 4,645,076         | 4,216,513         | 4,450,710         | 4,487,599         | 4,753,001         | 720,675           | 718,399           | 879,039           |
| Public Works   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Engineering & Building                                 | 328,884           | 490,148           | 380,561           | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Operating Grants/Contributions                         | 477,834           | 443,598           | 837,011           | 219,973           | 897,998           | 138,765           | 132,785           | 142,525           | 129,967           | 129,802           |
| Capital Grants/Contributions                           | -                 | -                 | -                 | -                 | 10,150,464        | 1,818,475         | 1,526,472         | 1,910,866         | 75,483            | 279,522           |
| <b>Total Governmental Activities Program Revenues</b>  | <b>6,740,931</b>  | <b>7,182,572</b>  | <b>6,460,838</b>  | <b>5,231,518</b>  | <b>16,476,994</b> | <b>7,533,195</b>  | <b>7,594,181</b>  | <b>4,084,639</b>  | <b>2,282,027</b>  | <b>2,808,570</b>  |
| <b>Business-Type Activities</b>                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Charges for Services</b>                            |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Waterworks and Sewerage                                | 4,129,090         | 4,048,735         | 4,295,263         | 4,729,825         | 4,827,632         | 5,299,351         | 5,041,155         | 5,090,813         | 5,125,142         | 5,309,467         |
| Parking  | 742,841           | 745,839           | 1,218,456         | 830,261           | 822,280           | 809,436           | 857,200           | 869,028           | 887,007           | 915,855           |
| Recycling and Refuse                                   | 1,026,944         | 1,075,895         | 1,084,017         | 1,086,125         | 1,122,097         | 1,102,243         | 1,129,646         | 1,198,779         | 1,247,629         | 1,191,712         |
| White House  | -                 | -                 | -                 | -                 | -                 | -                 | 130,187           | -                 | 45,054            | 129,576           |
| Operating Grants/Contributions                         | -                 | -                 | -                 | -                 | -                 | -                 | 34,752            | 1,250,387         | 1,455,026         | 2,187,828         |
| Capital Grants/Contributions                           | 426,025           | 407,635           | 76,970            | 2,000             | 183,040           | -                 | -                 | -                 | 238,671           | -                 |
| <b>Total Business-Type Activities Program Revenues</b> | <b>6,324,900</b>  | <b>6,278,104</b>  | <b>6,674,706</b>  | <b>6,648,211</b>  | <b>6,955,049</b>  | <b>7,211,030</b>  | <b>7,192,940</b>  | <b>8,409,007</b>  | <b>8,998,529</b>  | <b>9,734,438</b>  |
| <b>Total Primary Government Program Revenues</b>       | <b>13,065,831</b> | <b>13,460,676</b> | <b>13,135,544</b> | <b>11,879,729</b> | <b>23,432,043</b> | <b>14,744,225</b> | <b>14,787,121</b> | <b>12,493,646</b> | <b>11,280,556</b> | <b>12,543,008</b> |

|   | 2007                | 2008               | 2009                | 2010               | 2011               | 2012                | 2013                | 2014                | 2015                | 2016                |
|---|---------------------|--------------------|---------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Net (Expense) Revenue</b>                              |                     |                    |                     |                    |                    |                     |                     |                     |                     |                     |
| Governmental Activities                                   | \$ (18,406,561)     | (8,686,492)        | (11,449,865)        | (1,787,100)        | (10,245,266)       | (11,363,344)        | (12,376,502)        | (12,376,502)        | (17,714,183)        | (16,522,678)        |
| Business-Type Activities                                  | (955,898)           | 258,767            | (393,479)           | (210,173)          | 571,867            | (44,635)            | 796,019             | 796,019             | (667,442)           | 1,082,996           |
| <b>Total Primary Government Net Revenue (Expense)</b>     | <b>(19,362,459)</b> | <b>(8,427,725)</b> | <b>(11,843,344)</b> | <b>(1,997,273)</b> | <b>(9,673,399)</b> | <b>(11,407,979)</b> | <b>(11,580,483)</b> | <b>(11,580,483)</b> | <b>(18,381,625)</b> | <b>(15,439,682)</b> |
| <b>General Revenues and Other Changes in Net Position</b> |                     |                    |                     |                    |                    |                     |                     |                     |                     |                     |
| <b>Governmental Activities</b>                            |                     |                    |                     |                    |                    |                     |                     |                     |                     |                     |
| <b>Taxes</b>  |                     |                    |                     |                    |                    |                     |                     |                     |                     |                     |
| Property Taxes  | 4,237,507           | 4,619,999          | 4,635,436           | 4,525,566          | 4,508,802          | 4,592,092           | 4,645,570           | 4,597,511           | 4,552,929           | 4,473,765           |
| Sales Taxes   | 4,381,733           | 3,702,421          | 3,229,784           | 3,561,253          | 3,799,128          | 3,951,956           | 4,239,686           | 4,619,406           | 4,708,853           | 5,095,185           |
| Income Taxes  | 907,704             | 961,415            | 826,460             | 794,998            | 809,961            | 915,574             | 995,848             | 977,989             | 1,116,650           | 992,123             |
| Telecommunication/Utility Taxes                           | 1,085,338           | 1,164,602          | 1,305,882           | 1,633,988          | 1,330,488          | 1,022,964           | 904,420             | 1,142,069           | 1,117,221           | 1,096,461           |
| Other Taxes   | 339,880             | 347,965            | 306,037             | 626,392            | 841,313            | 1,118,873           | 1,154,516           | 995,787             | 874,416             | 847,258             |
| Interest Income   | 1,334,100           | 553,869            | 192,365             | 87,875             | 85,863             | 150,527             | 201,654             | 202,938             | 309,864             | 317,129             |
| Miscellaneous   | 329,337             | 297,185            | 159,536             | 131,414            | 633,399            | 546,669             | 309,134             | 768,272             | 446,294             | 335,662             |
| Transfers - Internal Activity                             | (5,000)             | (5,000)            | (838,675)           | (5,000)            | -                  | -                   | (2,146,497)         | (251,581)           | (100,000)           | -                   |
| <b>Total Governmental Activities</b>                      | <b>12,610,599</b>   | <b>11,642,456</b>  | <b>9,816,825</b>    | <b>11,356,486</b>  | <b>12,008,954</b>  | <b>12,298,655</b>   | <b>10,304,331</b>   | <b>13,052,391</b>   | <b>13,026,227</b>   | <b>13,157,583</b>   |
| <b>Business-Type Activities</b>                           |                     |                    |                     |                    |                    |                     |                     |                     |                     |                     |
| Property Taxes  | -                   | -                  | 1,480               | 134,702            | 27,838             | 28,093              | -                   | -                   | -                   | -                   |
| Interest Income   | 368,562             | 6,024              | 44,849              | 41,164             | 19,416             | 16,382              | 13,622              | 2,277               | 14,279              | 52,954              |
| Miscellaneous   | 505,822             | 213,238            | 11,925              | 190,153            | 149,998            | 177,826             | 142,894             | 142,938             | 139,557             | 141,834             |
| Transfers - Internal Activity                             | 5,000               | 5,000              | 838,675             | 5,000              | -                  | -                   | 2,146,497           | 251,581             | 100,000             | -                   |
| <b>Total Business-Type Activities</b>                     | <b>879,384</b>      | <b>224,262</b>     | <b>896,929</b>      | <b>371,019</b>     | <b>197,252</b>     | <b>222,301</b>      | <b>2,303,013</b>    | <b>396,796</b>      | <b>253,836</b>      | <b>194,788</b>      |
| <b>Total Primary Government</b>                           | <b>13,489,983</b>   | <b>11,866,718</b>  | <b>10,713,754</b>   | <b>11,727,505</b>  | <b>12,206,206</b>  | <b>12,520,956</b>   | <b>12,607,344</b>   | <b>13,449,187</b>   | <b>13,280,063</b>   | <b>13,352,371</b>   |
| <b>Changes in Net Position</b>                            |                     |                    |                     |                    |                    |                     |                     |                     |                     |                     |
| Governmental Activities                                   | (5,795,962)         | 2,955,964          | (1,633,040)         | 9,569,386          | 1,763,688          | 935,311             | (2,072,171)         | 675,889             | (4,687,956)         | (3,365,095)         |
| Business-Type Activities                                  | (76,514)            | 483,029            | 503,450             | 160,846            | 769,119            | 177,666             | 3,099,032           | 1,192,815           | (413,606)           | 1,277,784           |
| <b>Total Primary Government</b>                           | <b>(5,872,476)</b>  | <b>3,438,993</b>   | <b>(1,129,590)</b>  | <b>9,730,232</b>   | <b>2,532,807</b>   | <b>1,112,977</b>    | <b>1,026,861</b>    | <b>1,868,704</b>    | <b>(5,101,562)</b>  | <b>(2,087,311)</b>  |

Data Source: Village Records

**VILLAGE OF BARRINGTON, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

|   | 2007              | 2008              | 2009              | 2010              |
|---|-------------------|-------------------|-------------------|-------------------|
| <b>General Fund</b>                               |                   |                   |                   |                   |
| Reserved  | \$ 1,244,320      | 1,339,955         | 1,349,385         | -                 |
| Unreserved  | 10,509,379        | 8,763,464         | 8,755,531         | -                 |
| Nonspendable                                      | -                 | -                 | -                 | 21,988            |
| Restricted  | -                 | -                 | -                 | 1,201,636         |
| Committed   | -                 | -                 | -                 | -                 |
| Assigned  | -                 | -                 | -                 | 3,869,739         |
| Unassigned  | -                 | -                 | -                 | 5,041,380         |
| <b>Total General Fund</b>                         | <b>11,753,699</b> | <b>10,103,419</b> | <b>10,104,916</b> | <b>10,134,743</b> |
| <b>All Other Governmental Funds</b>               |                   |                   |                   |                   |
| Reserved  | 7,694,005         | 7,670,593         | 7,621,787         | -                 |
| Unreserved, Reported in:                          |                   |                   |                   |                   |
| TIF Redevelopment                                 | (150,153)         | (5,970,112)       | (5,547,862)       | -                 |
| Capital Projects Funds                            | 3,089,502         | 2,870,724         | 6,997,259         | -                 |
| Nonspendable                                      | -                 | -                 | -                 | 6,700,000         |
| Restricted  | -                 | -                 | -                 | 635,039           |
| Committed   | -                 | -                 | -                 | 1,659,500         |
| Assigned  | -                 | -                 | -                 | 4,353,999         |
| Unassigned  | -                 | -                 | -                 | (5,503,264)       |
| <b>Total All Other<br/>    Governmental Funds</b> | <b>10,633,354</b> | <b>4,571,205</b>  | <b>9,071,184</b>  | <b>7,845,274</b>  |
| <b>Total Governmental Funds</b>                   | <b>22,387,053</b> | <b>14,674,624</b> | <b>19,176,100</b> | <b>17,980,017</b> |

Data Source: Village Records

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

| 2011        | 2012        | 2013        | 2014        | 2015        | 2016        |
|-------------|-------------|-------------|-------------|-------------|-------------|
| -           | -           | -           | -           | -           | -           |
| -           | -           | -           | -           | -           | -           |
| 43,519      | 31,066      | 6,667       | 16,804      | 30,591      | 11,599      |
| 848,315     | 821,375     | 817,639     | 673,276     | 432,204     | 427,967     |
| -           | -           | -           | -           | 19,499      | 18,176      |
| 3,834,356   | 3,978,545   | 4,047,918   | 3,211,758   | 3,441,788   | 3,544,039   |
| 5,494,130   | 5,483,887   | 5,551,799   | 4,589,908   | 4,637,687   | 4,637,527   |
| 10,220,320  | 10,314,873  | 10,424,023  | 8,491,746   | 8,561,769   | 8,639,308   |
| -           | -           | -           | -           | -           | -           |
| -           | -           | -           | -           | -           | -           |
| -           | -           | -           | -           | -           | -           |
| 6,700,000   | 6,700,000   | 6,980,000   | 7,430,161   | 181         | 155         |
| 458,630     | 50,264      | 51,497      | 62,419      | 48,726      | 26,591      |
| 1,731,400   | 1,470,000   | 1,520,000   | 1,118,896   | 1,118,896   | 2,003,523   |
| 4,436,525   | 5,120,685   | 4,749,947   | 5,282,368   | 12,081,298  | 11,440,000  |
| (6,020,833) | (6,647,769) | (6,920,146) | (7,450,523) | (7,836,927) | (7,389,911) |
| 7,305,722   | 6,693,180   | 6,381,298   | 6,443,321   | 5,412,174   | 6,080,358   |
| 17,526,042  | 17,008,053  | 16,805,321  | 14,935,067  | 13,973,943  | 14,719,666  |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Governmental Revenues by Source - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

| Fiscal Year                       | 2007              | 2008              | 2009              | 2010              |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Taxes</b>                      |                   |                   |                   |                   |
| Property Taxes                    | \$ 4,237,507      | 4,619,999         | 4,635,436         | 4,525,566         |
| Auto Rental Tax                   | 17,367            | 18,117            | 15,445            | 14,895            |
| Local Use Tax                     | 134,875           | 149,252           | 124,894           | 133,742           |
| Replacement Tax                   | 133,506           | 132,789           | 112,406           | 120,123           |
| Foreign Fire Insurance Tax        | 31,234            | 28,952            | 41,544            | 39,629            |
| Hotel/Motel Tax                   | 22,898            | 18,855            | 11,748            | 10,855            |
| Utility Tax                       | 613,226           | 650,249           | 704,226           | 884,318           |
| Telecommunications Tax            | 472,112           | 514,353           | 601,656           | 749,670           |
| Motor Fuel Tax (1)                | -                 | -                 | -                 | 307,148           |
|                                   | <u>5,662,725</u>  | <u>6,132,566</u>  | <u>6,247,355</u>  | <u>6,785,946</u>  |
| Licenses and Permits              | 328,884           | 490,148           | 380,561           | 279,684           |
| <b>Intergovernmental Revenues</b> |                   |                   |                   |                   |
| Sales Tax                         | 4,381,733         | 3,702,421         | 3,229,784         | 3,561,253         |
| Income Tax                        | 907,704           | 961,415           | 826,460           | 794,998           |
| Other                             | 477,834           | 443,598           | 837,011           | 219,973           |
|                                   | <u>5,767,271</u>  | <u>5,107,434</u>  | <u>4,893,255</u>  | <u>4,576,224</u>  |
| Charges for Services              | 5,338,692         | 5,572,153         | 4,614,155         | 5,167,529         |
| Fines and Forfeitures             | 91,897            | 107,208           | 138,928           | 132,724           |
| Village Property Usage            | 503,624           | 569,465           | 487,608           | 465,648           |
| Investment Income                 | 1,153,498         | 469,308           | 154,901           | 87,875            |
| Miscellaneous Revenues            | 915,521           | 242,817           | 1,096,204         | 131,414           |
| Totals                            | <u>19,762,112</u> | <u>18,691,099</u> | <u>18,012,967</u> | <u>17,627,044</u> |

(1) Included in Intergovernmental Revenues prior to 2010.

Data Source: Village Records

| 2011       | 2012       | 2013       | 2014       | 2015       | 2016       |
|------------|------------|------------|------------|------------|------------|
| 4,508,802  | 4,592,092  | 4,645,570  | 4,597,511  | 4,552,929  | 4,473,765  |
| 17,006     | 12,670     | 12,123     | 13,771     | 13,306     | 16,628     |
| 149,922    | 161,915    | 174,981    | 198,621    | 228,050    | 246,449    |
| 106,832    | 106,564    | 117,463    | 121,187    | 129,228    | 115,183    |
| 39,668     | 45,286     | 33,312     | 56,048     | 41,873     | 40,078     |
| 9,672      | 11,374     | 10,947     | 11,666     | 10,187     | 9,982      |
| 862,921    | 791,874    | 811,363    | 882,346    | 750,317    | 738,451    |
| 684,808    | 708,177    | 601,283    | 532,154    | 544,130    | 514,016    |
| 300,972    | 303,977    | 297,464    | 322,063    | 274,546    | 262,932    |
| 6,680,603  | 6,733,929  | 6,704,506  | 6,735,367  | 6,544,566  | 6,417,484  |
| 484,305    | 458,552    | 519,801    | 569,087    | 568,722    | 760,855    |
| 3,799,128  | 3,951,956  | 4,239,686  | 4,619,406  | 4,708,853  | 5,095,185  |
| 809,961    | 915,574    | 995,848    | 977,989    | 1,116,650  | 992,123    |
| 897,998    | 1,188,133  | 1,287,212  | 2,053,391  | 205,450    | 409,324    |
| 5,507,087  | 6,055,663  | 6,522,746  | 7,650,786  | 6,030,953  | 6,496,632  |
| 5,307,587  | 5,376,357  | 5,591,708  | 1,637,842  | 1,638,797  | 1,854,364  |
| 164,417    | 159,669    | 190,971    | 140,990    | 138,644    | 86,885     |
| 462,223    | 603,762    | 635,644    | 703,329    | 749,924    | 724,942    |
| 85,863     | 150,527    | 201,654    | 202,938    | 309,864    | 317,129    |
| 633,399    | 546,669    | 309,134    | 768,272    | 446,294    | 335,662    |
| 19,325,484 | 20,085,128 | 20,676,164 | 18,408,611 | 22,458,717 | 23,490,585 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**General Governmental Expenditures by Function - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

| Fiscal Year                      | 2007         | 2008       | 2009       | 2010       |
|----------------------------------|--------------|------------|------------|------------|
| General Government               | \$ 2,284,155 | 3,936,297  | 3,351,097  | 3,121,523  |
| Public Safety                    | 10,395,661   | 10,394,285 | 10,274,437 | 1,017,376  |
| Public Works                     | 2,052,672    | 2,116,136  | 1,518,748  | 9,340,393  |
| Economic & Community Development | -            | 7,303,325  | 574,011    | 1,814,493  |
| Engineering & Building           | 628,006      | 395,259    | 334,134    | -          |
| Capital Projects                 | 5,228,218    | 1,845,703  | 894,467    | 1,787,400  |
| Debt Service                     |              |            |            |            |
| Principal                        | 620,000      | 530,000    | 800,000    | 1,035,000  |
| Interest                         | 715,476      | 579,136    | 625,412    | 701,942    |
| Totals                           | 21,924,188   | 27,100,141 | 18,372,306 | 18,818,127 |

Data Source: Village Records

| 2011       | 2012       | 2013       | 2014       | 2015       | 2016       |
|------------|------------|------------|------------|------------|------------|
| 2,779,361  | 2,641,869  | 2,933,310  | 2,724,321  | 2,780,767  | 2,716,628  |
| 9,524,164  | 9,514,546  | 10,267,131 | 7,733,314  | 7,732,160  | 7,805,560  |
| 1,988,131  | 1,882,351  | 1,971,213  | 2,019,492  | 1,968,700  | 1,993,430  |
| 1,637,571  | 3,077,868  | 1,020,296  | 1,176,952  | 1,039,869  | 996,177    |
| -          | -          | -          | -          | -          | -          |
| 2,084,899  | 2,899,194  | 2,679,933  | 4,415,345  | 1,840,978  | 1,641,653  |
| 1,150,000  | 1,721,812  | 1,477,610  | 1,468,540  | 1,521,951  | 1,632,465  |
| 615,333    | 708,913    | 529,403    | 489,320    | 452,906    | 344,856    |
| 19,779,459 | 22,446,553 | 20,878,896 | 20,027,284 | 17,337,331 | 17,130,769 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

|  | 2007               | 2008               | 2009              | 2010               |
|--|--------------------|--------------------|-------------------|--------------------|
| <b>Revenues</b>  |                    |                    |                   |                    |
| Taxes  | \$ 5,662,725       | 6,132,566          | 6,247,355         | 6,785,946          |
| Licenses and Permits   | 328,884            | 490,148            | 380,561           | 279,684            |
| Intergovernmental  | 5,767,271          | 5,107,434          | 4,893,255         | 4,576,224          |
| Charges for Services   | 5,338,692          | 5,572,153          | 4,614,155         | 5,167,529          |
| Fines and Forfeitures  | 91,897             | 107,208            | 138,928           | 132,724            |
| Village Property Usage   | 503,624            | 569,465            | 487,608           | 465,648            |
| Investment Income  | 1,153,498          | 469,308            | 154,901           | 87,875             |
| Miscellaneous Revenue  | 915,521            | 242,817            | 1,096,204         | 131,414            |
| <b>Total Revenues</b>  | <b>19,762,112</b>  | <b>18,691,099</b>  | <b>18,012,967</b> | <b>17,627,044</b>  |
| <b>Expenditures</b>  |                    |                    |                   |                    |
| General Government   | 2,284,155          | 3,936,297          | 3,351,097         | 3,121,523          |
| Development Services   | -                  | 7,303,325          | 574,011           | 1,017,376          |
| Public Safety  | 10,395,661         | 10,394,285         | 10,274,437        | 9,340,393          |
| Public Works   | 2,052,672          | 2,116,136          | 1,518,748         | 1,814,493          |
| Engineering & Building   | 628,006            | 395,259            | 334,134           | -                  |
| Capital Outlay   | 5,228,218          | 1,845,703          | 894,467           | 1,787,400          |
| Debt Service   |                    |                    |                   |                    |
| Principal  | 620,000            | 530,000            | 800,000           | 1,035,000          |
| Interest and Fiscal Charges  | 715,476            | 579,136            | 625,412           | 701,942            |
| <b>Total Expenditures</b>  | <b>21,924,188</b>  | <b>27,100,141</b>  | <b>18,372,306</b> | <b>18,818,127</b>  |
| <b>Excess of Revenues Over<br/>(Under) Expenditures</b>            | <b>(2,162,076)</b> | <b>(8,409,042)</b> | <b>(359,339)</b>  | <b>(1,191,083)</b> |
| <b>Other Financing Sources (Uses)</b>                              |                    |                    |                   |                    |
| Transfers In   | 2,015,016          | -                  | 3,619,507         | 880,000            |
| Transfers Out  | (2,020,016)        | (5,000)            | (5,000)           | (885,000)          |
| Gain on Sale of Capital Assets                                     | -                  | -                  | -                 | -                  |
| Debt Issuance  | 9,500,000          | -                  | 8,440,000         | -                  |
| Payment to Escrow Agent  | -                  | -                  | (5,975,000)       | -                  |
| Premium on Debt Issuance   | -                  | -                  | -                 | -                  |
|  | <b>9,495,000</b>   | <b>(5,000)</b>     | <b>6,079,507</b>  | <b>(5,000)</b>     |
| <b>Net Change in Fund Balances</b>                                 | <b>7,332,924</b>   | <b>(8,414,042)</b> | <b>5,720,168</b>  | <b>(1,196,083)</b> |
| <b>Debt Service as a Percentage of<br/>Noncapital Expenditures</b> | <b>6.16%</b>       | <b>4.23%</b>       | <b>9.16%</b>      | <b>9.71%</b>       |

Data Source: Village Records

| 2011        | 2012        | 2013        | 2014        | 2015        | 2016        |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 6,680,603   | 6,733,929   | 6,704,506   | 6,735,367   | 6,544,566   | 6,417,484   |
| 484,305     | 458,552     | 519,801     | 569,087     | 568,722     | 760,855     |
| 5,507,087   | 6,055,663   | 6,522,746   | 7,650,786   | 6,030,953   | 6,496,632   |
| 5,307,587   | 5,376,357   | 5,591,708   | 1,637,842   | 1,638,797   | 1,854,364   |
| 164,417     | 159,669     | 190,971     | 140,990     | 138,644     | 86,885      |
| 462,223     | 603,762     | 635,644     | 703,329     | 749,924     | 724,942     |
| 85,863      | 150,527     | 201,654     | 202,938     | 309,864     | 317,129     |
| 633,399     | 546,669     | 309,134     | 768,272     | 446,294     | 335,662     |
| 19,325,484  | 20,085,128  | 20,676,164  | 18,408,611  | 16,427,764  | 16,993,953  |
| 2,779,361   | 2,641,869   | 2,933,310   | 2,724,321   | 2,780,767   | 2,716,628   |
| 1,637,571   | 3,077,868   | 1,020,296   | 1,176,952   | 1,039,869   | 996,177     |
| 9,524,164   | 9,514,546   | 10,267,131  | 7,733,314   | 7,732,160   | 7,805,560   |
| 1,988,131   | 1,882,351   | 1,971,213   | 2,019,492   | 1,968,700   | 1,993,430   |
| -           | -           | -           | -           | -           | -           |
| 2,084,899   | 2,899,194   | 2,679,933   | 4,415,345   | 1,840,978   | 1,641,653   |
| 1,150,000   | 1,721,812   | 1,477,610   | 1,468,540   | 1,521,951   | 1,632,465   |
| 615,333     | 708,913     | 529,403     | 489,320     | 452,906     | 344,856     |
| 19,779,459  | 22,446,553  | 20,878,896  | 20,027,284  | 17,337,331  | 17,130,769  |
| (453,975)   | (2,361,425) | (202,732)   | (1,618,673) | (909,567)   | (136,816)   |
| 1,200,000   | 1,375,000   | 1,150,000   | 3,028,419   | 1,190,000   | 1,595,000   |
| (1,200,000) | (1,375,000) | (1,150,000) | (3,280,000) | (1,290,000) | (1,595,000) |
| -           | -           | -           | -           | -           | 882,539     |
| -           | 6,350,000   | -           | -           | 2,960,000   | -           |
| -           | (4,660,620) | -           | -           | (2,993,969) | -           |
| -           | 154,056     | -           | -           | 82,412      | -           |
| -           | 1,843,436   | -           | (251,581)   | (51,557)    | 882,539     |
| (453,975)   | (517,989)   | (202,732)   | (1,870,254) | (961,124)   | 745,723     |
| 21.20%      | 13.00%      | 10.18%      | 10.82%      | 12.55%      | 12.12%      |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County  
December 31, 2016 (Unaudited)**

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| Tax<br>Levy<br>Year | Residential<br>Property | Farm     |
|---------------------|-------------------------|----------|
| 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    |
| 2013                | 194,298,111             | 3,702    |
| 2014                | 200,764,578             | 2,348    |
| 2015                | 194,621,407             | 2,348    |

Data Source: Cook County Tax Extension Offices

| Commercial<br>Property | Industrial<br>Property | Total          | Railroad  | Total<br>Assessed<br>Value<br>Cook | Total<br>Direct<br>Tax Rate<br>Cook |
|------------------------|------------------------|----------------|-----------|------------------------------------|-------------------------------------|
| \$ 79,427,801          | \$ 39,482,956          | \$ 298,406,092 | \$ 91,826 | \$ 298,497,918                     | 0.564                               |
| 85,569,544             | 38,910,553             | 353,676,897    | 101,139   | 353,778,036                        | 0.495                               |
| 87,016,606             | 40,678,968             | 374,466,430    | 111,809   | 374,578,239                        | 0.472                               |
| 78,560,897             | 30,426,761             | 383,685,690    | 131,354   | 383,817,044                        | 0.460                               |
| 77,125,239             | 37,338,356             | 365,398,593    | 220,246   | 365,618,839                        | 0.504                               |
| 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                               |
| 52,848,759             | 28,437,439             | 275,588,011    | 367,495   | 275,955,506                        | 0.706                               |
| 71,587,875             | 6,928,014              | 279,282,815    | 402,105   | 279,684,920                        | 0.717                               |
| 73,579,568             | 6,869,154              | 275,072,477    | 455,572   | 275,528,049                        | 0.749                               |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County  
December 31, 2016 (Unaudited)**

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| Tax<br>Levy<br>Year | Residential<br>Property | Farm    |
|---------------------|-------------------------|---------|
| 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             | -       |
| 2013                | 179,829,544             | -       |
| 2014                | 178,683,303             | -       |
| 2015                | 193,207,913             | -       |

Data Source: Lake County Tax Extension Offices

| Commercial<br>Property | Industrial<br>Property | Total          | Railroad   | Total<br>Assessed<br>Value<br>Lake | Total<br>Direct<br>Tax Rate<br>Lake |
|------------------------|------------------------|----------------|------------|------------------------------------|-------------------------------------|
| \$ 60,355,579          | \$ 2,940,362           | \$ 272,148,034 | \$ 212,318 | \$ 272,360,352                     | 0.571                               |
| 68,027,109             | 321,273                | 304,219,178    | 237,172    | 304,456,350                        | 0.529                               |
| 69,613,507             | 330,614                | 322,255,274    | 264,032    | 322,519,306                        | 0.482                               |
| 69,184,228             | 330,673                | 322,233,077    | 316,626    | 322,549,703                        | 0.516                               |
| 82,441,046             | 340,453                | 304,525,625    | 500,900    | 305,026,525                        | 0.552                               |
| 83,991,285             | 391,320                | 289,317,510    | 511,091    | 289,828,601                        | 0.586                               |
| 84,507,336             | 372,391                | 276,565,471    | 535,883    | 277,101,354                        | 0.651                               |
| 81,974,641             | 298,913                | 262,103,098    | 750,284    | 262,853,382                        | 0.675                               |
| 79,275,782             | 108,335                | 258,067,420    | 810,176    | 258,877,596                        | 0.704                               |
| 80,262,666             | 112,877                | 273,583,456    | 974,270    | 274,557,726                        | 0.651                               |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County  
December 31, 2016 (Unaudited)**

|  | 2006  | 2007  | 2008  |
|--|-------|-------|-------|
| Village of Barrington                                      |       |       |       |
| General Corporate rate                                     | 0.344 | 0.309 | 0.271 |
| Police Pension   | 0.067 | 0.057 | 0.080 |
| Debt Service Rate  | 0.153 | 0.129 | 0.121 |
| Total Direct Tax Rate                                      | 0.564 | 0.495 | 0.472 |
| Overlapping Rates for Barrington Township                  |       |       |       |
| School District #220                                       | 3.460 | 3.201 | 3.034 |
| College District #512                                      | 0.288 | 0.260 | 0.256 |
| Barrington Public Library District                         | 0.180 | 0.166 | 0.157 |
| Barrington Park District                                   | 0.554 | 0.494 | 0.510 |
| County of Cook   | 0.514 | 0.458 | 0.415 |
| Cook County Forest Preserve                                | 0.057 | 0.053 | 0.051 |
| Cook County Mosquito                                       | 0.009 | 0.008 | 0.008 |
| Barrington Township  | 0.027 | 0.023 | 0.022 |
| Total Direct & Overlapping Tax Rate<br>Barrington Township | 5.653 | 5.158 | 4.925 |
| Village of Barrington Percent of Total                     | 9.98% | 9.60% | 9.59% |
| Overlapping Rates for Palatine Township                    |       |       |       |
| School District #220                                       | 3.460 | 3.201 | 3.034 |
| College District #512                                      | 0.288 | 0.260 | 0.256 |
| Barrington Public Library District                         | 0.180 | 0.166 | 0.157 |
| Barrington Park District                                   | 0.554 | 0.494 | 0.510 |
| County of Cook   | 0.514 | 0.458 | 0.415 |
| Cook County Forest Preserve                                | 0.057 | 0.053 | 0.051 |
| Cook County Mosquito                                       | 0.009 | 0.008 | 0.008 |
| Palatine Township  | 0.027 | 0.023 | 0.022 |
| Total Direct & Overlapping Tax Rate<br>Palatine Township   | 5.653 | 5.158 | 4.925 |
| Village of Barrington Percent of Total                     | 9.98% | 9.60% | 9.59% |
| Special Tax District #1 - Cook County                      | 0.100 | 0.099 | 0.100 |
| Special Tax District #16 - Cook County                     | -     | 0.907 | 2.302 |
| Special Tax District #17 - Cook County                     | -     | 8.369 | 7.036 |

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.

| 2009  | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  |
|-------|-------|-------|-------|-------|-------|-------|
| 0.254 | 0.270 | 0.311 | 0.355 | 0.387 | 0.384 | 0.397 |
| 0.105 | 0.119 | 0.120 | 0.136 | 0.166 | 0.183 | 0.192 |
| 0.101 | 0.115 | 0.126 | 0.138 | 0.153 | 0.150 | 0.159 |
| 0.460 | 0.504 | 0.557 | 0.629 | 0.706 | 0.717 | 0.749 |
| 3.036 | 3.343 | 3.788 | 4.292 | 4.807 | 4.953 | 5.126 |
| 0.258 | 0.295 | 0.334 | 0.373 | 0.444 | 0.451 | 0.466 |
| 0.157 | 0.172 | 0.195 | 0.223 | 0.248 | 0.258 | 0.266 |
| 0.532 | 0.601 | 0.673 | 0.767 | 0.855 | 0.867 | 0.895 |
| 0.394 | 0.423 | 0.462 | 0.531 | 0.560 | 0.568 | 0.552 |
| 0.049 | 0.051 | 0.058 | 0.063 | 0.069 | 0.069 | 0.069 |
| 0.008 | 0.009 | 0.010 | 0.011 | 0.130 | 0.013 | 0.011 |
| 0.02  | 0.022 | 0.026 | 0.028 | 0.032 | 0.033 | 0.033 |
| 4.914 | 5.420 | 6.103 | 6.917 | 7.851 | 7.929 | 8.167 |
| 9.36% | 9.30% | 9.13% | 9.10% | 8.99% | 9.04% | 9.17% |
| 3.036 | 3.343 | 3.788 | 4.292 | 4.807 | 4.953 | 5.126 |
| 0.258 | 0.295 | 0.334 | 0.373 | 0.444 | 0.451 | 0.466 |
| 0.157 | 0.172 | 0.195 | 0.223 | 0.248 | 0.258 | 0.266 |
| 0.532 | 0.601 | 0.673 | 0.767 | 0.855 | 0.867 | 0.895 |
| 0.394 | 0.423 | 0.462 | 0.531 | 0.560 | 0.568 | 0.552 |
| 0.049 | 0.051 | 0.058 | 0.063 | 0.069 | 0.069 | 0.069 |
| 0.008 | 0.009 | 0.010 | 0.011 | 0.130 | 0.013 | 0.013 |
| 0.02  | 0.423 | 0.044 | 0.049 | 0.058 | 0.083 | 0.081 |
| 4.914 | 5.821 | 6.121 | 6.938 | 7.877 | 7.979 | 8.217 |
| 9.36% | 8.66% | 9.10% | 9.07% | 8.96% | 8.99% | 9.12% |
| 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | -     |
| 7.081 | 7.081 | -     | -     | -     | -     | -     |
| 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, 2016 (Unaudited)**

|   | 2006   | 2007   | 2008  |
|---|--------|--------|-------|
| Village of Barrington                                 |        |        |       |
| General Corporate rate                                | 0.349  | 0.352  | 0.281 |
| Police Pension  | 0.068  | 0.055  | 0.080 |
| Debt Service Rate                                     | 0.154  | 0.122  | 0.121 |
| Total Direct Tax Rate                                 | 0.571  | 0.529  | 0.482 |
| Overlapping Rates for Cuba Township                   |        |        |       |
| School District #220                                  | 3.386  | 3.023  | 3.064 |
| College District #512                                 | 0.320  | 0.269  | 0.278 |
| Barrington Public Library District                    | 0.169  | 0.152  | 0.150 |
| Barrington Park District                              | 0.525  | 0.458  | 0.499 |
| County of Lake  | 0.450  | 0.444  | 0.453 |
| Lake County Forest Preserve                           | 0.204  | 0.201  | 0.199 |
| Cuba Township   | 0.077  | 0.077  | 0.237 |
| Cuba Township Gravel                                  | 0.032  | 0.135  | -     |
| Cuba Township Road and Bridge                         | 0.032  | 0.029  | -     |
| Total Direct & Overlapping Tax Rate<br>Cuba Township  | 5.195  | 4.788  | 5.362 |
| Village of Barrington Percent of Total                | 10.99% | 11.05% | 8.99% |
| Overlapping Rates for Ela Township                    |        |        |       |
| School District #220                                  | 3.386  | 3.023  | 3.064 |
| College District #512                                 | 0.320  | 0.269  | 0.278 |
| Barrington Public Library District                    | 0.169  | 0.152  | 0.150 |
| Barrington Park District                              | 0.525  | 0.458  | 0.499 |
| County of Lake  | 0.450  | 0.444  | 0.453 |
| Lake County Forest Preserve                           | 0.204  | 0.201  | 0.199 |
| Ela Township  | 0.086  | 0.082  | 0.127 |
| Ela Township Gravel                                   | 0.032  | 0.032  | -     |
| Ela Township Road and Bridge                          | 0.010  | 0.010  | -     |
| Total Direct and Overlapping Tax Rate<br>Ela Township | 5.182  | 4.671  | 5.252 |
| Village of Barrington Percent of Total                | 11.02% | 11.33% | 9.18% |
| Special Tax District #1 - Lake County                 | 0.100  | 0.100  | 0.100 |
| Special Tax District #3 - Lake County                 | 0.242  | 0.220  | 0.212 |

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.

| 2009  | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  |
|-------|-------|-------|-------|-------|-------|-------|
| 0.283 | 0.294 | 0.329 | 0.363 | 0.365 | 0.376 | 0.345 |
| 0.121 | 0.121 | 0.126 | 0.147 | 0.164 | 0.182 | 0.168 |
| 0.112 | 0.137 | 0.131 | 0.141 | 0.146 | 0.146 | 0.138 |
| 0.516 | 0.552 | 0.586 | 0.651 | 0.675 | 0.704 | 0.651 |
| 3.270 | 3.438 | 3.661 | 4.292 | 4.607 | 4.697 | 4.470 |
| 0.310 | 0.305 | 0.332 | 0.427 | 0.436 | 0.453 | 0.435 |
| 0.160 | 0.170 | 0.185 | 0.213 | 0.228 | 0.231 | 0.225 |
| 0.580 | 0.630 | 0.668 | 0.761 | 0.784 | 0.810 | 0.754 |
| 0.460 | 0.505 | 0.554 | 0.608 | 0.663 | 0.682 | 0.663 |
| 0.200 | 0.198 | 0.201 | 0.212 | 0.218 | 0.210 | 0.208 |
| 0.070 | 0.078 | 0.083 | 0.088 | 0.094 | 0.098 | 0.097 |
| -     | -     | -     | -     | -     | -     | -     |
| -     | -     | -     | -     | 0.170 | 0.183 | 0.181 |
| 5.566 | 5.876 | 6.270 | 7.252 | 7.875 | 8.068 | 7.684 |
| 9.27% | 9.39% | 9.35% | 8.98% | 8.57% | 8.73% | 8.48% |
| 3.272 | 3.438 | 3.661 | 4.292 | 4.607 | 4.697 | 4.470 |
| 0.312 | 0.305 | 0.332 | 0.427 | 0.436 | 0.453 | 0.391 |
| 0.161 | 0.170 | 0.185 | 0.213 | 0.228 | 0.231 | 0.225 |
| 0.576 | 0.630 | 0.668 | 0.761 | 0.784 | 0.810 | 0.754 |
| 0.464 | 0.505 | 0.554 | 0.608 | 0.663 | 0.682 | 0.663 |
| 0.200 | 0.198 | 0.201 | 0.212 | 0.218 | 0.210 | 0.208 |
| 0.084 | 0.091 | 0.990 | 0.088 | 0.100 | 0.100 | 0.098 |
| -     | -     | -     | -     | -     | -     | -     |
| -     | -     | -     | -     | 0.057 | 0.055 | 0.055 |
| 5.585 | 5.889 | 7.177 | 7.252 | 7.768 | 7.944 | 7.515 |
| 9.24% | 9.37% | 8.16% | 8.98% | 8.69% | 8.86% | 8.67% |
| 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 |
| 0.212 | 0.212 | 0.254 | 0.248 | 0.272 | 0.272 | 0.272 |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2016 (Unaudited)**

| Taxpayer                           | 2016               |      |  | 2007               |      |  |
|------------------------------------|--------------------|------|--|--------------------|------|--|
|                                    | Assessed Valuation | Rank | Percentage of Total Village Assessed Value | Assessed Valuation | Rank | Percentage of Total Village Assessed Value |
| Garlands Senior Living Center      | \$ 17,820,000      | 1    | 3.24%                                      | \$ 11,125,443      | 1    | 1.95%                                      |
| Bourns/GE Capital Medical Services | 7,486,888          | 2    | 1.36%                                      | 7,119,317          | 3    | 1.25%                                      |
| Alden Estates                      | 6,504,468          | 3    | 1.18%                                      |                    |      |  |
| Hamilton Partners                  | 6,748,215          | 4    | 1.23%                                      | 7,868,928          | 2    | 1.38%                                      |
| MotorWerks                         | 5,622,740          | 5    | 1.02%                                      | 3,608,173          | 5    | 0.63%                                      |
| Advocate Health Center             | 4,288,210          | 6    | 0.78%                                      |                    |      |  |
| Pepsico/Quaker Oats                | 3,808,822          | 7    | 0.69%                                      | 2,184,058          | 8    | 0.38%                                      |
| 18 Dundee LLC                      | 2,858,953          | 8    | 0.52%                                      |                    |      |  |
| The Foundry Center                 | 2,837,465          | 9    | 0.52%                                      | 3,342,806          | 6    | 0.59%                                      |
| Makray Golf Course                 | 2,370,369          | 10   | 0.43%                                      |                    |      |  |
| Welsh Buildings                    |                    |      |  | 4,983,074          | 4    | 0.87%                                      |
| Jetco Properties                   |                    |      |  | 2,772,875          | 7    | 0.49%                                      |
| The Pepper Companies               |                    |      |  | 1,960,368          | 9    | 0.34%                                      |
| Harris Bank                        |                    |      |  | 1,631,031          | 10   | 0.29%                                      |
|                                    | <u>60,346,130</u>  |      | <u>10.97%</u>                              | <u>46,596,073</u>  |      | <u>8.16%</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, 2016 (Unaudited)**

| Fiscal Year | 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 |                 |
| 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%          |
| 2014        | 2013          | 3,760,932                        | 1,836,874                                    | 1,783,546               | 3,620,420         | 96.26%          |
| 2015        | 2014          | 3,826,579                        | 1,819,119                                    | 1,934,150               | 3,753,269         | 98.08%          |
| 2016        | 2015          | 3,850,170                        | 1,786,460                                    | 2,034,226               | 3,820,686         | 99.23%          |

Data Sources: Cook and Lake County Extension Offices

|                            |  | Collections in<br>Subsequent Years |                      | Total Collections to Date |                       |
|----------------------------|--|------------------------------------|----------------------|---------------------------|-----------------------|
| Lake County<br>Collections |  | Cook County<br>Collections         | Total<br>Collections | Amount                    | Percentage<br>of Levy |
| \$ 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%                |
| 5                          |  | 3,485                              | 3,490                | 3,681,793                 | 99.99%                |
| 83                         |  | 140,429                            | 140,512              | 3,760,932                 | 100.00%               |
| -                          |  | 4,782                              | 4,782                | 3,758,051                 | 98.21%                |
| -                          |  | 248                                | -                    | 3,820,686                 | 99.23%                |

**VILLAGE OF BARRINGTON, ILLINOIS**

**Taxable Sales by Category - Last Ten Fiscal Years - Cook County  
December 31, 2016 (Unaudited)**

|                                 | 2007        | 2008        | 2009        | 2010        |
|---------------------------------|-------------|-------------|-------------|-------------|
| General Merchandise             | \$ -        | -           | -           | 310,032     |
| Food                            | 3,973,478   | 3,668,594   | 3,304,605   | 3,489,465   |
| Drinking and Eating Places      | 8,979,813   | 7,984,064   | 7,228,708   | 10,221,790  |
| Apparel                         | 2,419,931   | 2,223,367   | 1,526,388   | 1,301,813   |
| Furniture and H.H. and Radio    | 14,949,124  | 12,368,135  | 8,979,191   | 8,462,082   |
| Lumber, Building, Hardware      | 3,986,916   | 2,731,774   | -           | 401,661     |
| Automobile and Filling Stations | 150,358,899 | 125,595,818 | 108,177,081 | 119,459,071 |
| Drugs and Misc. Retail          | 13,108,691  | 12,277,117  | 12,919,143  | 9,327,655   |
| Agriculture and All Others      | 13,582,916  | 10,605,073  | 7,279,622   | 12,808,511  |
| Manufacturers                   | -           | -           | 3,520,601   | 3,444,264   |
| Totals                          | 211,359,768 | 177,453,942 | 152,935,339 | 169,226,344 |
| % Distributed to Village        | 1.00%       | 1.00%       | 1.00%       | 1.00%       |

Data Source: Village and State Records

| 2011        | 2012        | 2013        | 2014        | 2015        | 2016        |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 862,461     | -           | -           | -           | -           | -           |
| 3,708,071   | 4,182,949   | 4,373,742   | 4,029,736   | 4,277,713   | 3,658,856   |
| 10,427,020  | 10,641,555  | 10,952,571  | 11,804,793  | 13,673,577  | 18,030,846  |
| 1,558,386   | 1,434,129   | 1,703,737   | -           | 1,547,597   | -           |
| 6,861,176   | 133,312     | 3,343,079   | 2,582,395   | 2,098,040   | 2,097,950   |
| 338,635     | -           | -           | 1,648,214   | 3,808,008   | 5,204,694   |
| 121,042,366 | 124,782,257 | 137,688,323 | 155,553,514 | 177,549,263 | 216,965,040 |
| 12,636,352  | 14,525,378  | 15,467,630  | 16,373,022  | 15,629,336  | 15,009,717  |
| 9,379,346   | 20,158,741  | 8,017,783   | 7,832,199   | 6,334,887   | 8,458,299   |
| 3,225,291   | 3,313,741   | 3,165,866   | 5,054,299   | 3,790,607   | 3,095,333   |
| 170,039,104 | 179,172,062 | 184,712,731 | 204,878,172 | 228,709,028 | 272,520,735 |
| 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, 2016 (Unaudited)**

|                                 | 2007               | 2008               | 2009               | 2010               |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| Food                            | \$ 32,198,469      | 31,636,161         | 29,420,921         | 25,537,665         |
| Drinking and Eating Places      | 8,833,283          | 7,890,660          | 8,131,593          | 8,236,061          |
| Apparel                         | 5,468,640          | 4,706,710          | 4,002,358          | 8,398,785          |
| Furniture and H.H. and Radio    | 8,600,778          | 7,055,920          | 4,764,192          | 6,383,503          |
| Lumber, Building, Hardware      | 6,530,694          | 2,996,035          | 1,319,533          | 1,261,549          |
| Automobile and Filling Stations | 100,994,765        | 80,674,148         | 76,241,458         | 85,263,879         |
| Drugs and Misc. Retail          | 28,068,500         | 25,207,826         | 23,107,891         | 39,132,207         |
| Agriculture and All Others      | 37,081,944         | 33,124,004         | 23,398,561         | 12,761,242         |
| Manufacturers                   | -                  | -                  | -                  | -                  |
| <b>Totals</b>                   | <b>227,777,073</b> | <b>193,291,464</b> | <b>170,386,507</b> | <b>186,974,891</b> |
| <br>                            |                    |                    |                    |                    |
| <b>% Distributed to Village</b> | <b>1.00%</b>       | <b>1.00%</b>       | <b>1.00%</b>       | <b>1.00%</b>       |

Data Source: Village and State Records

| 2011        | 2012        | 2013        | 2014        | 2015        | 2016        |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 24,471,677  | 26,833,287  | 34,591,700  | 38,842,977  | 48,120,576  | 46,825,798  |
| 9,990,319   | 11,466,059  | 11,798,091  | 12,615,797  | 11,500,751  | 11,943,039  |
| 3,816,543   | 2,898,147   | 2,441,033   | 2,094,368   | 1,645,814   | 1,140,444   |
| 10,767,763  | 9,994,952   | 10,190,466  | 9,017,443   | 3,090,790   | 3,377,550   |
| 648,822     | 274,892     | 268,732     | -           | -           | 152,721     |
| 105,335,615 | 111,315,900 | 126,095,041 | 138,921,787 | 132,690,857 | 128,198,370 |
| 41,906,671  | 43,497,617  | 42,713,101  | 41,926,696  | 31,010,178  | 31,582,365  |
| 12,917,933  | 9,742,690   | 11,157,678  | 13,112,182  | 13,797,916  | 13,770,032  |
| -           | -           | -           | 531,136     | 319,365     | -           |
| 209,855,343 | 216,023,544 | 239,255,842 | 257,062,386 | 242,176,247 | 236,990,319 |
| 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, 2016 (Unaudited)**

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| Fiscal Year | State Rate | RTA Rate | County Home Rule Rate | Total Sales Tax Rate | % Distributed to Village |
|-------------|------------|----------|-----------------------|----------------------|--------------------------|
| 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%                    |
| 2014        | 6.25%      | 1.00%    | 0.75%                 | 8.00%                | 1.00%                    |
| 2015        | 6.25%      | 1.00%    | 0.75%                 | 8.00%                | 1.00%                    |
| 2016        | 6.25%      | 1.00%    | 1.75%                 | 9.00%                | 1.00%                    |

Data Source: Village and State Records

**VILLAGE OF BARRINGTON, ILLINOIS**

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Lake County  
December 31, 2016 (Unaudited)**

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| Fiscal Year | State Rate | RTA Rate | Total Sales Tax Rate | % Distributed to Village |
|-------------|------------|----------|----------------------|--------------------------|
| 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%                    |
| 2014        | 6.25%      | 0.75%    | 7.00%                | 1.00%                    |
| 2015        | 6.25%      | 0.75%    | 7.00%                | 1.00%                    |
| 2016        | 6.25%      | 0.75%    | 7.00%                | 1.00%                    |

Data Source: Village and State Records

**VILLAGE OF BARRINGTON, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

| Fiscal Year | Governmental Activities  |                         |                            |                   |
|-------------|--------------------------|-------------------------|----------------------------|-------------------|
|             | General Obligation Bonds | Alternate Revenue Bonds | Tax Increment Revenue Note | Debt Certificates |
| 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         |
| 2014        | 2,635,000                | 1,995,000               | 982,038                    | 6,995,000         |
| 2015        | 1,935,000                | 1,880,000               | 850,087                    | 6,410,000         |
| 2016        | 1,185,000                | 1,760,000               | 712,622                    | 5,785,000         |

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 |              |                 |                          |                                   |                |
|--------------------------|--------------|-----------------|--------------------------|-----------------------------------|----------------|
| Alternate Revenue Bonds  | IEPA Loans   | Promissory Note | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
| \$ 1,470,000             | \$ 3,425,845 | \$ -            | \$ 21,460,845            | 3.82%                             | \$ 2,110.63    |
| 1,290,000                | 3,221,350    | -               | 20,546,350               | 3.66%                             | 2,020.69       |
| 9,690,000                | 3,011,299    | -               | 30,401,299               | 5.42%                             | 2,989.90       |
| 9,465,000                | 2,795,538    | -               | 28,925,538               | 5.07%                             | 2,800.96       |
| 9,170,000                | 2,573,912    | -               | 27,258,912               | 4.96%                             | 2,639.58       |
| 8,865,000                | 2,346,261    | -               | 26,764,449               | 4.75%                             | 2,591.70       |
| 8,555,000                | 2,112,421    | -               | 24,742,999               | 4.39%                             | 2,395.95       |
| 8,060,000                | 1,872,223    | 831,560         | 23,370,821               | 4.14%                             | 2,263.08       |
| 15,729,549               | 1,625,493    | 4,400,000       | 32,830,129               | 5.82%                             | 3,179.06       |
| 15,288,322               | 1,372,053    | 2,750,000       | 28,852,997               | 4.89%                             | 2,793.94       |

**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, 2016 (Unaudited)**

| Fiscal Year | (1)<br>Population | (2)<br>Assessed Value | Outstanding<br>General<br>Obligation<br>Bonded<br>Debt | Less<br>Debt<br>Service<br>Funds | Net<br>General<br>Obligation<br>Bonded<br>Debt | Ratio of<br>Outstanding<br>General<br>Obligation<br>Bonded<br>Debt to<br>Assessed<br>Value | Outstanding<br>General<br>Obligation<br>Bonded<br>Debt<br>Per Capita |
|-------------|-------------------|-----------------------|--|----------------------------------|--|--|--|
| 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        | 10,168            | 697,097,549           | 5,890,000  | 296,661                          | 5,593,339                                      | .80%   | 550.09   |
| 2010        | 10,327            | 706,366,747           | 5,305,000  | 309,860                          | 4,995,140                                      | .71%   | 483.70   |
| 2011        | 10,327            | 670,645,634           | 4,665,000  | 133,451                          | 4,531,549                                      | .68%   | 438.81   |
| 2012        | 10,327            | 618,418,510           | 4,010,000  | 50,264                           | 3,959,736                                      | .64%   | 383.44   |
| 2013        | 10,327            | 584,173,685           | 3,335,000  | 51,497                           | 3,283,503                                      | .56%   | 317.95   |
| 2014        | 10,327            | 538,809,888           | 2,635,000  | 62,419                           | 2,572,581                                      | .48%   | 249.11   |
| 2015        | 10,327            | 538,562,516           | 1,935,000  | 48,726                           | 1,886,274                                      | .35%   | 182.65   |
| 2016        | 10,327            | 550,085,775           | 1,185,000  | 26,591                           | 1,158,409                                      | .21%   | 112.17   |

Data Sources

- (1) 2000 census figure used for fiscal years ending 2007 through 2009. 2010 census figure used for fiscal year ending 2010 through 2016.
- (2) Equalized value from Cook and Lake County Tax Extension Offices.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Schedule of Direct and Overlapping Bonded Debt  
December 31, 2016 (Unaudited)**

| Governmental Unit                    | (1)<br>Gross Debt | (2)<br>Percentage<br>of<br>Debt<br>Applicable<br>to Village | (3)<br>Village's<br>Share of<br>Debt |
|--------------------------------------|-------------------|---|--------------------------------------|
| Village of Barrington                | \$ 9,442,622      | 100.00%   | \$ 9,442,622                         |
| Barrington Park District             | 22,830,000        | 74.32%  | 16,967,256                           |
| Unit School District #220            | 57,994,300        | 17.93%  | 10,398,378                           |
| College District #512                | 173,061,477       | 3.07%   | 5,312,987                            |
| Lake County Forest Preserve          | 281,820,000       | 2.39%   | 6,735,498                            |
| Cook County Forest Preserve District | 172,535,000       | 0.43%   | 741,901                              |
| County of Cook                       | 3,578,276,750     | 0.43%   | 15,386,590                           |
| Total Overlapping Debt               | 4,286,517,527     |   | 55,542,610                           |
| Totals                               | 4,295,960,149     |   | 64,985,232                           |

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, 2016 (Unaudited)**

| Fiscal Year | (1)<br>Population | (2)<br>Personal<br>Income | (3)<br>Per<br>Capita<br>Income | (3)<br>Median<br>Age | (3)<br>Education<br>Level in<br>Years of<br>Formal<br>Schooling | (3)<br>School<br>Enrollment | (3)<br>Unemployment<br>Percentage |
|-------------|-------------------|---------------------------|--------------------------------|----------------------|---|-----------------------------|-----------------------------------|
| 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%                              |
| 2014        | 10,327            | 563,854,200               | 54,600                         | 43                   | 16  | 3,194                       | 7.2%                              |
| 2015        | 10,327            | 563,854,200               | 54,600                         | 43                   | 16  | 3,194                       | 7.2%                              |
| 2016        | 10,327            | 590,208,704               | 57,152                         | 43                   | 16  | 3,194                       | 7.2%                              |

Data Sources

- (1) The 2007 through 2009 figures are based on the 2000 Census Population number. The 2010 through 2016 figures are based on the 2010 Census Population number.
- (2) The 2007 through 2009 figures are based on the 2000 Census Population number. The 2010 through 2011 figures are based on the 2010 Census Population number. The 2012-2016 figures are based on the American Community 5-Year Estimates, which is produced by the US Census Bureau.
- (3) The 2007 through 2016 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, 2016 (Unaudited)**

| Employer                  | 2016         |      |  | 2007         |      |  |
|---------------------------|--------------|------|--|--------------|------|--|
|                           | Employees    | Rank | Percentage of Total Village Employment | Employees    | Rank | Percentage of Total Village Employment |
| Unit School District #220 | 1,182        | 1    | 10.28%                                 | 1,103        | 1    | 9.19%                                  |
| GE Healthcare             | 668          | 2    | 5.81%                                  | 200          | 6    | 1.67%                                  |
| Pepsico (Quaker Oats)     | 380          | 3    | 3.30%                                  | 375          | 3    | 3.12%                                  |
| Barrington Park District  | 338          | 4    | 2.94%                                  |              |      |  |
| Motorwerks of Barrington  | 300          | 5    | 2.61%                                  | 250          | 4    | 2.08%                                  |
| Garlands                  | 296          | 6    | 2.57%                                  |              |      |  |
| Wickstrom Ford            | 170          | 7    | 1.48%                                  |              |      |  |
| Barrington Transportation | 160          | 8    | 1.39%                                  |              |      |  |
| Pepper Construction       | 190          | 9    | 1.65%                                  | 120          | 10   | 1.00%                                  |
| Jewel Food Store          | 140          | 10   | 1.22%                                  | 220          | 5    | 1.83%                                  |
| Heinen's                  | 126          | 10   | 1.10%                                  |              |      |  |
| Recon Optical, Inc.       |              |      |  | 199          | 2    | 1.66%                                  |
| Harris Bank               |              |      |  | 165          | 7    | 1.37%                                  |
| Village of Barrington     |              |      |  | 145          | 8    | 1.21%                                  |
| Hospice of Northeaster IL |              |      |  | 130          | 9    | 1.08%                                  |
|                           | <u>3,950</u> |      | <u>34.34%</u>                          | <u>2,907</u> |      | <u>24.22%</u>                          |

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 Year  
December 31, 2016 (Unaudited)**

| Function                         | 2007   | 2008   | 2009   | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| General Government               |        |        |        |        |        |        |        |        |        |        |
| Administration                   | 7.90   | 5.20   | 5.20   | 4.70   | 4.70   | 3.85   | 4.05   | 4.05   | 4.10   | 4.10   |
| Finance                          | 4.91   | 4.51   | 2.61   | 2.55   | 2.55   | 2.52   | 2.87   | 2.85   | 2.65   | 2.95   |
| Public Works                     | 16.44  | 10.10  | 8.70   | 8.48   | 8.48   | 9.58   | 9.77   | 10.25  | 10.70  | 10.75  |
| Police                           | 40.15  | 40.40  | 27.45  | 27.80  | 27.80  | 29.50  | 29.10  | 30.46  | 30.35  | 30.35  |
| Fire                             | 42.00  | 41.00  | 40.00  | 40.00  | 40.00  | 41.87  | 41.87  | 20.37  | 20.85  | 21.85  |
| Building and Planning            | 9.63   | -      | -      | -      | -      | -      | -      | -      | -      | -      |
| Engineering & Building           | -      | 4.94   | 3.61   | 4.57   | 5.52   | 5.52   | 5.82   | 8.42   | 6.30   | 6.30   |
| Economic & Community Development | -      | 4.54   | 3.01   | 3.91   | 2.96   | 2.69   | 2.69   | 1.92   | 2.00   | 2.00   |
| HR/RM                            | -      | 2.70   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   |
| Water and Sewer                  | 17.30  | 15.63  | 17.71  | 15.88  | 15.88  | 17.35  | 17.65  | 17.97  | 17.90  | 17.65  |
| Recycling and Refuse             | 1.69   | 1.79   | 0.99   | 1.78   | 1.78   | 1.47   | 1.27   | 1.45   | 1.20   | 1.20   |
| Central Garage                   | 3.05   | 3.05   | 3.00   | 2.25   | 2.25   | 2.20   | 2.20   | 2.20   | 2.80   | 2.80   |
| Commuter Parking Lot             | 7.85   | 7.80   | 7.65   | 6.65   | 5.51   | 6.67   | 6.17   | 5.20   | 5.05   | 5.20   |
| Barrington White House           | -      | -      | -      | -      | -      | -      | -      | -      | 0.60   | 0.30   |
| Totals                           | 150.92 | 141.66 | 121.93 | 120.57 | 119.43 | 125.22 | 125.46 | 107.14 | 106.50 | 107.45 |

Data Source: Village Records

2007 is based on 6th Budget Amendment.

**VILLAGE OF BARRINGTON, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

| Function/Program                           | 2007      | 2008      |
|--|-----------|-----------|
| <b>Public Works</b>                        |           |           |
| Forestry                                   |           |           |
| Number of Parkway Trees Planted            | 160       | 118       |
| Number of Parkway Trees Trimmed            | 69        | 442       |
| Number of Parkway Trees Removed            | N/A       | N/A       |
| Fleet Services                             |           |           |
| Number of Vehicles Maintained              | 74        | 75        |
| Preventative Maintenance Services          | 194       | 163       |
| <b>Public Safety</b>                       |           |           |
| Fire (1)                                   |           |           |
| Number of Fire Calls                       | 1,590     | 1,455     |
| Number of EMS Calls                        | 1,819     | 1,856     |
| Number of Training Hours                   | 13,181    | 67,213    |
| ISO Rating (Village/District)              | 4/5       | 4/5       |
| Police                                     |           |           |
| Part I Crime                               | 273       | 209       |
| Calls for Service                          | 13,217    | 13,820    |
| State Tickets Issued                       | 4,567     | 4,775     |
| Parking Tickets Issued                     | 6,528     | 6,653     |
| Number of Arrests                          | 675       | 784       |
| Number of Accident Reports                 | 928       | 748       |
| Number of Investigations Conducted         | 724       | 373       |
| <b>Community Development</b>               |           |           |
| Number of Building Permits Issued          | 646       | 502       |
| Number of Building Inspections             | 2,582     | 1,954     |
| Number of Property Maintenance Inspections | N/A       | N/A       |
| <b>Highways and Streets</b>                |           |           |
| Sidewalk Replaced/Installed (Sq. Ft.)      | 13,150    | 5,148     |
| Annual Street Rehab Program (Lin Ft.)      | 9,720     | 6,000     |
| Crack Sealing (lbs. installed)             | 30,000    | -         |
| <b>Water and Sewer</b>                     |           |           |
| Water Main Breaks                          | 32        | 20        |
| Hydrants Flushed                           | 961       | 952       |
| Water Meters Replaced                      | 1,052     | 538       |
| Average Water Produced Daily               | 1,570,230 | 1,718,000 |
| Average Daily Consumption                  | 1,354,408 | 1,390,810 |
| Sanitary Sewer Televising (Feet)           | 12,700    | 30,413    |
| Sanitary Sewer Repairs                     | 1,400     | 1,200     |

N/A: Not Available

Data Source: Village Records

| 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 30        | 129       | 58        | 62        | 92        | 46        | 45        | 45        |
| 173       | 810       | 1,189     | 1,026     | 1,368     | 662       | 611       | 611       |
| N/A       | N/A       | N/A       | N/A       | N/A       | 610       | 576       | 576       |
| 74        | 74        | 76        | 85        | 79        | 76        | 76        | 82        |
| 124       | 98        | 94        | 106       | 95        | 114       | 90        | 96        |
| 1,336     | 1,529     | 1,701     | 1,347     | 1,399     | 761       | 699       | 739       |
| 1,867     | 1,925     | 1,851     | 1,910     | 1,754     | 1,078     | 1,144     | 1,147     |
| 16,920    | 20,577    | 34,388    | 18,369    | 14,092    | 14,092    | 11,269    | 8,113     |
| 4/5       | 4/5       | 4/5       | 4/5       | 4/5       | 2         | 2         | 2         |
| 133       | 127       | 160       | 151       | 151       | 113       | 94        | 89        |
| 12,266    | 14,016    | 13,975    | 13,199    | 13,368    | 13,348    | 9,625     | 9,870     |
| 4,464     | 4,577     | 2,994     | 4,029     | 2,581     | 2,488     | 1,215     | 997       |
| 3,734     | 2,459     | 3,222     | 3,535     | 2,837     | 2,716     | 3,639     | 3,436     |
| 551       | 496       | 526       | 648       | 422       | 437       | 304       | 488       |
| 633       | 609       | 580       | 548       | 644       | 595       | 575       | 649       |
| 268       | 312       | 201       | 183       | 166       | 177       | 166       | 164       |
| 498       | 582       | 732       | 707       | 821       | 1,578     | 1,105     | 922       |
| 1,532     | 1,311     | 1,277     | 1,982     | 2,501     | 2,501     | 3,203     | 3,500     |
| N/A       | 600       |
| 5,080     | 4,330     | 3,431     | 2,400     | 10,534    | 4,628     | 9,645     | 6,195     |
| 6,963     | 11,240    | 14,297    | 6,137     | 7,160     | 7,897     | 1,274     | 1,465     |
| 10,000    | -         | -         | -         | -         | -         | -         | 25,000    |
| 35        | 18        | 24        | 48        | 24        | 33        | 37        | 26        |
| 961       | 978       | 978       | 970       | 978       | 968       | 78        | 998       |
| 394       | 55        | 44        | 127       | 42        | 53        | 65        | 68        |
| 1,408,370 | 1,522,000 | 1,499,000 | 1,567,000 | 1,429,000 | 1,459,621 | 1,280,890 | 1,328,556 |
| 1,105,066 | 1,274,000 | 1,308,000 | 1,475,000 | 1,283,000 | 1,259,981 | 1,243,142 | 1,247,151 |
| 14,350    | 29,175    | 8,800     | 34,972    | 23,210    | 17,706    | 58,356    | 66,000    |
| -         | 1,065     | 6,675     | 53        | 22        | 18        | 10        | 6         |

## VILLAGE OF BARRINGTON, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2016 (Unaudited)

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| Function/Program        | 2007  | 2008  | 2009  |
|-------------------------|-------|-------|-------|
| Police Stations         | 1     | 1     | 1     |
| Fire Stations           | 3     | 3     | 3     |
| Public Works            |       |       |       |
| Streets (Miles)         | 70    | 70    | 70    |
| Sidewalks (Miles)       | 27.24 | 27.24 | 33.84 |
| Streetlights            | 824   | 824   | 824   |
| Water and Sewer         |       |       |       |
| Water Mains (Miles)     | 88.00 | 88.00 | 88.00 |
| Fire Hydrants           | 961   | 961   | 961   |
| Sanitary Sewers (Miles) | 64    | 64    | 66    |
| Sanitary Manholes       | 913   | 913   | 1,823 |

Data Source: Village Records

| 2010  | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  |
|-------|-------|-------|-------|-------|-------|-------|
| 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| 3     | 3     | 3     | 3     | 1     | 1     | 1     |
| 70    | 70    | 70    | 70    | 70    | 70    | 79    |
| 34.99 | 34.99 | 34.99 | 35.28 | 35.28 | 35.41 | 35.43 |
| 824   | 824   | 824   | 824   | 824   | 844   | 844   |
| 87.00 | 86.81 | 86.81 | 86.81 | 86.81 | 86.91 | 99.50 |
| 978   | 978   | 978   | 978   | 978   | 980   | 998   |
| 66    | 66    | 66    | 66    | 66    | 66    | 68    |
| 1,856 | 1,857 | 1,857 | 1,857 | 1,857 | 1,861 | 1,873 |

## VILLAGE OF BARRINGTON, ILLINOIS

### General Information

December 31, 2016 (Unaudited)

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|                       |                               |
|-----------------------|-------------------------------|
| 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<br>of<br>Water<br>Metered |
|--------------------------------|------------|-----------------------------------|
| QTG/Pepsico                    | 23,525,000 | 5.17%                             |
| The Garlands                   | 15,269,000 | 3.35%                             |
| Community School District 220  | 14,102,000 | 3.10%                             |
| Barrington Park District       | 6,019,000  | 1.32%                             |
| Motor Werks                    | 5,851,000  | 1.29%                             |
| Good Shepherd Health & Fitness | 3,709,000  | 0.81%                             |
| Greencastle                    | 3,526,000  | 0.77%                             |
| Wickstrom Ford                 | 3,144,000  | 0.69%                             |
| Alden                          | 2,923,000  | 0.64%                             |
| Fast Eddie's Car Wash          | 2,574,000  | 0.57%                             |
| Totals                         | 80,642,000 | 17.72%                            |

Total Gallons Billed 455,210,000

### Recreation and Cultural:

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

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Municipal Services and Facilities - Continued

Library Statistics:

|   |           |
|---|-----------|
| Number of Volumes   | 187,057   |
| Audio Recordings  | 22,448    |
| Video Recordings  | 22,077    |
| Periodicals (Subscriptions) (Not Including Those Available On-line) | 294       |
| Registered Borrowers  | 32,266    |
| Circulation   | 1,039,821 |
| Employees (Library)   |           |
| Full-Time   | 36        |
| Part-Time   | 54        |

Elections

|  |        |
|--|--------|
| Number of Registered Voters  | 9,276  |
| Number of Ballots Cast in Last Municipal Election                  | 2,283  |
| Percentage of Registered Voters Voting in Last Municipal Elections | 24.61% |

Bond Rating

|  |                     |     |
|--|---------------------|-----|
| Refunding Debt Certificates, Series 2012                                   | (Moody's)           | Aa1 |
| Refunding Debt Certificates, Series 2015                                   | (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)                         |                     |     |
| General Obligation Bonds Series 2015                                       | (Moody's)           | Aa1 |
| (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