

VILLAGE OF BARRINGTON,
ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL
REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2017

VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017

**Prepared by the
Financial Services Department**

**Jason Hayden
Director of Financial Services**

VILLAGE OF BARRINGTON, ILLINOIS

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INTRODUCTORY SECTION



BARRINGTON

May 25, 2018

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, 2017. Illinois Statute requires municipal governments to publish a complete set of financial statements within 180 days 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, 2017. The Statements are presented in conformity with Generally Accepted Accounting Principles (GAAP) and have been 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 & 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, 2017 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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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 2012 – 2016 American Community Survey found a total of 4,312 housing units in the Village, including 2,833 owner-occupied units (65.7%), 984 renter-occupied units (22.9%), and 495 vacant units (11.4%). The average household size for owner occupied housing units was 2.86 persons and the average household size for renter occupied housing units was 2.11 persons. The median home value in the 2012 – 2016 American Community Survey was \$493,000. The median household income in Barrington was \$119,688, the average household income was \$163,114, and the per capita income was \$60,576.

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 Barrington's 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 2017

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 2017 fiscal year were in response to the goals and objectives established by the Board during the annual budget process and are described below:

Productivity & Communications Enhancements

- In 2017, communications with Barrington residents were enhanced with the implementation of a robust e-mail and social media communication strategy. These efforts enabled the Village to reach a large percentage of residents on a weekly, bi-weekly, and monthly basis and complemented the existing print, website, and government access channel communication tools already in place.
- In 2017, official Village communications with the press were enhanced through the addition of an official Public Information Officer role within the Communications, Marketing & Events department. The Director of Communications assists with press management during both emergency and non-emergency communications situations and acts as the Public Information Officer for the Village when warranted.

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 2016 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2017 Budget document, national recognitions of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.
- Refinanced \$8.3 million in outstanding General Obligation Taxable (Alternate Revenue Source, Build America Bonds), Series 2009, for a total interest cost savings of \$530,000 during the next ten years. By refinancing, the Village lowered the average interest rate on the bonds from approximately 4.2% to 3.0%.
- Reduced the Village's total outstanding long term liabilities by \$7.9 million (14.8% reduction) in 2017, including a reduction of \$3.9 million net pension liability and \$4.0 million in outstanding debt principal.
- Received \$1.1 million in pledged or one-time donations for the renovation of Barrington's White House. By the end of 2017, the Village had received \$6.0 million (88%) 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 leasing of the project and facilitate the opening of new businesses in the Center. New businesses that opened at the Barrington Village Center in 2017 included an educational assistance facility called College Nannies+Tutors+Sitters and 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 4th of July events, Scarecrow Fest, and the annual Holiday Events.
- 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

- Successfully completed the first phase of the major Sanitary Sewer Replacement Project, from the west end of Liberty Street to the North Commuter Parking Lot. In 2017, 3,700 linear feet of sanitary sewer main, 2,748 linear feet of storm sewer main, and 1,084 linear feet of water main were reconstructed as part of this project. In addition, 0.65 miles of streets were reconstructed after the underground work had been completed.
- Continued the Village's commitment to maintaining its infrastructure with the Road Patching Program through which approximately 4,700 square yards of roadway was patched and approximately 800 linear feet of Fox Glove Lane and 650 linear feet of Wyngate Drive were resurfaced.
- In addition to these completed projects, the Village continued the process of preparing for future projects including the bidding for the construction of the phosphorous removal equipment in 2018 at the Sanitary Sewer Treatment Plant. Other projects in 2017 that progressed towards completion included Phase 2 of the Sanitary Sewer Replacement Project, the reconstruction of the Hart Road and Route 14 Intersection, water main replacement along Hart Road, the construction of a multi-use path along Hart Road, North Commuter Parking Lot New Entrance Drive Phase I Engineering Study, Safe Routes to School Lageshulte Sidewalk, and the improvement of the intersection of Dundee Road and Grove Avenue.
- Significant engineering work was completed for phase two of the Sanitary Sewer Replacement Project which will be occurring in 2018. The second phase of the project will replace a major sanitary sewer main from the North Commuter Parking Lot under the Union Pacific railroad to the intersection of Russell and Summit.

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 2018, a significant reconstruction of a sanitary sewer main that transits through several neighborhoods and the downtown area will occur. Bonds for this project will be issued in early 2018 to provide funding for the second phase of the project. 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 December.

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 2017 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, 2016. 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-three 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,

A handwritten signature in blue ink that reads "Jason Hayden". The signature is written in a cursive style with a large initial "J".

Jason Hayden
Director of Financial Services and Treasurer

VILLAGE OF BARRINGTON, ILLINOIS

**List of Principal Officials
December 31, 2017**

VILLAGE PRESIDENT

Karen Darch

VILLAGE BOARD OF TRUSTEES

James Daluga
Jason Lohmeyer
Todd Sholeen

Jennifer Wondrasek
Jeff Janssen
Ryan Julian

VILLAGE CLERK

Tony Ciganek

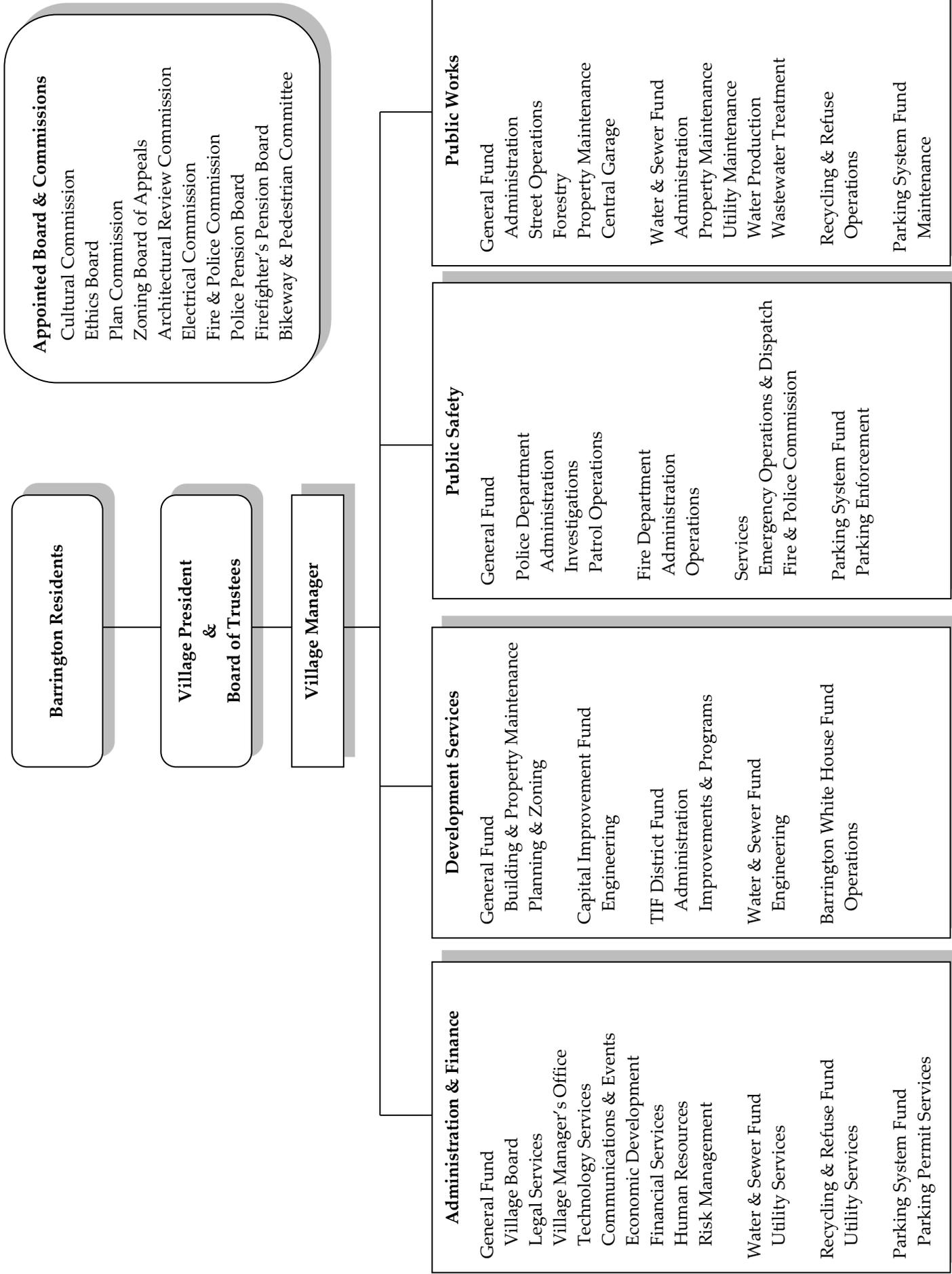
VILLAGE MANAGER

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
Manager of Communications & Community Events	Patty Dowd-Schmitz

Village of Barrington, Illinois – 2017 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, 2016

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

May 25, 2018

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, 2017, 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 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 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, 2017, 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.

May 25, 2018

Page 3

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, 2017

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, 2017. 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, increased \$1,052,731 (1.5%) in 2017, from a beginning Net Position of \$71,169,992 to \$72,222,723 at the end of the fiscal year. In 2017, the net position of both Governmental and 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 negative \$2,739,028 at the end of 2016 to negative \$4,628,452 at the end of 2017 (a decrease of \$1,899,424 or 69.0%). The changes in net position are the result of the changes in Net Pension Liabilities which are the primary cause of the negative unrestricted net position.
- At the end of fiscal year 2017, the net position of Governmental Activities increased \$596,858 (1.7%) to a total of \$36,660,976, as expenses were less than program and general revenues combined. The unrestricted net position of Governmental Activities at the end of 2017 was negative \$7,149,764, an increase in the deficit position of \$1,743,085, or 32.2%, when compared to 2016. Both of these changes were caused by increases in the net investment in capital assets in 2017.
- At the end of 2017, the net position of Business-Type Activities totaled \$35,561,747, including an unrestricted net position of \$2,521,312. This reflects an increase of \$455,873 (1.3%) from the beginning net position of \$35,105,874 and a decrease of \$146,339 (5.5%) in the unrestricted net position when compared to the ending balances in 2016. The increase in the net position of Business-Type Activities was the result of operating and non-operating revenues exceeding expenses, offset to some extent by a transfer out to the Capital Improvement Fund. The decrease in the unrestricted net position was caused by an increase in the net investment in capital assets.
- Revenues for Governmental Activities of \$16,632,720 (prior to transfers) or \$17,235,633 in 2017 were \$6,055 less than expenses of \$16,638,775. In comparison, in 2016, revenues of \$15,966,153 were \$3,365,095 less than total expenses of \$19,331,248. The difference between revenues and expenses in both years were caused by large capital expenditures in each year as the Village invests in the infrastructure in the community.
- Revenues for Business-Type Activities equaled \$9,379,928 in 2017, a decrease of \$549,298 from 2016 revenues of \$9,929,226, and were \$1,058,786 more than expenses of \$8,321,142. However, a transfer out to the Capital Improvement Fund reduced the positive change in net position by \$602,913. In 2016, expenses of \$8,651,442 were exceeded by revenues by \$1,277,784. In both 2016 and 2017, revenues exceeded expenses primarily because the majority of capital expenses were capitalized.
- The ending fund balance for the General Fund equaled \$9,127,439, an increase of \$488,131 from the beginning balance of \$8,639,308. Of the total fund balance, \$4,680,535 (33.9% of 2017 expenditures or the equivalent of 4.07 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 \$1,588,131 prior to the transfer.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis

December 31, 2017

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 administration & finance, 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, 2017

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 which include 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 90.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis

December 31, 2017

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 - 77 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 and the budgetary comparison schedule for the General Fund. Required supplementary information can be found on pages 78 - 90 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 91 - 125 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2017

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 \$72,222,723 for the fiscal year ended December 31, 2017.

Table 1. Net Position as of December 31, 2017

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Assets						
Current & Other Assets	\$ 19,980,901	\$ 20,312,404	\$ 6,182,070	\$ 12,978,917	\$ 26,162,971	\$ 33,291,321
Capital Assets	50,748,267	50,485,452	49,014,670	43,360,917	99,762,937	93,846,369
Total Assets	70,729,168	70,797,856	55,196,740	56,339,834	125,925,908	127,137,690
Deferred Outflows of Resources						
Deferred Items	4,144,543	6,366,939	391,698	566,760	4,536,241	6,933,699
Total Deferred Outflows of Resources	4,144,543	6,366,939	391,698	566,760	4,536,241	6,933,699
Total Assets & Deferred Outflows	74,873,711	77,164,795	55,588,438	56,906,594	130,462,149	134,071,389
Liabilities						
Current Liabilities	3,080,955	3,406,153	3,383,850	2,572,795	6,464,805	5,978,948
Non-Current Liabilities	26,558,112	30,850,431	15,574,892	19,145,808	42,133,004	49,996,239
Total Liabilities	29,639,067	34,256,584	18,958,742	21,718,603	48,597,809	55,975,187
Deferred Inflows of Resources						
Deferred Items	8,573,668	6,844,093	1,067,949	82,117	9,641,617	6,926,210
Total Deferred Inflows of Resources	8,573,668	6,844,093	1,067,949	82,117	9,641,617	6,926,210
Total Liabilities & Deferred Inflows	38,212,735	41,100,677	20,026,691	21,800,720	58,239,426	62,901,397
Net Position						
Net Investment in Capital Assets	43,066,842	41,042,830	32,300,435	31,698,223	75,367,277	72,741,053
Restricted	743,898	427,967	740,000	740,000	1,483,898	1,167,967
Unrestricted (Deficit)	(7,149,764)	(5,406,679)	2,521,312	2,667,651	(4,628,452)	(2,739,028)
Total Net Position	36,660,976	36,064,118	35,561,747	35,105,874	72,222,723	71,169,992
Total Liabilities and Net Position	74,873,711	77,164,795	55,588,438	56,906,594	130,462,149	134,071,389

The Village's Net Position is classified into three categories, including net investment in capital assets, restricted, and unrestricted. In 2017, the net investment in capital assets portion of net position was equal to \$75,367,277 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, 2017

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, equal to \$1,483,898, represents resources that are subject to external restrictions on how they may be used. The remaining net position, equal to negative \$4,628,452, 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 2017 fiscal year. The Village's total net position increased \$1,052,731 (1.5%) in 2017 due to increases in the net position of both Governmental Activities and Business-Type Activities.

Total Village revenues equaled \$26,012,648 (prior to transfers), including \$16,632,720 in Governmental Activities and \$9,379,928 in Business-Type Activities. Total expenses of \$24,959,917 (prior to transfers) came in below total revenues by \$1,052,731 and included Governmental Activities expenses of \$16,638,775 and Business-Type Activities expenses of \$8,321,142.

Net position for Governmental Activities increased \$596,858 (1.7%) in 2017, from a beginning total of \$36,064,118 to an ending total of \$36,660,976. The unrestricted net position for Governmental Activities, the portion of Net Position that can be used to finance day-to-day operations without constraints, equaled negative \$7,149,764 at the end of 2017. The restricted net position equaled \$743,898 and the net investment in capital assets portion of net position equaled \$43,066,842 at the end of 2017. As shown by the changes in the various portions of net position, in 2017 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 \$455,873 or 1.3% from a beginning total of \$35,105,874 to an ending total of \$35,561,747. Business-Type Activities net position included \$2,521,312 in unrestricted net position, \$740,000 in restricted net position, and \$32,300,435 of net investment in capital assets.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2017

Government-Wide Financial Analysis (Continued)

Table 2. Change in Net Position for Fiscal Year Ended December 31, 2017

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues						
Program Revenues						
Charges for Services	\$ 2,477,580	\$ 2,399,246	\$ 8,081,495	\$ 7,546,610	\$ 10,559,075	\$ 9,945,856
Operating Grants/Contributions	129,669	129,802	1,091,153	2,187,828	1,220,822	2,317,630
Capital Grants/Contributions	59,413	279,522	-	-	59,413	279,522
General Revenues						
Property Taxes	4,870,375	4,473,765	-	-	4,870,375	4,473,765
Sales Taxes	5,486,491	5,095,185	-	-	5,486,491	5,095,185
Other Taxes	2,856,848	2,935,842	-	-	2,856,848	2,935,842
Interest Income	259,036	317,129	74,111	52,954	333,147	370,083
Other Revenue Sources	493,308	335,662	133,169	141,834	626,477	477,496
Total Revenues	16,632,720	15,966,153	9,379,928	9,929,226	26,012,648	25,895,379
Expenses						
General Government	3,034,145	2,448,907	-	-	3,034,145	2,448,907
Development Services	765,424	1,332,943	-	-	765,424	1,332,943
Public Safety	9,495,896	12,664,540	-	-	9,495,896	12,664,540
Public Works	3,025,198	2,547,389	-	-	3,025,198	2,547,389
Waterworks & Sewerage	-	-	5,471,351	5,710,781	5,471,351	5,710,781
Parking System	-	-	1,002,089	1,054,772	1,002,089	1,054,772
Recycling & Refuse	-	-	1,153,809	1,184,951	1,153,809	1,184,951
White House	-	-	693,893	700,938	693,893	700,938
Interest on Long-Term Debt	318,112	337,469	-	-	318,112	337,469
Total Expenses	16,638,775	19,331,248	8,321,142	8,651,442	24,959,917	27,982,690
Change in Net Position before Transfers	(6,055)	(3,365,095)	1,058,786	1,277,784	1,052,731	(2,087,311)
Transfers-Internal Balances	602,913	-	(602,913)	-	-	-
Increase (Decrease) in Net Position	596,858	(3,365,095)	455,873	1,277,784	1,052,731	(2,087,311)
Net Position-Beginning	36,064,118	39,429,213	35,105,874	33,828,090	71,169,992	73,257,303
Net Position-Ending	36,660,976	36,064,118	35,561,747	35,105,874	72,222,723	71,169,992

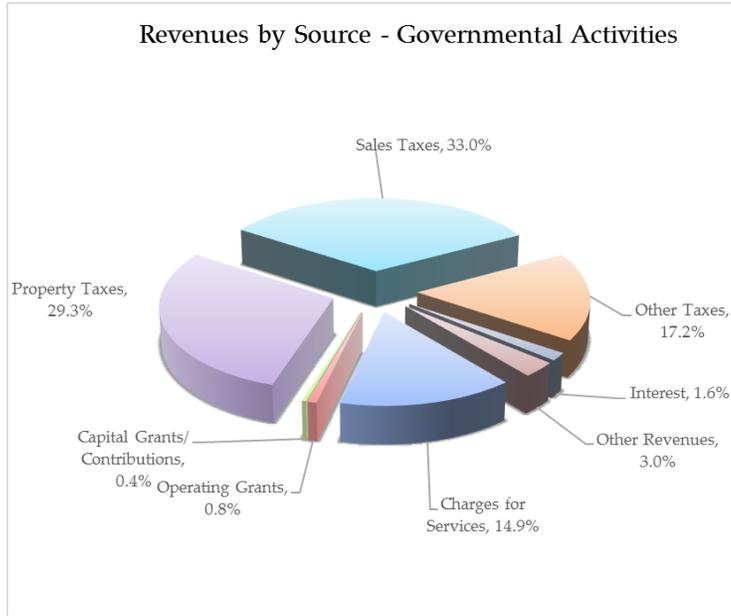
VILLAGE OF BARRINGTON, ILLINOIS

Management’s Discussion and Analysis
December 31, 2017

Government-Wide Financial Analysis (Continued)

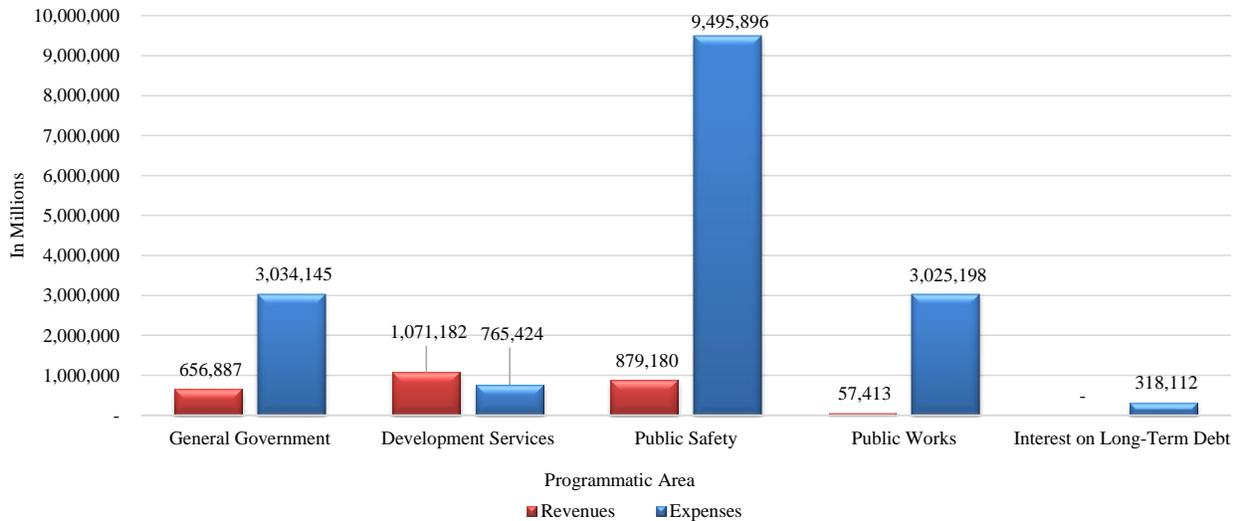
Governmental Activities

Revenues for Governmental Activities equaled \$16,632,720. 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 Taxes, and Other Taxes each provide at least 14.9% of Governmental revenue and together comprise 94% of total revenues. The balanced nature of Governmental Activities revenue sources is a source of resiliency for the Village’s financial condition as downturns in one revenue source are typically offset by increases in other sources.



The ‘Program Revenues and Expenses’ chart identifies the various governmental functions and illustrates the relationship between the program revenues supporting each function and the expenses associated with each function. As demonstrated in the chart, for four of the five governmental functions, expenses exceeded program revenues in 2017. 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



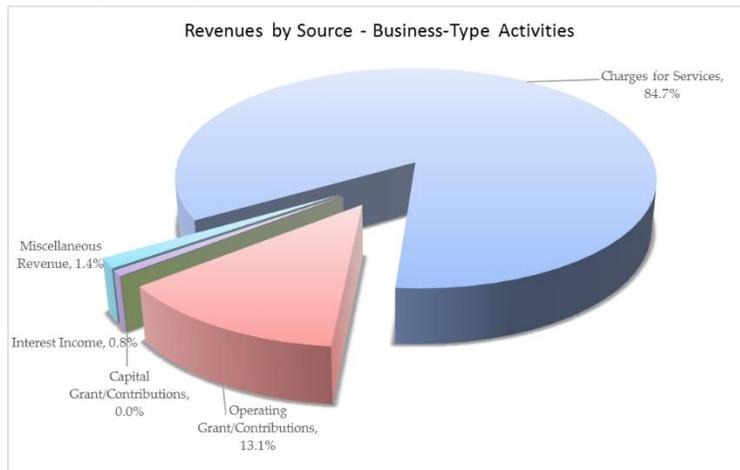
VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2017

Government-Wide Financial Analysis (Continued)

Business-Type Activities

Revenues supporting the Village's Business-Type Activities equaled \$9,379,928 in 2017. A large majority of revenues are derived from Charges for Services (84.7%) while 13.0% 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). The second largest revenue for the Village's Business-Type Activities was Donation revenue

received in the Barrington White House Fund in 2017 and is classified as Operating Grants/Contributions.

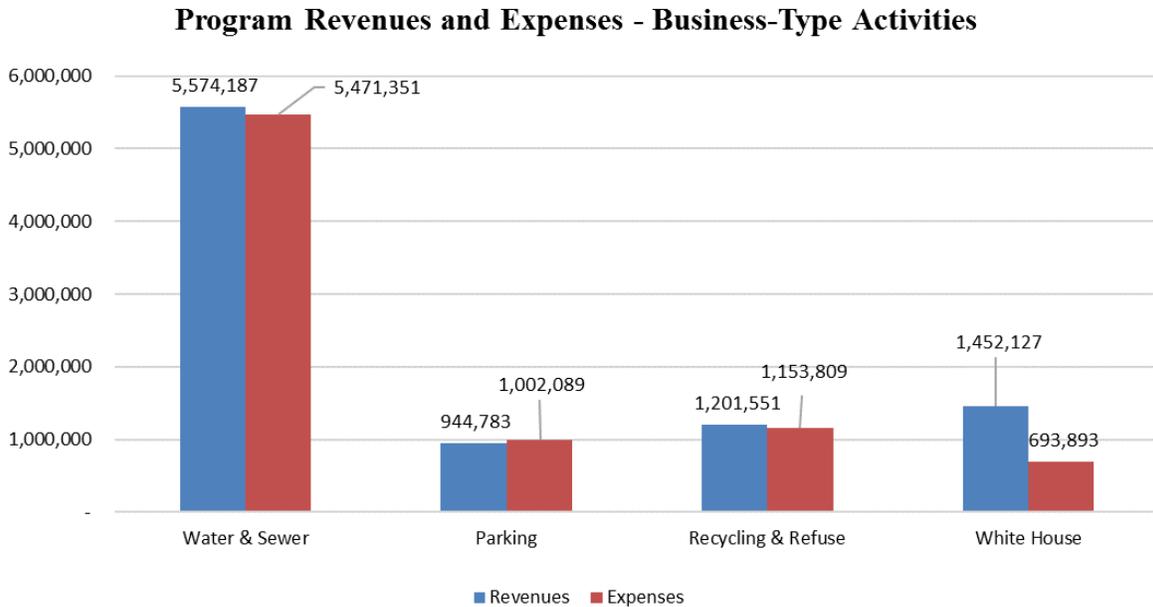
The 'Program Revenues and Expenses' chart on the following page compares program revenues to expenses for all four of the Village's Business-Type operations. As a whole, Business-Type Activities had an increase in net position of \$455,873.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2017

Government-Wide Financial Analysis (Continued)

Business-Type Activities (Continued)



The Parking Fund had expenses that exceeded program revenues and had a negative change in Net Position even after factoring in Non-Operating Revenue. The Water & Sewer, Recycling & Refuse, and White House Funds had program revenues that exceeded expenses. However, the Water & Sewer Fund had a negative change in Net Position in 2017 due to transferring \$602,913 to the Capital Improvement Fund for the restoration of streets that were demolished as part of the Sanitary Sewer Replacement Project. The Recycling & Refuse and Barrington White House Funds both achieved positive changes in net position in 2017.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis

December 31, 2017

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 about near-term inflows and outflows of resources as well as the balance 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 2017, the Village's Governmental Funds had combined ending fund balances of \$14,698,647, a decrease of \$21,019 from the 2016 ending fund balance of \$14,719,666.

The General and Debt Service Funds had positive net changes in Fund Balances of \$488,131 and \$5,883 respectively, while the Capital Improvement and TIF Redevelopment Funds had negative changes in Fund Balances of \$429,149 and \$85,884, respectively.

The General Fund had an excess of revenues over expenditures for the year of \$1,588,131 and, after a significant transfer to the Capital Improvements Fund, the net change in fund balance remained positive. The transfer to the Capital Improvement Fund was made to provide funding for capital expenditures in forthcoming fiscal years. Expenditures exceeded revenues in the Capital Improvement Fund in 2017 as the Village continued to invest in its streets, sidewalks, and equipment. The TIF Redevelopment Fund ended fiscal year 2017 with a decrease in fund balance of \$85,884, as it works to retire the remaining debt outstanding. The TIF Fund's negative fund balance of \$7,475,795 is owed to the Capital Improvement Fund for loans that were provided by the Capital Improvement Fund during beginning years of the TIF Fund. 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.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2017

Financial Analysis of the Government's Funds (Continued)

Proprietary Funds

The Village's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail because the financial statements for each Fund utilize the "economic resources" measurement focus which determines operating income, changes in net position, financial position, and cash flows.

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 distributed to all municipal customers through the Village's water main 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 Village sets water and sewer service rates with the intent to provide sufficient resources for current operations as well as necessary investments in the capital infrastructure supporting both the water and sewer systems.

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, 2017

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board approved one amendment to the 2017 budget for the General Fund. The amendment provided for an increase of \$900,000 in both revenues and expenditures in the General Fund. Revenues were increased as sales taxes, license & permit and fines & forfeit revenues, and investment 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.

General Fund revenues in 2017 were \$15,385,316, exceeding expenditures of \$13,797,185 by \$1,588,131. After a transfer to the Capital Improvement Fund, the net change in fund balance was \$488,131. Revenues were 102.0% of the final budget but 108.5% of the original budget, while expenditures were 99.0% of the final budget and 99.7% of the original budget.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	\$ 4,460,000	\$ 4,460,000	\$ 4,358,285	97.7%
Licenses & Permits	865,000	1,090,000	1,071,182	98.3%
Intergovernmental	6,210,000	6,710,000	7,084,565	105.6%
Charges for Services	1,572,000	1,572,000	1,734,641	110.3%
Fines & Forfeitures	120,000	190,000	101,968	53.7%
Sales & Rental Income	460,000	460,000	452,329	98.3%
Investment Income	230,000	335,000	261,626	78.1%
Miscellaneous	265,000	265,000	320,720	121.0%
Total Revenues	14,182,000	15,082,000	15,385,316	102.0%
Expenditures				
Administration & Finance	3,203,375	3,363,775	3,312,021	98.5%
Development Services	546,400	573,500	566,671	98.8%
Public Safety	7,923,850	7,992,650	7,942,253	99.4%
Public Works	2,168,675	2,012,375	1,976,240	98.2%
Total Expenditures	13,842,300	13,942,300	13,797,185	99.0%
Excess of Revenues Over (Under) Expenditures	339,700	1,139,700	1,588,131	139.3%
Transfers Out	(300,000)	(1,100,000)	(1,100,000)	100.0%
Net Change in Fund Balance	39,700	39,700	488,131	1229.5%

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2017

Capital Assets and Debt Administration

Capital Assets

Table 4: Capital Assets - Net of Depreciation

	Governmental Activities	Business-type Activities	Total
Land	\$ 23,741,891	\$ 3,111,753	\$ 26,853,644
Buildings	9,429,955	7,374,807	16,804,762
Vehicles & Equipment	903,392	243,413	1,146,805
Infrastructure	16,673,029	38,284,697	54,957,726
Total	50,748,267	49,014,670	99,762,937

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2017 was \$99,762,937 (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 increased by \$5,916,568 (6.3%) in 2017 as significant investments in capital assets were made but were offset to some extent by depreciation and disposals of the reconstructed capital assets. Major additions to capital assets recorded in 2017 are detailed on the next page:

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2017

Capital Assets and Debt Administration (Continued)

Description	Amount
Governmental Activities	
Vehicles & Equipment	
Network Storage Equipment	\$ 101,584
Internation 5 Ton Dump Truck	171,187
Ford F-450	86,304
Infrastructure	
Street Improvement Portion of Sanitary Sewer Replacement	\$ 602,913
Other Street Improvement Projects	256,622
Land	
Lake Zurich Raod Parcels	46,162
Business-Type Activities	
Water System Improvements	
Water Portion of Sanitary Sewer Replacement	520,517
Wastewater Treatment System Improvements	
Wastewater Treatment Portion of Sanitary Sewer Replacement	5,573,703
Storm Sewer Main Improvements	
Storm Sewer Portion of Sanitary Sewer Replacement	671,866
Motor Vehicle Parking Improvements	
Route 14 Entrance Project	155,730
Total Capital Expenses	<u>8,186,588</u>

The fiscal year 2017 construction and equipment budgets included \$11,257,000 for the projects and purchases that were capitalized in 2017. Infrastructure improvements were atypically high in 2017 because the Village undertook a significant project to replace a sanitary sewer main running through the center of the Village. In addition, the purchase of some expensive vehicles and technology equipment occurred in 2017.

Additional information regarding the Village's capital assets can be found in Note 3 on pages 42 - 43 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis

December 31, 2017

Capital Assets and Debt Administration (Continued)

Debt Administration

On December 31, 2017, the Village had four 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 \$490,000 as of December 31, 2017 because it was refunded in December of 2017 by the 2017 Bonds. The second issue was the \$8,040,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 with a remaining principal balance of \$8,040,000 as of December 31, 2017. The third issue was 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 \$410,000 as of December 31, 2017. The final issue was 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 \$7,515,000 as of December 31, 2017.

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, 2017. 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 \$1,910,000 as of December 31, 2017.

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 \$1,111,719.

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, 2017 the remaining balance on the note is \$546,425.

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, 2017 the balance outstanding is \$1,100,000. Table 5 on the following page illustrates the Village's outstanding debt.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis
December 31, 2017

Capital Assets and Debt Administration (Continued)

Debt Administration (Continued)

Table 5: Debt Outstanding

	Governmental Activities	Business-type Activities	Total
General Obligation Bonds	\$ 410,000	\$ -	\$ 410,000
Alternate Revenue Bonds *	1,615,000	14,430,000	16,045,000
Debt Certificates	5,110,000	-	5,110,000
IEPA Loans *	-	1,111,719	1,111,719
Tax Increment Revenue Note *	546,425	-	546,425
Promissory Note Payable *	-	1,100,000	1,100,000
Total	\$ 7,681,425	\$ 16,641,719	\$ 24,323,144

* Do not apply to Legal Debt Limit

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

<u>Legal Debt Margin</u>	
2016 Equalized Assessed Valuation	\$ 609,512,571
Legal Limitation	8.625%
Legal Debt Limit	\$ 52,570,459
Current Amount of Debt Applicable to Limit	5,520,000
Legal Debt Margin	<u>\$47,050,459</u>
General Obligation Debt Per Capita ⁽¹⁾	\$531.37

(1) There is an additional \$32,474 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the \$5,520,000 in this calculation. According to the 2010 Census, the Village's population was 10,327.

Additional information on the Village's long-term debt can be found in Note 3 on pages 45 - 53 of this report.

VILLAGE OF BARRINGTON, ILLINOIS

Management's Discussion and Analysis December 31, 2017

Economic Factors and the 2018 Fiscal Year Budget

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2018 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 2017, the Village's elastic revenue sources finally improved to levels that exceeded the amount of revenues received prior to the 2007 - 2009 recession.

On December 31, 2013, the Village and the Barrington Countryside Fire Protection District ended the contractual relationship that had the Village providing emergency medical and fire protection services to the District. 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. Since the termination of this agreement, the Village has been able to make significant transfers into the Capital Improvement Fund for infrastructure improvement projects, including in 2014, 2015, 2016, and 2017.

The Village considered these historical factors during the development of the 2018 Budget. The total budget for all Funds in 2018 is \$43,539,250, including budgeted infrastructure improvements that will be capitalized in the financial statements for 2018. The 2018 Budget includes \$31,592,800 in estimated revenues and \$32,116,250 in budgeted operating and debt service expenses (after projected capitalized expenses are removed), resulting in an operating deficit of \$523,450 across all Funds. The Village is using fund balances that have been accumulated for many years, and the proceeds from a projected 2018 bond issuance, to expend a total of \$13,230,800 on infrastructure improvements in 2018 (\$9,375,000 of this total is projected to be capitalized at the end of 2018 and therefore will not be displayed in the 2018 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, 2017

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, 2017**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Position
December 31, 2017**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 11,502,079	4,211,708	15,713,787
Receivables - Net	6,094,887	1,181,373	7,276,260
Prepays/Inventories	33,196	48,989	82,185
Deposits	2,350,739	-	2,350,739
Restricted Cash and Investments	-	740,000	740,000
Total Current Assets	19,980,901	6,182,070	26,162,971
Noncurrent Assets			
Capital Assets			
Land	23,300,954	2,802,850	26,103,804
Construction in Progress	440,937	308,903	749,840
Buildings	15,046,549	7,607,495	22,654,044
Sewer System	-	28,183,225	28,183,225
Water System	-	28,131,952	28,131,952
Stormsewer Mains	-	3,561,100	3,561,100
Land Improvements	-	1,649,545	1,649,545
Vehicles and Equipment	2,233,562	1,014,467	3,248,029
Infrastructure	25,802,823	-	25,802,823
Accumulated Depreciation	(16,076,558)	(24,244,867)	(40,321,425)
Total Noncurrent Assets	50,748,267	49,014,670	99,762,937
Total Assets	70,729,168	55,196,740	125,925,908
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	677,542	391,698	1,069,240
Deferred Items - Police Pension	2,684,149	-	2,684,149
Deferred Items - Firefighters' Pension	782,852	-	782,852
Total Deferred Outflows of Resources	4,144,543	391,698	4,536,241
Total Assets and Deferred Outflows of Resources	74,873,711	55,588,438	130,462,149

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts and Retainage Payable	\$ 738,258	928,096	1,666,354
Accrued Payroll and Related	277,298	85,248	362,546
Accrued Interest Payable	66,154	20,567	86,721
Deposits and Other Payables	471,694	257,577	729,271
Current Portion of Long-Term Debt	1,527,551	2,092,362	3,619,913
Total Current Liabilities	<u>3,080,955</u>	<u>3,383,850</u>	<u>6,464,805</u>
Noncurrent Liabilities			
Net Pension Liability - IMRF	629,262	363,787	993,049
Net Pension Liability - Police Pension	16,110,672	-	16,110,672
Net Pension Liability - Firefighters' Pension	2,373,480	-	2,373,480
Net Other Post-Employment Benefit Obligation	648,435	-	648,435
Compensated Absences Payable	541,615	98,840	640,455
Loans Payable	-	844,303	844,303
Alternate Revenue Bonds Payable	1,490,000	14,267,962	15,757,962
Debt Certificates Payable	4,395,000	-	4,395,000
Tax Increment Revenue Note Payable	369,648	-	369,648
Total Noncurrent Liabilities	<u>26,558,112</u>	<u>15,574,892</u>	<u>42,133,004</u>
Total Liabilities	<u>29,639,067</u>	<u>18,958,742</u>	<u>48,597,809</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,795,004	-	3,795,004
Deferred Items - IMRF	1,847,292	1,067,949	2,915,241
Deferred Items - Police Pension	400,689	-	400,689
Deferred Items - Firefighters' Pension	2,530,683	-	2,530,683
Total Deferred Inflows of Resources	<u>8,573,668</u>	<u>1,067,949</u>	<u>9,641,617</u>
Total Liabilities and Deferred Inflows of Resources	<u>38,212,735</u>	<u>20,026,691</u>	<u>58,239,426</u>
NET POSITION			
Net Investment in Capital Assets	43,066,842	32,300,435	75,367,277
Restricted			
Public Works	520,285	-	520,285
Public Safety	223,613	-	223,613
Debt Service	-	740,000	740,000
Unrestricted (Deficit)	<u>(7,149,764)</u>	<u>2,521,312</u>	<u>(4,628,452)</u>
Total Net Position	<u>36,660,976</u>	<u>35,561,747</u>	<u>72,222,723</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, 2017

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
Administration and Finance	\$ 3,034,145	634,335	22,552	-
Development Services	765,424	1,071,182	-	-
Public Safety	9,495,896	772,063	107,117	-
Public Works	3,025,198	-	-	59,413
Interest on Long-Term Debt	318,112	-	-	-
Total Governmental Activities	16,638,775	2,477,580	129,669	59,413
Business-Type Activities				
Waterworks and Sewerage	5,471,351	5,574,187	-	-
Parking	1,002,089	944,783	-	-
Recycling and Refuse	1,153,809	1,201,551	-	-
Barrington White House	693,893	360,974	1,091,153	-
Total Business-Type Activities	8,321,142	8,081,495	1,091,153	-
Total Primary Government	24,959,917	10,559,075	1,220,822	59,413

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
 Transfers - Internal Balances

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 Activities	Business-Type Activities	Totals
(2,377,258)	-	(2,377,258)
305,758	-	305,758
(8,616,716)	-	(8,616,716)
(2,965,785)	-	(2,965,785)
(318,112)	-	(318,112)
(13,972,113)	-	(13,972,113)
-	102,836	102,836
-	(57,306)	(57,306)
-	47,742	47,742
-	758,234	758,234
-	851,506	851,506
(13,972,113)	851,506	(13,120,607)
4,870,375	-	4,870,375
1,200,917	-	1,200,917
187,526	-	187,526
5,486,491	-	5,486,491
938,203	-	938,203
266,795	-	266,795
263,407	-	263,407
259,036	74,111	333,147
493,308	133,169	626,477
602,913	(602,913)	-
14,568,971	(395,633)	14,173,338
596,858	455,873	1,052,731
36,064,118	35,105,874	71,169,992
36,660,976	35,561,747	72,222,723

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

VILLAGE OF BARRINGTON, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2017**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Improvements</u>	<u>TIF Redevelopment</u>	<u>Totals</u>
ASSETS					
Cash and Investments	\$ 5,482,930	29,768	5,624,188	365,193	11,502,079
Receivables - Net of Allowances					
Taxes	5,204,735	427,010	21,045	84	5,652,874
Accrued Interest	6,886	46	1,866	-	8,798
Other	380,551	-	5,361	-	385,912
Due from Other Governments	47,303	-	-	-	47,303
Deposits					
Insurance	2,350,739	-	-	-	2,350,739
Advances to Other Funds	-	-	7,840,000	-	7,840,000
Prepays	31,237	-	1,959	-	33,196
Total Assets	<u>13,504,381</u>	<u>456,824</u>	<u>13,494,419</u>	<u>365,277</u>	<u>27,820,901</u>

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

	General	Debt Service	Capital Improvements	TIF Redevelopment	Totals
LIABILITIES					
Accounts Payable	\$ 467,043	-	118,991	979	587,013
Retainage Payable	-	-	45,449	-	45,449
Accrued Payroll	270,536	-	6,762	-	277,298
Other Payables	162,913	-	308,688	93	471,694
Due to Other Funds	105,796	-	-	-	105,796
Advance from Other Funds	-	-	-	7,840,000	7,840,000
Total Liabilities	1,006,288	-	479,890	7,841,072	9,327,250
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	3,370,654	424,350	-	-	3,795,004
Total Liabilities and Deferred Inflows of Resources	4,376,942	424,350	479,890	7,841,072	13,122,254
Fund Balances					
Nonspendable	31,237	-	1,959	-	33,196
Restricted	743,898	32,474	-	-	776,372
Committed	21,030	-	1,872,570	-	1,893,600
Assigned	3,650,739	-	11,140,000	-	14,790,739
Unassigned	4,680,535	-	-	(7,475,795)	(2,795,260)
Total Fund Balances	9,127,439	32,474	13,014,529	(7,475,795)	14,698,647
Total Liabilities, Deferred Inflows of Resources and Fund Balances	13,504,381	456,824	13,494,419	365,277	27,820,901

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, 2017

Total Governmental Fund Balances	\$ 14,698,647
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.	50,748,267
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(1,169,750)
Deferred Items - Police Pension	2,283,460
Deferred Items - Firefighters' Pension	(1,747,831)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Net Pension Liability - IMRF	(629,262)
Net Pension Liability - Police Pension	(16,110,672)
Net Pension Liability - Firefighters' Pension	(2,373,480)
Net Other Post-Employment Benefit Obligation	(648,435)
Compensated Absences Payable	(642,389)
Debt Certificates Payable	(5,110,000)
Alternate Revenue Source Bonds Payable	(1,615,000)
General Obligation Bonds Payable	(410,000)
Tax Increment Revenue Note Payable	(546,425)
Accrued Interest Payable	(66,154)
	<hr/>
Net Position of Governmental Activities	36,660,976

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

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2017**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2017

	<u>General</u>
Revenues	
Taxes	\$ 4,358,285
Licenses and Permits	1,071,182
Intergovernmental	7,084,565
Charges for Services	1,734,641
Fines and Forfeits	101,968
Sales and Rental Income	452,329
Investment Income	261,626
Miscellaneous	320,720
Total Revenues	<u>15,385,316</u>
Expenditures	
Current	
Administration and Finance	3,312,021
Development Services	566,671
Public Safety	7,942,253
Public Works	1,976,240
Capital Projects	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>13,797,185</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,588,131</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	-
Transfers Out	(1,100,000)
	<u>(1,100,000)</u>
Net Change in Fund Balances	488,131
Fund Balances - Beginning	<u>8,639,308</u>
Fund Balances - Ending	<u><u>9,127,439</u></u>

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

Debt Service	Capital Improvements	TIF Redevelopment	Totals
798,343	176,875	925,315	6,258,818
-	-	-	1,071,182
-	59,413	-	7,143,978
-	-	-	1,734,641
-	-	-	101,968
-	145,260	-	597,589
54	(2,644)	-	259,036
90,598	81,299	691	493,308
888,995	460,203	926,006	17,660,520
-	-	-	3,312,021
-	-	6,074	572,745
-	-	-	7,942,253
-	-	-	1,976,240
-	2,392,265	-	2,392,265
895,000	-	841,197	1,736,197
143,743	-	164,619	308,362
1,038,743	2,392,265	1,011,890	18,240,083
(149,748)	(1,932,062)	(85,884)	(579,563)
1,490,000	-	-	1,490,000
(1,534,369)	-	-	(1,534,369)
200,000	1,702,913	-	1,902,913
-	(200,000)	-	(1,300,000)
155,631	1,502,913	-	558,544
5,883	(429,149)	(85,884)	(21,019)
26,591	13,443,678	(7,389,911)	14,719,666
32,474	13,014,529	(7,475,795)	14,698,647

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, 2017

Net Change in Fund Balances - Total Governmental Funds \$ (21,019)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	1,264,772
Depreciation Expense	(990,084)
Disposals - Cost	(172,053)
Disposals - Accumulated Depreciation	160,180

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

Change in Deferred Items - IMRF	(2,014,830)
Change in Deferred Items - Police Pension	(1,903,973)
Change in Deferred Items - Firefighters' Pension	(328,861)

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	1,895,509
Deductions to Net Pension Liability - Police Pension	500,133
Deductions to Net Pension Liability - Firefighters' Pension	485,984
Additions to Net Other Post-Employment Benefit Obligation	(17,700)
Additions to Compensated Absences Payable	(32,016)
Issuance of Debt	(1,490,000)
Retirement of Debt	3,251,197

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.

9,619

Changes in Net Position of Governmental Activities

596,858

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

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2017**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2017**

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	Totals
ASSETS					
Current Assets					
Cash and Investments	\$ 2,451,542	1,105,689	-	654,477	4,211,708
Receivables - Net of Allowances					
Accounts	1,064,746	1,000	3,063	107,048	1,175,857
Accrued Interest	5,423	93	-	-	5,516
Due from Other Funds	949,732	-	-	-	949,732
Inventories	-	-	11,422	-	11,422
Prepays	2,631	19,970	2,382	12,584	37,567
Restricted Cash and Investments	740,000	-	-	-	740,000
Total Current Assets	5,214,074	1,126,752	16,867	774,109	7,131,802
Noncurrent Assets					
Capital Assets					
Land	353,895	1,801,305	647,650	-	2,802,850
Construction in Progress	69,820	239,083	-	-	308,903
Sewer System	28,183,225	-	-	-	28,183,225
Water System	28,131,952	-	-	-	28,131,952
Stormsewer Mains	3,561,100	-	-	-	3,561,100
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	(22,582,530)	(1,429,649)	(232,688)	-	(24,244,867)
Total Noncurrent Assets	38,603,639	2,388,574	8,022,457	-	49,014,670
Total Assets	43,817,713	3,515,326	8,039,324	774,109	56,146,472
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	299,496	68,205	5,631	18,366	391,698
Total Assets/Deferred Outflows of Resources	44,117,209	3,583,531	8,044,955	792,475	56,538,170

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

Business-Type Activities - Enterprise Funds

	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	<u>Nonmajor</u> Recycling and Refuse	Totals
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 702,768	67,955	31,491	125,882	928,096
Accrued Payroll	69,498	9,730	1,207	4,813	85,248
Accrued Interest Payable	19,719	-	848	-	20,567
Deposits Payable	29,817	-	555	-	30,372
Other Payables	-	43,704	31,473	152,028	227,205
Due to Other Funds	-	-	949,732	-	949,732
Compensated Absences Payable	19,641	7,047	-	2,031	28,719
IEPA Loans Payable	267,416	-	-	-	267,416
Alternate Revenue Bonds Payable - Net	696,227	-	-	-	696,227
Promissory Note Payable	-	-	1,100,000	-	1,100,000
Total Current Liabilities	<u>1,805,086</u>	<u>128,436</u>	<u>2,115,306</u>	<u>284,754</u>	<u>4,333,582</u>
Noncurrent Liabilities					
Compensated Absences Payable	69,419	22,999	-	6,422	98,840
Net Pension Liability - IMRF	278,155	63,345	5,230	17,057	363,787
IEPA Loans Payable	844,303	-	-	-	844,303
Alternate Revenue Bonds Payable - Net	14,267,962	-	-	-	14,267,962
Promissory Note Payable	-	-	-	-	-
Total Noncurrent Liabilities	<u>15,459,839</u>	<u>86,344</u>	<u>5,230</u>	<u>23,479</u>	<u>15,574,892</u>
Total Liabilities	17,264,925	214,780	2,120,536	308,233	19,908,474
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	816,565	185,958	15,352	50,074	1,067,949
Total Liabilities/Deferred Outflows of Resources	<u>18,081,490</u>	<u>400,738</u>	<u>2,135,888</u>	<u>358,307</u>	<u>20,976,423</u>
NET POSITION					
Net Investment in Capital Assets	22,989,404	2,388,574	6,922,457	-	32,300,435
Restricted - Debt Service	740,000	-	-	-	740,000
Unrestricted (Deficit)	2,306,315	794,219	(1,013,390)	434,168	2,521,312
Total Net Position	<u>26,035,719</u>	<u>3,182,793</u>	<u>5,909,067</u>	<u>434,168</u>	<u>35,561,747</u>

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, 2017**

	Business-Type Activities - Enterprise Funds				Totals
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	
Operating Revenues					
Licenses and Permits	\$ -	321,415	-	-	321,415
Charges for Services	5,403,086	455,787	-	1,194,501	7,053,374
Fines and Forfeits	-	152,136	-	-	152,136
Sales and Rental Income	-	14,873	225,191	-	240,064
Miscellaneous	1,353	572	135,783	7,050	144,758
Total Operating Revenues	5,404,439	944,783	360,974	1,201,551	7,911,747
Operating Expenses					
Administration	1,194,060	-	-	70,890	1,264,950
Operations	2,279,105	881,538	527,946	1,082,919	4,771,508
Capital Projects	136,382	17,638	-	-	154,020
Depreciation	946,923	102,913	116,344	-	1,166,180
Total Operating Expenses	4,556,470	1,002,089	644,290	1,153,809	7,356,658
Operating Income (Loss)	847,969	(57,306)	(283,316)	47,742	555,089
Nonoperating Revenues (Expenses)					
Investment Income	64,420	7,282	2,404	5	74,111
Connection Fees	169,748	-	-	-	169,748
Donations	-	-	1,091,153	-	1,091,153
Other Income	129,964	-	3,205	-	133,169
Loss on Sale of Capital Assets	(101,883)	-	-	-	(101,883)
Interest Expense and Fiscal Charges	(812,998)	-	(49,603)	-	(862,601)
	(550,749)	7,282	1,047,159	5	503,697
Income (Loss) Before Transfers	297,220	(50,024)	763,843	47,747	1,058,786
Transfers Out	(602,913)	-	-	-	(602,913)
Change in Net Position	(305,693)	(50,024)	763,843	47,747	455,873
Net Position - Beginning	26,341,412	3,232,817	5,145,224	386,421	35,105,874
Net Position - Ending	26,035,719	3,182,793	5,909,067	434,168	35,561,747

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, 2017**

	Business-Type Activities - Enterprise Funds				Totals
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 4,937,826	944,752	1,456,098	1,201,954	8,540,630
Payments to Employees	(1,715,532)	(426,868)	(20,937)	(86,646)	(2,249,983)
Payments to Suppliers	(1,317,243)	(438,208)	262,038	(1,069,448)	(2,562,861)
	<u>1,905,051</u>	<u>79,676</u>	<u>1,697,199</u>	<u>45,860</u>	<u>3,727,786</u>
Cash Flows from Noncapital Financing Activities					
Transfers Out	(602,913)	-	-	-	(602,913)
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(6,766,086)	(155,730)	-	-	(6,921,816)
Interest Expense	(812,998)	-	(49,603)	-	(862,601)
Payment of Principal	(7,376,561)	-	(1,650,000)	-	(9,026,561)
Bond Issuance	6,792,094	-	-	-	6,792,094
	<u>(8,163,551)</u>	<u>(155,730)</u>	<u>(1,699,603)</u>	<u>-</u>	<u>(10,018,884)</u>
Cash Flows from Investing Activities					
Interest Received	64,420	7,282	2,404	5	74,111
Net Change in Cash and Cash Equivalents	(6,796,993)	(68,772)	-	45,865	(6,819,900)
Cash and Cash Equivalents					
Beginning	9,988,535	1,174,461	-	608,612	11,771,608
Ending	<u>3,191,542</u>	<u>1,105,689</u>	<u>-</u>	<u>654,477</u>	<u>4,951,708</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	847,969	(57,306)	(283,316)	47,742	555,089
Adjustments to Reconcile Operating Income to Net Income to Net Cash					
Provided by (Used in) Operating Activities:					
Depreciation Expense	946,923	102,913	116,344	-	1,166,180
Other Income	299,712	-	1,094,358	-	1,394,070
Other Expense	61,680	4,729	14,951	(4,602)	76,758
(Increase) Decrease in Current Assets	(766,325)	(31)	766	403	(765,187)
Increase (Decrease) in Current Liabilities	515,092	29,371	754,096	2,317	1,300,876
Net Cash Provided by Operating Activities	<u>1,905,051</u>	<u>79,676</u>	<u>1,697,199</u>	<u>45,860</u>	<u>3,727,786</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, 2017**

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 1,050,202	405,413
Investments		
Money Markets/Mutual Funds	9,196,085	-
U.S. Treasury Securities	4,154,227	-
U.S. Agency Securities	6,135,467	-
State and Local Obligations	977,925	-
Equity Mutual Funds	9,700,819	-
Corporate Equity Securities	4,031,150	-
Corporate Debt Securities	2,971,708	-
Receivables		
Accrued Interest	96,436	-
Due from Other Funds	105,796	-
Prepays	4,557	-
Total Assets	<u>38,424,372</u>	<u>405,413</u>
LIABILITIES		
Accounts Payable	23,132	28,020
Deposits Payable	-	377,393
Total Liabilities	<u>23,132</u>	<u>405,413</u>
NET POSITION		
Net Position Restricted for Pensions	<u>38,401,240</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, 2017**

	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,600,276
Contributions - Plan Members	393,269
Total Contributions	<u>1,993,545</u>
Investment Income	
Interest Earned	1,245,798
Net Change in Fair Value	3,469,951
Total Investment Income	<u>4,715,749</u>
Less Investment Expenses	<u>(113,019)</u>
Net Investment Income	<u>4,602,730</u>
Total Additions	<u>6,596,275</u>
Deductions	
Administration	132,292
Benefits and Refunds	2,659,651
Total Deductions	<u>2,791,943</u>
Change in Fiduciary Net Position	3,804,332
Net Position Restricted for Pensions	
Beginning	<u>34,596,908</u>
Ending	<u><u>38,401,240</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, 2017

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 and financial services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Barrington
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34" and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. The pension board is comprised of 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, 2017

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, 2017

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 (administration and finance, public safety, public works, development services, etc.). The functions are supported by administration and finance 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 taxes, 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, risk 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, 2017

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 governmental funds 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 or the purchase of vehicles and equipment. 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, 2017

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. In addition, the Village has a non-major enterprise fund. The Recycling and Refuse Fund is used to account for the revenue and expenses related to the collection and disposal of refuse and recyclables.

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, 2017

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, 2017

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 are charges to customers for sales and services. The Village also recognizes as operating revenue the sale of meters needed by customers for service. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, non-capitalized capital expenditures, 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, 2017

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, 2017**

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 that are 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, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition 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

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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.”

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures over budget as of the date of this report: Debt Service Fund of \$6,743. This was caused by the refinancing of the 2009 Build America Bonds and is not the result of operational activities.

DEFICIT FUND EQUITY

The TIF Redevelopment Fund has deficit fund equity of \$7,475,795 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.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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 – 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 \$12,699,496 and the bank balances totaled \$11,895,069.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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 Securities	\$ 1,422,990	1,124,615	298,375	-	-
U.S. Agency Securities	1,749,707	539,219	1,210,488	-	-
Illinois Funds	581,293	581,293	-	-	-
IMET	301	-	301	-	-
Totals	<u>3,754,291</u>	<u>2,245,127</u>	<u>1,509,164</u>	<u>-</u>	<u>-</u>

The Village has the following recurring fair value measurements as of December 31, 2017:

Investments by Fair Value Level	Total	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. Treasury Securities	\$ 1,422,990	1,422,990	-	-
U.S. Agency Securities	1,749,707	-	1,749,707	-
Total Investments by Fair Value Level	<u>3,172,697</u>	<u>1,422,990</u>	<u>1,749,707</u>	<u>-</u>
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	581,293			
IMET	301			
Total Investments at the (NAV)	<u>581,594</u>			
Total Investments Measured at Fair Value	<u>3,754,291</u>			

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2017

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 Securities 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 is not rated.

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.
- C. Deposits in the Illinois Funds shall not exceed 50% of the investment portfolio.
- D. Deposits in the Illinois Metropolitan Investment Fund (IMET) shall not exceed 15% of the investment portfolio.

At December 31, 2017, 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).

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits custodial credit risk by not maintaining funds in any institution not willing or capable of pledging required collateral for funds in excess of FDIC insurable limits. Furthermore, the amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of public funds secured and that all pledged collateral will be held in safekeeping by an independent third-party depository designated by the Village. At year-end \$778,500 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.

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 not 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 \$781,709 and the bank balances totaled \$781,709. The Fund also has \$359,793 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, 2017:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	\$ 2,898,946	748,519	1,508,288	640,088	2,051
U.S. Agency Securities	137,496	1,701	23,271	5,403	107,121
State and Local Obligations	154,945	-	54,349	26,890	73,706
Corporate Debt Securities	2,971,708	221,361	1,983,614	582,771	183,962
Totals	6,163,095	971,581	3,569,522	1,255,152	366,840

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017:

Investments by Fair Value Level	Total	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. Treasury Securities	\$ 2,898,946	2,898,946	-	-
U.S. Agency Securities	137,496	-	137,496	-
State and Local Obligations	154,945	-	154,945	-
Corporate Debt Securities	2,971,708	-	2,971,708	-
Equity Securities				
Corporate Equity Securities	4,031,150	4,031,150	-	-
Equity Mutual Funds	9,700,819	9,700,819	-	-
Total Investments by Fair Value Level	19,895,064	16,630,915	3,264,149	-

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

Investment Type	Acceptable Range	Actual Range
Equities (Separate Account)	20-55%	18.13%
Equities/Mutual Funds Only	0-10%	44.00%
Fixed Income Securities	30-78%	30.79%
Cash Holdings	2-20%	7.08%

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2017

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

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, 2017, 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 securities are rated BBB- to AA+ by Standard and Poor's.

Custodial Credit Risk – Deposits. Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank'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 \$9,700,819 invested in equity mutual funds and \$4,031,150 invested in corporate equity securities. At December 31, 2017, the Fund does not have any investments over 5 percent of net position available for benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

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

Concentration of Credit Risk – Continued. 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 Expected Real Rate of Return</u>
Fixed Income	37%	2.5%
Domestic Equities	33%	6.9% - 8.1%
International Equities	24%	6.5%
Real Estate	3%	5.7%
Cash and Cash Equivalents	3%	1.1%

The Fund's investment policy, in accordance with Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities to 65% of the Fund's net position with a further 10% allowed to be invested in equities through mutual funds. Securities in any one company should not exceed 5% of the total fund.

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, 2017 are listed in the table above.

Rate of Return

For the year ended December 31, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 14.84%. 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, 2017**

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

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$331,493 and the bank balances totaled \$331,493. The Fund also has \$8,836,292 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 Securities	\$ 1,255,281	350,172	905,109	-	-
U.S. Agency Securities	5,997,971	202,381	1,787,955	4,007,635	-
State and Local Obligations	822,980	-	743,580	-	79,400
Totals	8,076,232	552,553	3,436,644	4,007,635	79,400

The Fund has the following recurring fair value measurements as of December 31, 2017:

Investments by Fair Value Level	Total	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. Treasury Securities	\$ 1,255,281	1,255,281	-	-
U.S. Agency Securities	5,997,971	-	5,997,971	-
State and Local Obligations	1,005,503	-	1,005,503	-
Total Investments by Fair Value Level	8,258,755	1,255,281	7,003,474	-

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

Credit Risk. The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. Other than investing in securities issued by the U.S. Government and/or its agencies, the Fund's investment policy does not further limit exposure to credit risk. As of December 31, 2017, the credit ratings of the Fund's U.S. Agency Securities ranged from AA+ (Standard and Poor's) and the state and local obligations are rated Aa3 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, 2017, 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, 2017, all U.S. Treasury Obligations and Agency Securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

Concentration of Credit Risk. At December 31, 2017, the Fund does not have any investments over 5 percent of net position available for benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments). The Fund's investment policy limits investments in equity securities to 45% of plan net position.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

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 – Continued. 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 Expected Real Rate of Return</u>
Fixed Income	49%	1.6%
Domestic Equities	45%	6.6% - 8.6%
International Equities	5%	6.5%
Cash and Cash Equivalents	1%	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 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, 2017 are listed in the table above.

Rate of Return

For the year ended December 31, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 11.98%. 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, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Not Being Depreciated				
Land	\$ 23,254,792	46,162	-	23,300,954
Construction in Progress	366,280	74,657	-	440,937
	<u>23,621,072</u>	<u>120,819</u>	<u>-</u>	<u>23,741,891</u>
Other Capital Assets				
Buildings	15,046,549	-	-	15,046,549
Vehicles and Equipment	1,939,132	359,075	64,645	2,233,562
Infrastructure	25,125,353	784,878	107,408	25,802,823
	<u>42,111,034</u>	<u>1,143,953</u>	<u>172,053</u>	<u>43,082,934</u>
Less Accumulated Depreciation				
Buildings	5,254,409	362,185	-	5,616,594
Vehicles and Equipment	1,253,475	141,340	64,645	1,330,170
Infrastructure	8,738,770	486,559	95,535	9,129,794
	<u>15,246,654</u>	<u>990,084</u>	<u>160,180</u>	<u>16,076,558</u>
Total Other Capital Assets	<u>26,864,380</u>	<u>153,869</u>	<u>11,873</u>	<u>27,006,376</u>
Total Capital Assets	<u>50,485,452</u>	<u>274,688</u>	<u>11,873</u>	<u>50,748,267</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 207,918
Public Safety	306,926
Public Works	<u>475,240</u>
	<u>990,084</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Not Being Depreciated				
Land	\$ 2,802,850	-	-	2,802,850
Construction in Progress	520,931	197,295	409,323	308,903
	<u>3,323,781</u>	<u>197,295</u>	<u>409,323</u>	<u>3,111,753</u>
Other Capital Assets				
Sewer System	22,267,673	5,983,026	67,474	28,183,225
Water System	27,792,129	478,952	139,129	28,131,952
Stormsewer Mains	2,889,234	671,866	-	3,561,100
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>63,220,543</u>	<u>7,133,844</u>	<u>206,603</u>	<u>70,147,784</u>
Less Accumulated Depreciation				
Sewer System	11,611,558	416,840	42,803	11,985,595
Water System	9,341,380	443,214	61,917	9,722,677
Stormsewer Mains	192,549	38,945	-	231,494
Land Improvements	1,216,773	84,586	-	1,301,359
Buildings and Equipment	116,344	116,344	-	232,688
Vehicles and Equipment	704,803	66,251	-	771,054
	<u>23,183,407</u>	<u>1,166,180</u>	<u>104,720</u>	<u>24,244,867</u>
Total Other Capital Assets	<u>40,037,136</u>	<u>5,967,664</u>	<u>101,883</u>	<u>45,902,917</u>
Total Capital Assets	<u>43,360,917</u>	<u>6,164,959</u>	<u>511,206</u>	<u>49,014,670</u>

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

Waterworks and Sewerage	\$ 946,923
Motor Vehicle Parking System	102,913
Barrington White House	<u>116,344</u>
	<u>1,166,180</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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>
Firefighters' Pension	General	\$ 105,796
Waterworks and Sewerage	Barrington White House	<u>949,732</u>
		<u><u>1,055,528</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	\$ 200,000
Capital Improvements	General	1,100,000
Capital Improvements	Waterworks and Sewerage	<u>602,913</u>
		<u><u>1,902,913</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 and Waterworks and Sewerage Fund to finance capital projects in accordance with budgetary authorizations.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

Property taxes for 2017 attach as an enforceable lien on January 1, 2017, 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, 2018 and August 1, 2018 and are payable in two installments, on or about March 1, 2018, and September 1, 2018. Tax bills are prepared by Lake County and issued on or about April 1, 2018 and are payable in two installments, on or about June 1, 2018 and September 1, 2018. 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 administrative and financial purposes and are direct obligations that pledge the full faith and credit of the Village. Debt certificates currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
\$4,575,000 Refunding Debt Certificates Series of 2012 due in annual installments of \$250,000 to \$1,000,000 plus interest at 2.00% - 3.00% through January 1, 2023.	\$ 3,200,000	-	-	3,200,000
\$2,960,000 Refunding Debt Certificates Series of 2015 due in annual installments of \$375,000 to \$810,000 plus interest at 2.00% through January 1, 2020.	2,585,000	-	675,000	1,910,000
	<u>5,785,000</u>	<u>-</u>	<u>675,000</u>	<u>5,110,000</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

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 January 1	Issuances	Retirements	Balances December 31
\$8,600,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of \$25,000 to \$875,000 plus interest at 1.25% - 5.72% through December 15, 2028.	\$ 7,385,000	-	6,670,000 * 350,000	365,000
\$2,550,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of \$95,000 to \$180,000 plus interest at 1.25% - 5.72% through December 15, 2028.	1,760,000	-	1,515,000 * 120,000	125,000
\$7,675,000 General Obligation Alternate Revenue Source Bond Series of 2015 dated August 25, 2015 due in annual installments of \$80,000 to \$555,000 plus interest at 2.00% - 4.00% through December 15, 2035.	7,595,000	-	80,000	7,515,000
\$6,550,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 dated December 19, 2017 due in annual installments of \$380,000 to \$835,000 plus interest at 3.00% through December 15, 2028.	-	6,550,000	-	6,550,000
\$1,490,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 dated December 19, 2017 due in annual installments of \$130,000 to \$170,000 plus interest at 3.00% through December 15, 2028.	-	1,490,000	-	1,490,000
	<u>16,740,000</u>	<u>8,040,000</u>	<u>8,735,000</u>	<u>16,045,000</u>

*Refunded

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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 administrative and financial purposes and are direct obligations that pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
\$5,890,000 General Obligation Refunding Bond Series of 2009A dated September 30, 2009 due in annual installments of \$410,000 to \$775,000 plus interest at 2.25% - 3.50% through December 15, 2018.	\$ 1,185,000	-	775,000	410,000

Tax Increment Revenue Note

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

	Balances January 1	Issuances	Retirements	Balances December 31
\$1,775,000 Taxable Tax Increment Revenue Note Series of 2012 due in annual installments plus interest through February 28, 2023.	\$ 712,622	-	166,197	546,425

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Loans Payable

The Village has entered into an agreement with the IEPA to provide \$4,422,272 in low interest financing for waterworks and sewerage improvements. As of the date of this report the total amount owed to the IEPA is \$1,372,053 including interest during construction. IEPA loans currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
\$1,649,301 IEPA Loan of 2001 dated June 20, 2001 due in semi-annual installments of \$54,046 including interest at 2.535% through December 15, 2020.	\$ 408,714	-	98,351	310,363
\$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.	598,406	-	112,879	485,527
\$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.	364,933	-	49,104	315,829
	<u>1,372,053</u>	<u>-</u>	<u>260,334</u>	<u>1,111,719</u>

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:

	Balances January 1	Issuances	Retirements	Balances December 31
\$5,500,000 Promissory Note of 2014 due in annual installments plus interest at 1.85% through December 15, 2019.	\$ 2,750,000	-	1,650,000	1,100,000

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liabilities Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Liability - IMRF	\$ 2,524,771	-	1,895,509	629,262	-
Net Pension Liability - Police Pension	16,610,805	-	500,133	16,110,672	-
Net Pension Liability - Firefighters' Pension	2,859,464	-	485,984	2,373,480	-
Net Other Post-Employment Benefit Obligation	630,735	17,700	-	648,435	-
Compensated Absences	610,373	64,032	32,016	642,389	100,774
Debt Certificates	5,785,000	-	675,000	5,110,000	715,000
Alternate Revenue Source Bonds	1,760,000	1,490,000	1,635,000	1,615,000	125,000
General Obligation Bonds	1,185,000	-	775,000	410,000	410,000
Tax Increment Revenue Note	712,622	-	166,197	546,425	176,777
	<u>32,678,770</u>	<u>1,571,732</u>	<u>6,164,839</u>	<u>28,085,663</u>	<u>1,527,551</u>
Business-Type Activities					
Compensated Absences	114,678	25,762	12,881	127,559	28,719
Net Pension Liability - IMRF	1,447,923	-	1,084,136	363,787	-
Alternate Revenue Bond	14,980,000	6,550,000	7,100,000	14,430,000	680,000
Plus: Unamortized Premium	308,322	242,094	16,227	534,189	16,227
IEPA Loans	1,372,053	-	260,334	1,111,719	267,416
Promissory Note	2,750,000	-	1,650,000	1,100,000	1,100,000
	<u>20,972,976</u>	<u>6,817,856</u>	<u>10,123,578</u>	<u>17,667,254</u>	<u>2,092,362</u>

Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the alternate revenue bonds are made by the Debt Service Fund and Waterworks and Sewerage Fund. Payments on the IEPA 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.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Defeased Debt

On December 17, 2017, the Village issued \$8,040,000 par value General Obligation Alternative Revenue Refunding Bond Series of 2017 to refund \$8,185,000 of the General Obligation Alternate Revenue Bond Series of 2009. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by \$572,405 and obtained an economic gain of \$490,400.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities					
	Debt Certificates		Alternate Revenue Source Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 715,000	119,850	125,000	49,853	410,000	14,350
2019	755,000	104,688	130,000	44,700	-	-
2020	810,000	88,575	130,000	40,800	-	-
2021	885,000	69,412	135,000	36,900	-	-
2022	945,000	44,175	140,000	32,850	-	-
2023	1,000,000	15,000	145,000	28,650	-	-
2024	-	-	155,000	24,300	-	-
2025	-	-	155,000	19,650	-	-
2026	-	-	160,000	15,000	-	-
2027	-	-	170,000	10,200	-	-
2028	-	-	170,000	5,100	-	-
Totals	5,110,000	441,700	1,615,000	308,003	410,000	14,350

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year	Business-Type Activities			
	Alternate Revenue		IEPA	
	Source Bond		Loans	
	Principal	Interest	Principal	Interest
2018	\$ 680,000	475,430	267,416	28,295
2019	705,000	453,240	274,692	21,019
2020	715,000	433,715	282,165	13,545
2021	840,000	412,265	181,067	6,552
2022	995,000	387,065	55,792	2,378
2023	1,040,000	357,215	50,587	928
2024	1,125,000	322,415	-	-
2025	1,160,000	284,915	-	-
2026	1,195,000	250,115	-	-
2027	1,230,000	214,265	-	-
2028	1,265,000	177,365	-	-
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	14,430,000	4,346,205	1,111,719	72,717

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bond and IEPA Loan Ordinance Disclosures

Waterworks and Sewerage Fund

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

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

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

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 - 2016	<u>\$ 609,512,571</u>
Legal Debt Limit - 8.625% of Assessed Valuation	52,570,459
Amount of Debt Application to Debt Limit	
Debt Certificates	5,110,000
General Obligation Bonds	<u>410,000</u>
Legal Debt Margin	<u><u>47,050,459</u></u>

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2017:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 50,748,267
Less Capital Related Debt:		
Debt Certificates	(5,110,000)	
Alternate Revenue Bonds	(1,615,000)	
General Obligation Bonds	(410,000)	
Tax Increment Revenue Note	<u>(546,425)</u>	<u>(7,681,425)</u>
Net Investment in Capital Assets		<u><u>43,066,842</u></u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		49,014,670
Plus Unspent Bond Proceeds:		461,673
Less Capital Related Debt:		
Alternate Revenue Bonds - Net	(14,964,189)	
IEPA Loans	(1,111,719)	
Promissory Note	<u>(1,100,000)</u>	<u>(17,175,908)</u>
Net Investment in Capital Assets		<u><u>32,300,435</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

	General	Debt Service	Capital Improvement	TIF Redevelopment	Totals
Fund Balances					
Nonspendable					
Prepays	\$ 31,237	-	1,959	-	33,196
Restricted					
Public Works					
Motor Fuel Tax	393,517	-	-	-	393,517
SSA Chippendale	126,768	-	-	-	126,768
Public Safety					
Memorial Donations	4,582	-	-	-	4,582
DUI Fines	48,744	-	-	-	48,744
Foreign Fire	164,439	-	-	-	164,439
Asset Seizure	5,848	-	-	-	5,848
Debt Service	-	32,474	-	-	32,474
	<u>743,898</u>	<u>32,474</u>	<u>-</u>	<u>-</u>	<u>776,372</u>
Committed					
General Government					
Cultural Commission	21,030	-	-	-	21,030
Village Facilities					
Barrington Village Center	-	-	57,490	-	57,490
Infrastructure	-	-	1,815,080	-	1,815,080
	<u>21,030</u>	<u>-</u>	<u>1,872,570</u>	<u>-</u>	<u>1,893,600</u>
Assigned					
Advances to Other Funds	-	-	7,840,000	-	7,840,000
Insurance					
IPBC	968,812	-	-	-	968,812
IRMA	1,381,927	-	-	-	1,381,927
Stabilization Contingency	1,300,000	-	-	-	1,300,000
Equipment Replacement					
Vehicles	-	-	2,300,000	-	2,300,000
Information Technology	-	-	400,000	-	400,000
Operating Equipment	-	-	600,000	-	600,000
	<u>3,650,739</u>	<u>-</u>	<u>11,140,000</u>	<u>-</u>	<u>14,790,739</u>
Unassigned	4,680,535	-	-	(7,475,795)	(2,795,260)
Total Fund Balances	<u>9,127,439</u>	<u>32,474</u>	<u>13,014,529</u>	<u>(7,475,795)</u>	<u>14,698,647</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2017

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.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 4 – OTHER INFORMATION – Continued

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.

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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2017

NOTE 4 – OTHER INFORMATION – Continued

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.

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, 2017, a liability of \$150,000 has been accrued in the General Fund. Future contingent incentives of approximately \$742,250 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.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

Solid Waste Agency of Northern Cook County (SWANCC)

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

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

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).

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements
December 31, 2017

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. 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.

Plan Membership. As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	89
Inactive Plan Members Entitled to but not yet Receiving Benefits	74
Active Plan Members	<u>61</u>
Total	<u><u>224</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements

December 31, 2017

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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. For the year-ended December 31, 2017, the District's contribution was 13.02% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2017. 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, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.39 to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). 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-2017 (base year 2015). 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-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

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. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	27%	3.00%
Domestic Equities	38%	6.90%
International Equities	17%	6.80%
Real Estate	8%	5.80%
Blended	9%	2.65% - 7.35%
Cash and Cash Equivalents	1%	2.30%

Discount Rate

The discount rate used to measure the total pension liability was 7.50%, the same as the prior year. 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 projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity

The following is a sensitivity 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 (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/Asset	\$ 5,053,359	993,049	(2,347,444)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 31,302,588	27,329,894	3,972,694
Changes for the Year:			
Service Cost	415,919	-	415,919
Interest on the Total Pension Liability	2,313,339	-	2,313,339
Difference Between Expected and Actual Experience of the Total Pension Liability	282,750	-	282,750
Changes of Assumptions	(886,960)	-	(886,960)
Contributions - Employer	-	524,256	(524,256)
Contributions - Employees	-	185,240	(185,240)
Net Investment Income	-	4,794,082	(4,794,082)
Benefit Payments, including Refunds of Employee Contributions	(1,332,047)	(1,332,047)	-
Other (Net Transfer)	-	(398,885)	398,885
Net Changes	793,001	3,772,646	(2,979,645)
Balances at December 31, 2017	32,095,589	31,102,540	993,049

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017, the Village recognized pension expense of \$711,252. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 186,169	(69,426)	116,743
Change in Assumptions	-	(619,700)	(619,700)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	883,071	(2,226,115)	(1,343,044)
Total Deferred Amounts Related to IMRF	<u>1,069,240</u>	<u>(2,915,241)</u>	<u>(1,846,001)</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 Year	Net Deferred (Inflows) of Resources
2018	\$ (405,402)
2019	(355,564)
2020	(528,507)
2021	(556,528)
2022	-
Thereafter	<u>-</u>
Total	<u>(1,846,001)</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	29
Inactive Plan Members Entitled to but not yet Receiving Benefits	3
Active Plan Members	<u>21</u>
Total	<u><u>53</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, 2017

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 1st 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 9.91% 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, 2017, the Village's contribution was 60.50% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Projected Unit Credit
Asset Valuation Method	Investment gains and losses are recognized over a 5-year period.
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

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, 2017**

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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 21,055,235	16,110,672	12,037,468

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 35,471,675	18,860,870	16,610,805
Changes for the Year:			
Service Cost	465,611	-	465,611
Interest on the Total Pension Liability	2,446,312	-	2,446,312
Difference Between Expected and Actual Experience of the Total Pension Liability	642,397	-	642,397
Changes of Assumptions	72,346	-	72,346
Contributions - Employer	-	1,225,109	(1,225,109)
Contributions - Employees	-	200,679	(200,679)
Net Investment Income	-	2,738,580	(2,738,580)
Benefit Payments, including Refunds of Employee Contributions	(1,979,949)	(1,979,949)	-
Administrative Expense	-	(37,569)	37,569
Net Changes	1,646,717	2,146,850	(500,133)
Balances at December 31, 2017	37,118,392	21,007,720	16,110,672

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017, the Village recognized pension expense of \$2,628,949. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 2,211,267	-	2,211,267
Change in Assumptions	472,882	-	472,882
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(400,689)	(400,689)
Total Deferred Amounts Related to Police Pension	<u>2,684,149</u>	<u>(400,689)</u>	<u>2,283,460</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 Year	Net Deferred Outflows/ (Inflows) of Resources
2018	\$ 1,179,683
2019	1,148,233
2020	100,402
2021	(144,858)
2022	-
Thereafter	-
Total	<u>2,283,460</u>

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters’ Pension Plan

Plan Descriptions

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, 2017, 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, 2017

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 1st 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, 2017, the Village's contribution was 18.07% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.50% - 8.50%
Cost of Living Adjustments	3.00%
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%, the same as the prior year. 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, 2017**

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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability/Asset	\$ 5,414,511	2,373,480	(90,436)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 18,595,502	15,736,038	2,859,464
Changes for the Year:			
Service Cost	432,892	-	432,892
Interest on the Total Pension Liability	1,277,896	-	1,277,896
Difference Between Expected and Actual Experience of the Total Pension Liability	140,412	-	140,412
Changes of Assumptions	-	-	-
Contributions - Employer	-	375,167	(375,167)
Contributions - Employees	-	192,590	(192,590)
Net Investment Income	-	1,864,150	(1,864,150)
Benefit Payments, including Refunds of Employee Contributions	(679,702)	(679,702)	-
Administrative Expense	-	(94,723)	94,723
Net Changes	1,171,498	1,657,482	(485,984)
Balances at December 31, 2017	19,767,000	17,393,520	2,373,480

VILLAGE OF BARRINGTON, ILLINOIS

**Notes to the Financial Statements
December 31, 2017**

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, 2017, the Village recognized pension expense of \$218,044. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 110,913	(1,914,754)	(1,803,841)
Change in Assumptions	209,951	-	209,951
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	461,988	(615,929)	(153,941)
Total Deferred Amounts Related to Firefighters' Pension	<u>782,852</u>	<u>(2,530,683)</u>	<u>(1,747,831)</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 Year	Net Deferred (Inflows) of Resources
2018	\$ (526,577)
2019	(526,581)
2020	(563,109)
2021	(131,564)
2022	-
Thereafter	<u>-</u>
Total	<u>(1,747,831)</u>

VILLAGE OF BARRINGTON, ILLINOIS

Notes to the Financial Statements December 31, 2017

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, 2017, retirees contributed \$195,854. Active employees do not contribute to the plan until retirement.

At December 31, 2017, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	15
Active Employees	<u>75</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, 2017

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, 2017, was calculated as follows:

Annual Required Contribution	\$ 223,854
Interest on the NOPEBO	25,229
Adjustment to the ARC	<u>(21,024)</u>
Annual OPEB Cost	228,059
Actual Contribution	<u>(210,359)</u>
Change in the NOPEBO	17,700
NOPEBO - Beginning	<u>630,735</u>
NOPEBO - Ending	<u><u>648,435</u></u>

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2016, the date of the latest actuarial valuation, 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, 2017

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
2015	\$ (637)	\$ 108,384	17,014.76%	\$ 603,576
2016	219,268	192,109	87.61%	630,735
2017	228,059	210,359	92.24%	648,435

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, 2017

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, 2017, was 30 years.

SUBSEQUENT EVENT

On March 1, 2018, the Village issued \$8,082,486 of General Obligation Bonds (Alternate Revenue Source), Series 2018, due in annual installments of \$290,000 to \$1,265,000, plus interest at 3.00% through December 15, 2037.

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, 2017**

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/12	\$ 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%
12/31/17	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
2017	210,359	223,854	93.97%

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, 2017**

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 525,823	\$ 525,823	\$ -	\$ 4,035,482	13.03%
2016	519,703	519,703	-	3,982,400	13.05%
2017	524,256	524,256	-	4,026,547	13.02%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 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. Information for additional years will be displayed as it becomes available.

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2017**

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered 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%
2017	1,028,504	1,225,109	196,605	2,025,015	60.50%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	Investment gains and losses are recognized over a 5-year period.
Inflation	2.50%
Salary Increases	Service based
Investment Rate of Return	6.75%
Retirement Age	50-70
Mortality	RP-2000 Combined Healthy with Blue Collar Adjustment, projected to the valuation date.

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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2017**

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered 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%
2017	436,882	375,167	(61,715)	2,076,696	18.07%

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. Information for additional years will be displayed as it becomes available.

For the fiscal years ended 12/31/2016 and 12/31/2017, 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, 2017

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2017

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 399,706
Interest	2,081,098
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	664,382
Change of Assumptions	77,277
Benefit Payments, Including Refunds of Member Contributions	<u>(1,108,046)</u>
Net Change in Total Pension Liability	2,114,417
Total Pension Liability - Beginning	<u>28,139,196</u>
Total Pension Liability - Ending	<u><u>30,253,613</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 525,823
Contributions - Members	185,097
Net Investment Income	130,526
Benefit Payments, Including Refunds of Member Contributions	(1,108,046)
Other (Net Transfer)	<u>(145,189)</u>
Net Change in Plan Fiduciary Net Position	(411,789)
Plan Net Position - Beginning	<u>26,303,789</u>
Plan Net Position - Ending	<u><u>25,892,000</u></u>
Employer's Net Pension Liability	<u>\$ 4,361,613</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.58%
Covered Payroll	\$ 4,035,482
Employer's Net Pension Liability as a Percentage of Covered Payroll	108.08%

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

<u>12/31/2016</u>	<u>12/31/2017</u>
432,848	415,919
2,228,783	2,313,339
-	-
(228,152)	282,750
(117,333)	(886,960)
<u>(1,267,171)</u>	<u>(1,332,047)</u>
1,048,975	793,001
<u>30,253,613</u>	<u>31,302,588</u>
<u>31,302,588</u>	<u>32,095,589</u>
519,703	524,256
197,599	185,240
1,788,637	4,794,082
(1,267,171)	(1,332,047)
<u>199,126</u>	<u>(398,885)</u>
1,437,894	3,772,646
<u>25,892,000</u>	<u>27,329,894</u>
<u>27,329,894</u>	<u>31,102,540</u>
<u>3,972,694</u>	<u>993,049</u>
87.31%	96.91%
3,982,400	4,026,547
99.76%	24.66%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2017**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 456,024
Interest	2,007,361
Differences Between Expected and Actual Experience	2,700,396
Change of Assumptions	1,037,515
Benefit Payments, Including Refunds of Member Contributions	<u>(1,722,186)</u>
 Net Change in Total Pension Liability	 4,479,110
Total Pension Liability - Beginning	<u>29,081,661</u>
 Total Pension Liability - Ending	 <u><u>33,560,771</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 800,000
Contributions - Members	209,607
Net Investment Income	(160,913)
Benefit Payments, Including Refunds of Member Contributions	(1,722,186)
Administrative Expense	<u>(37,635)</u>
 Net Change in Plan Fiduciary Net Position	 (911,127)
Plan Net Position - Beginning	<u>19,522,682</u>
 Plan Net Position - Ending	 <u><u>18,611,555</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 14,949,216</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 55.46%
 Covered Payroll	 \$ 2,115,106
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 706.78%

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

<u>12/31/2016</u>	<u>12/31/2017</u>
495,431	465,611
2,316,399	2,446,312
1,028,654	642,397
-	72,346
<u>(1,929,580)</u>	<u>(1,979,949)</u>
1,910,904	1,646,717
<u>33,560,771</u>	<u>35,471,675</u>
<u>35,471,675</u>	<u>37,118,392</u>
943,809	1,225,109
195,233	200,679
1,076,223	2,738,580
<u>(1,929,580)</u>	<u>(1,979,949)</u>
<u>(36,370)</u>	<u>(37,569)</u>
249,315	2,146,850
<u>18,611,555</u>	<u>18,860,870</u>
<u>18,860,870</u>	<u>21,007,720</u>
<u>16,610,805</u>	<u>16,110,672</u>
53.17%	56.60%
1,970,061	2,025,015
843.16%	795.58%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2017**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 356,557
Interest	1,178,832
Differences Between Expected and Actual Experience	(8,519)
Change of Assumptions	1,141,909
Benefit Payments, Including Refunds of Member Contributions	<u>(474,519)</u>
 Net Change in Total Pension Liability	 2,194,260
Total Pension Liability - Beginning	<u>15,955,026</u>
 Total Pension Liability - Ending	 <u><u>18,149,286</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 287,063
Contributions - Members	188,556
Net Investment Income	184,990
Benefit Payments, Including Refunds of Member Contributions	(474,519)
Administrative Expense	<u>(54,467)</u>
 Net Change in Plan Fiduciary Net Position	 131,623
Plan Net Position - Beginning	<u>14,811,824</u>
 Plan Net Position - Ending	 <u><u>14,943,447</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 3,205,839</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 82.34%
 Covered Payroll	 \$ 1,553,559
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 206.35%

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

12/31/2016	12/31/2017
404,572	432,892
1,253,325	1,277,896
(1,084,490)	140,412
362,091	-
(489,282)	(679,702)
446,216	1,171,498
18,149,286	18,595,502
18,595,502	19,767,000
326,483	375,167
163,300	192,590
888,586	1,864,150
(489,282)	(679,702)
(96,496)	(94,723)
792,591	1,657,482
14,943,447	15,736,038
15,736,038	17,393,520
2,859,464	2,373,480
84.62%	87.99%
2,016,210	2,076,696
141.82%	114.29%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2017

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	(1.73%)
2016	5.47%
2017	14.84%

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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2017

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	1.25%
2016	5.97%
2017	11.98%

Note: This schedule is intended to show information for ten years. Information for additional years 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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,460,000	4,460,000	4,358,285
Licenses and Permits	865,000	1,090,000	1,071,182
Intergovernmental	6,210,000	6,710,000	7,084,565
Charges for Services	1,572,000	1,572,000	1,734,641
Fines and Forfeitures	120,000	190,000	101,968
Sales & Rental Income	460,000	460,000	452,329
Investment Income	230,000	335,000	261,626
Miscellaneous	265,000	265,000	320,720
Total Revenues	<u>14,182,000</u>	<u>15,082,000</u>	<u>15,385,316</u>
Expenditures			
Administration and Finance	3,203,375	3,363,775	3,312,021
Development Services	546,400	573,500	566,671
Public Safety	7,923,850	7,992,650	7,942,253
Public Works	2,168,675	2,012,375	1,976,240
Total Expenditures	<u>13,842,300</u>	<u>13,942,300</u>	<u>13,797,185</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	339,700	1,139,700	1,588,131
Other Financing (Uses)			
Transfers Out			
Capital Improvement Fund	<u>(300,000)</u>	<u>(1,100,000)</u>	<u>(1,100,000)</u>
Net Change in Fund Balance	<u>39,700</u>	<u>39,700</u>	488,131
Fund Balance - Beginning			<u>8,639,308</u>
Fund Balance - Ending			<u><u>9,127,439</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

GENERAL FUND

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

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.

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.

ENTERPRISE FUNDS

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS – CONTINUED

Waterworks and Sewerage Fund

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

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.

TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

Police Pension Fund

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS – CONTINUED

PENSION TRUST FUNDS – CONTINUED

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.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 3,170,000	3,170,000	3,146,717
Auto Rental Tax	10,000	10,000	13,437
Replacement Tax	120,000	120,000	120,906
Telecommunications Tax	530,000	530,000	477,780
Utility Tax	580,000	580,000	546,262
Hotel/Motel Tax	10,000	10,000	8,671
Foreign Fire Insurance Tax	40,000	40,000	44,512
	<u>4,460,000</u>	<u>4,460,000</u>	<u>4,358,285</u>
Licenses and Permits			
Liquor Licenses	75,000	75,000	80,308
Food and Vendor Permits	20,000	20,000	16,990
Building Permits	425,000	650,000	641,824
Elevator Inspection Fees	15,000	15,000	13,450
Contractor's License Fee	40,000	40,000	46,160
Overweight Permits	35,000	35,000	26,785
Permits and Licenses	25,000	25,000	9,865
Planning and Zoning Fees	10,000	10,000	385
Franchise Fees	220,000	220,000	235,415
	<u>865,000</u>	<u>1,090,000</u>	<u>1,071,182</u>
Intergovernmental			
Sales Tax	4,600,000	5,100,000	5,486,491
Income Tax	1,000,000	1,000,000	938,203
Use Tax	225,000	225,000	266,795
Motor Fuel Tax Allotment	250,000	250,000	263,407
Training Grants	10,000	10,000	-
Public Safety Grants / Reimbursements	5,000	5,000	3,117
Street & Traffic Reimbursements	20,000	20,000	22,552
Program / Project Contributions	100,000	100,000	104,000
	<u>6,210,000</u>	<u>6,710,000</u>	<u>7,084,565</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Charges for Services			
EMS Transport - Non-Residents	\$ 380,000	380,000	388,619
Emergency 911 Surcharge	80,000	80,000	99,364
Shared Services - BCFPD	30,000	30,000	94,791
Police Special Events	40,000	40,000	85,067
EMS/Fire Special Events	4,000	4,000	2,254
PW Special Events	3,000	3,000	7,783
Police False Alarms	-	-	350
Fire Fals Alarms	-	-	300
Escrow Reimbursement	4,000	4,000	16,792
ARC/PC/ZBA Petitions	-	-	10,550
Interfund Charges			
Administration	448,000	448,000	447,600
Risk Management	292,000	292,000	291,600
Information Systems	97,000	97,000	97,200
Central Garage	164,000	164,000	163,800
Dispatch Services	28,000	28,000	27,600
Miscellaneous Fees	2,000	2,000	971
	<u>1,572,000</u>	<u>1,572,000</u>	<u>1,734,641</u>
Fines and Forfeitures			
Traffic Fines - Cook County	50,000	120,000	63,018
Traffic Fines - Lake County	-	-	1,435
False Alarm Fines	10,000	10,000	4,200
Property Maintenance Fines	10,000	10,000	19,183
Local Ordinance Violation Fines	20,000	20,000	1,650
DUI Fines	20,000	20,000	12,407
Drug Fines/Seizures	9,000	9,000	-
Miscellaneous	1,000	1,000	75
	<u>120,000</u>	<u>190,000</u>	<u>101,968</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Sales and Rental Income			
Cellular Rental Income	\$ 460,000	460,000	452,329
Investment Income			
Interest Income			
Interest Income	225,000	330,000	274,526
Interest Income/Real Estate Taxes	-	-	3,262
Unrealized Gain (Loss) on Investments	5,000	5,000	(16,162)
	<u>230,000</u>	<u>335,000</u>	<u>261,626</u>
Miscellaneous			
Sponsorship - Community Events	15,000	15,000	16,000
Donations	10,000	10,000	22,268
Insurance Reimbursements	-	-	242,096
Workers Compensation	175,000	175,000	9,450
Project Reimbursements	25,000	25,000	5,731
Other Income	40,000	40,000	25,175
	<u>265,000</u>	<u>265,000</u>	<u>320,720</u>
 Total Revenues	 <u>14,182,000</u>	 <u>15,082,000</u>	 <u>15,385,316</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Administration and Finance			
Village Board	\$ 194,300	233,700	229,052
Legal Services	460,000	498,100	493,316
Village Manager	398,850	400,350	394,626
Technology Services	367,625	325,625	320,845
Communication and Events	193,600	190,400	184,739
Economic Development	360,200	356,400	351,095
Financial Services	421,200	413,900	399,698
Human Resources	151,100	147,400	141,724
Risk Management	656,500	797,900	796,926
Total Administration and Finance	3,203,375	3,363,775	3,312,021
Development Services			
Building & Property Maintenance	339,500	364,000	359,867
Planning & Zoning	206,900	209,500	206,804
Total Development Services	546,400	573,500	566,671
Public Safety			
Police			
Administration	650,150	662,150	651,778
Investigations	682,000	651,050	643,889
Patrol Operations	3,105,800	3,289,150	3,282,070
Fire/EMS			
Administration	310,300	306,300	300,983
Fire Operations	2,825,600	2,720,900	2,708,968
Public Safety Services			
Emergency Operations & 911 Dispatch	335,000	339,100	335,086
Fire & Police Commission	15,000	24,000	19,479
Total Public Safety	7,923,850	7,992,650	7,942,253

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Works			
Administration	\$ 113,200	108,000	101,271
Street Operations	891,200	807,600	798,165
Forestry	299,500	280,500	276,442
Village Property Maintenance	313,800	292,400	283,597
Central Garage	550,975	523,875	516,765
Total Public Works	<u>2,168,675</u>	<u>2,012,375</u>	<u>1,976,240</u>
Total Expenditures	<u>13,842,300</u>	<u>13,942,300</u>	<u>13,797,185</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Administration and Finance			
Village Board			
Salaries	\$ 38,100	35,100	34,320
Benefits	12,900	10,900	10,133
Professional Development	46,300	46,300	45,337
Contractual Services	74,800	88,300	88,084
Commodities	4,600	6,700	6,559
Miscellaneous	17,600	46,400	44,619
	<u>194,300</u>	<u>233,700</u>	<u>229,052</u>
Legal Services			
Contractual Services	460,000	498,100	493,316
Village Manager			
Salaries	251,800	253,300	252,103
Benefits	93,900	85,900	82,945
Professional Development	1,750	2,750	2,302
Contractual Services	47,400	52,400	51,632
Commodities	4,000	6,000	5,644
	<u>398,850</u>	<u>400,350</u>	<u>394,626</u>
Technology Services			
Salaries	120,200	121,200	120,787
Benefits	44,000	44,000	42,821
Professional Development	6,350	6,350	4,336
Contractual Services	196,475	153,475	152,613
Commodities	600	600	288
	<u>367,625</u>	<u>325,625</u>	<u>320,845</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Administration and Finance - Continued			
Communications and Events			
Salaries	\$ 91,600	90,600	87,623
Benefits	41,900	33,300	31,546
Professional Development	800	2,000	1,929
Contractual Services	17,800	23,000	22,864
Commodities	500	500	422
Miscellaneous	41,000	41,000	40,355
	<u>193,600</u>	<u>190,400</u>	<u>184,739</u>
Economic Development			
Salaries	126,400	122,600	122,265
Benefits	41,800	41,800	39,159
Professional Development	12,800	12,700	12,034
Contractual Services	15,500	15,500	13,900
Commodities	700	800	737
Miscellaneous	163,000	163,000	163,000
	<u>360,200</u>	<u>356,400</u>	<u>351,095</u>
Financial Services			
Salaries	249,800	259,300	259,263
Benefits	86,600	71,800	59,935
Professional Development	3,200	2,600	1,412
Contractual Services	77,800	68,700	67,873
Commodities	3,800	5,500	5,310
Miscellaneous	-	6,000	5,905
	<u>421,200</u>	<u>413,900</u>	<u>399,698</u>
Human Resources			
Salaries	95,500	99,100	99,013
Benefits	34,300	33,400	32,115
Professional Development	5,100	5,100	3,491
Contractual Services	13,700	7,700	5,968
Commodities	1,000	1,000	437
Miscellaneous	1,500	1,100	700
	<u>151,100</u>	<u>147,400</u>	<u>141,724</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Administration and Finance - Continued			
Risk Management			
Salaries	80,100	81,800	81,737
Benefits	27,700	88,000	87,856
Professional Development	1,200	1,600	1,287
Contractual Services	545,500	624,500	624,146
Miscellaneous	2,000	2,000	1,900
	<u>656,500</u>	<u>797,900</u>	<u>796,926</u>
Total Administration and Finance	<u>3,203,375</u>	<u>3,363,775</u>	<u>3,312,021</u>
Development Services			
Building & Property Maintenance			
Salaries	\$ 207,800	207,800	207,209
Benefits	71,100	83,900	83,364
Professional Development	6,700	2,900	1,376
Contractual Services	52,100	67,600	67,103
Commodities	1,800	1,800	815
	<u>339,500</u>	<u>364,000</u>	<u>359,867</u>
Planning & Zoning			
Salaries	149,100	150,700	150,690
Benefits	44,500	47,100	46,293
Professional Development	3,350	3,250	3,012
Contractual Services	5,650	5,650	5,453
Commodities	2,800	2,800	1,356
Miscellaneous	1,500	-	-
	<u>206,900</u>	<u>209,500</u>	<u>206,804</u>
Total Development Services	<u>546,400</u>	<u>573,500</u>	<u>566,671</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety			
Police			
Administration			
Salaries	410,250	363,850	363,742
Benefits	173,500	174,500	168,443
Professional Development	4,800	4,800	2,742
Contractual Services	56,250	113,650	113,048
Commodities	5,350	5,350	3,803
	<u>650,150</u>	<u>662,150</u>	<u>651,778</u>
Investigations			
Salaries	406,300	385,250	382,654
Benefits	255,800	244,600	243,268
Professional Development	8,700	8,700	7,306
Contractual Services	1,700	3,000	2,888
Commodities	9,500	9,500	7,773
	<u>682,000</u>	<u>651,050</u>	<u>643,889</u>
Police - Continued			
Patrol Operations			
Salaries	\$ 1,881,600	1,925,400	1,925,369
Benefits	1,119,400	1,267,600	1,266,617
Professional Development	28,700	17,200	14,033
Contractual Services	13,100	17,150	16,433
Commodities	40,900	34,300	32,146
Miscellaneous	22,100	27,500	27,472
	<u>3,105,800</u>	<u>3,289,150</u>	<u>3,282,070</u>
Total Police	<u>4,437,950</u>	<u>4,602,350</u>	<u>4,577,737</u>
Fire/EMS			
Administration			
Salaries	183,600	188,900	188,892
Benefits	61,200	65,900	65,198
Professional Development	7,900	7,900	5,263

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire/EMS - Continued			
Administration - Continued			
Contractual Services	54,600	38,200	36,309
Commodities	3,000	5,400	5,321
	<u>310,300</u>	<u>306,300</u>	<u>300,983</u>
Fire Operations			
Salaries	1,840,700	1,799,500	1,795,267
Benefits	763,700	750,600	750,137
Professional Development	37,400	36,000	31,973
Contractual Services	87,800	79,800	79,451
Commodities	56,000	43,000	41,007
Miscellaneous	40,000	12,000	11,133
	<u>2,825,600</u>	<u>2,720,900</u>	<u>2,708,968</u>
Total Fire/EMS	<u>3,135,900</u>	<u>3,027,200</u>	<u>3,009,951</u>
Public Safety Services			
Emergency Operations & 911 Dispatch			
Professional Development	\$ 3,600	1,600	-
Contractual Services	317,700	323,800	323,757
Commodities	1,100	1,100	31
Miscellaneous	12,600	12,600	11,298
	<u>335,000</u>	<u>339,100</u>	<u>335,086</u>
Fire & Police Commission			
Professional Development	2,000	2,000	154
Contractual Services	12,600	21,600	19,325
Commodities	400	400	-
	<u>15,000</u>	<u>24,000</u>	<u>19,479</u>
Total Public Safety Services	<u>350,000</u>	<u>363,100</u>	<u>354,565</u>
Total Public Safety	<u>7,923,850</u>	<u>7,992,650</u>	<u>7,942,253</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Works			
Administration			
Salaries	67,500	68,100	68,092
Benefits	31,100	25,200	22,505
Professional Development	950	950	335
Contractual Services	13,150	13,150	9,818
Commodities	500	600	521
	<u>113,200</u>	<u>108,000</u>	<u>101,271</u>
Street Operations			
Salaries	\$ 359,700	423,200	423,120
Benefits	115,100	134,100	132,250
Professional Development	2,500	2,500	2,230
Contractual Services	180,700	112,700	110,288
Commodities	184,200	124,100	119,536
Miscellaneous	49,000	11,000	10,741
	<u>891,200</u>	<u>807,600</u>	<u>798,165</u>
Forestry			
Salaries	97,300	91,700	91,390
Benefits	30,000	28,800	26,544
Professional Development	1,800	3,000	2,408
Contractual Services	139,500	140,100	139,527
Commodities	30,900	16,900	16,573
	<u>299,500</u>	<u>280,500</u>	<u>276,442</u>
Village Property Maintenance			
Salaries	123,700	119,800	118,932
Benefits	36,800	33,800	30,627
Contractual Services	124,400	109,000	104,261
Commodities	28,900	29,800	29,777
	<u>313,800</u>	<u>292,400</u>	<u>283,597</u>

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Central Garage			
Salaries	180,300	181,500	181,235
Benefits	75,500	74,300	71,618
Professional Development	4,600	4,600	3,245
Contractual Services	69,575	82,425	80,598
Commodities	221,000	181,050	180,069
	<u>550,975</u>	<u>523,875</u>	<u>516,765</u>
Total Public Works	<u>2,168,675</u>	<u>2,012,375</u>	<u>1,976,240</u>
Total Expenditures	<u>13,842,300</u>	<u>13,942,300</u>	<u>13,797,185</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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 812,000	812,000	798,343
Investment Income			
Interest Income	200	200	54
Miscellaneous	39,000	39,000	90,598
Total Revenues	<u>851,200</u>	<u>851,200</u>	<u>888,995</u>
Expenditures			
Debt Service			
Principal Retirement	895,000	895,000	895,000
Interest and Fiscal Charges	137,000	137,000	143,743
Total Expenditures	<u>1,032,000</u>	<u>1,032,000</u>	<u>1,038,743</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(180,800)</u>	<u>(180,800)</u>	<u>(149,748)</u>
Other Financing Sources			
Debt Issuance	-	-	1,490,000
Payment to Escrow Agent	-	-	(1,534,369)
Transfers In			
Capital Improvement Fund	170,000	170,000	200,000
	<u>170,000</u>	<u>170,000</u>	<u>155,631</u>
Net Change in Fund Balance	<u>(10,800)</u>	<u>(10,800)</u>	5,883
Fund Balance - Beginning			<u>26,591</u>
Fund Balance - Ending			<u><u>32,474</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 200,000	200,000	176,875
Intergovernmental	140,000	140,000	59,413
Sales and Rental Income	180,000	180,000	145,260
Investment Income	40,000	40,000	(2,644)
Miscellaneous	30,000	30,000	81,299
Total Revenues	590,000	590,000	460,203
Expenditures			
Capital Projects	3,426,000	3,226,000	2,392,265
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,836,000)	(2,636,000)	(1,932,062)
Other Financing Sources (Uses)			
Transfers In			
General Fund	300,000	300,000	1,100,000
Waterworks and Sewerage Fund	700,000	700,000	602,913
Transfers Out			
Debt Service Fund	(170,000)	(370,000)	(200,000)
	830,000	630,000	1,502,913
Net Change in Fund Balance	(2,006,000)	(2,006,000)	(429,149)
Fund Balance - Beginning			13,443,678
Fund Balance - Ending			13,014,529

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Taxes			
Utility Tax/Gas	\$ 200,000	200,000	176,875
Intergovernmental			
Grants & Reimbursements	140,000	140,000	13,185
Program/Project Contributions	-	-	46,228
	<u>140,000</u>	<u>140,000</u>	<u>59,413</u>
Sales and Rental Income			
Rental Income	<u>180,000</u>	<u>180,000</u>	<u>145,260</u>
Investment Income	<u>40,000</u>	<u>40,000</u>	<u>(2,644)</u>
Miscellaneous	<u>30,000</u>	<u>30,000</u>	<u>81,299</u>
Total Revenues	<u><u>590,000</u></u>	<u><u>590,000</u></u>	<u><u>460,203</u></u>

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Capital Projects			
Development Services			
Engineering	\$ 126,000	184,000	180,806
Public Property Improvements			
Village Facilities	121,000	121,000	106,174
Public Property	130,000	130,000	116,141
Pedestrian Programs	283,000	147,000	76,641
Vehicles and Equipment	816,000	894,000	891,987
Infrastructure Improvements			
Street Improvements	1,950,000	1,750,000	1,020,516
Total Expenditures	3,426,000	3,226,000	2,392,265

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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 825,000	825,000	925,315
Investment Income			
Interest Income	500	500	-
Miscellaneous	-	-	691
Total Revenues	<u>825,500</u>	<u>825,500</u>	<u>926,006</u>
Expenditures			
Administration and Finance	35,000	18,500	6,074
Debt Service			
Principal Retirement	825,000	841,500	841,197
Interest and Fiscal Agent Fees	165,050	165,050	164,619
Total Expenditures	<u>1,025,050</u>	<u>1,025,050</u>	<u>1,011,890</u>
Net Change in Fund Balance	<u>(199,550)</u>	<u>(199,550)</u>	(85,884)
Fund Balance - Beginning			<u>(7,389,911)</u>
Fund Balance - Ending			<u><u>(7,475,795)</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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Sales	\$ 1,936,000	1,936,000	1,800,804
Sewer Sales	3,598,000	3,598,000	3,602,282
Miscellaneous - Meter Sales and Other	-	-	1,353
Total Operating Revenues	<u>5,534,000</u>	<u>5,534,000</u>	<u>5,404,439</u>
Operating Expenses			
Administration			
Public Works	974,100	977,600	976,384
Community Services	199,800	218,700	217,676
Operations			
Engineering	278,900	267,900	246,159
Conveyance/Distribution System Maintenance	746,300	734,900	724,149
Water Production and Treatment	375,000	375,000	365,530
Wastewater Treatment	900,000	914,000	925,302
Property Maintenance	25,000	25,000	17,965
Capital Projects	450,000	436,000	136,382
Depreciation	-	-	946,923
Total Operating Expenses	<u>3,949,100</u>	<u>3,949,100</u>	<u>4,556,470</u>
Operating Income	<u>1,584,900</u>	<u>1,584,900</u>	<u>847,969</u>
Nonoperating Revenues (Expenses)			
Investment Income	30,000	30,000	64,420
Connection Fees	95,000	95,000	169,748
Other Income	126,000	126,000	129,964
Loss on Sale of Capital Assets	-	-	(101,883)
Interest Expense and Fiscal Agent Fees	(654,000)	(654,000)	(812,998)
	<u>(403,000)</u>	<u>(403,000)</u>	<u>(550,749)</u>
Income Before Transfers	1,181,900	1,181,900	297,220
Transfers Out	<u>(700,000)</u>	<u>(700,000)</u>	<u>(602,913)</u>
Change in Net Position	<u>481,900</u>	<u>481,900</u>	(305,693)
Net Position - Beginning			<u>26,341,412</u>
Net Position - Ending			<u>26,035,719</u>

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

**Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2017**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

**Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2017**

	Operation and Maintenance	Alternate Bond and Interest
Increases		
Intrafund Transfers In	\$ -	1,326,170
Decreases		
Bond Principal Retirement	-	680,000
Bond Interest Charges	-	646,170
Total Decreases	-	1,326,170
Change in Account Balances	-	-
Account Balances - Beginning	325,000	25,000
Account Balances - Ending	325,000	25,000

Senior Bond and Interest	Junior Bond and Interest	Senior Bond Reserve	Junior Bond Reserve	Depreciation Repair and Replacement	Totals
-	295,710	-	-	-	1,621,880
-	253,440	-	-	-	933,440
-	42,270	-	-	-	688,440
-	295,710	-	-	-	1,621,880
-	-	-	-	-	-
-	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, 2017**

	Budget		Actual
	Original	Final	
Administration			
Public Works			
Salaries	\$ 132,400	135,900	135,643
Benefits	57,700	51,600	46,911
IMRF Pension Expense	-	-	4,387
Professional Development	1,800	1,800	1,269
Contractual Services	53,750	59,850	59,785
Commodities	650	650	589
Miscellaneous	727,800	727,800	727,800
	<u>974,100</u>	<u>977,600</u>	<u>976,384</u>
Community Services			
Salaries	122,400	133,400	133,249
Benefits	43,100	42,700	36,418
IMRF Pension Expense	-	-	6,504
Professional Development	900	900	-
Contractual Services	30,900	32,600	32,506
Commodities	2,500	2,900	2,865
Miscellaneous	-	6,200	6,134
	<u>199,800</u>	<u>218,700</u>	<u>217,676</u>
Total Administration	<u>1,173,900</u>	<u>1,196,300</u>	<u>1,194,060</u>
Operations			
Engineering			
Salaries	210,300	195,300	178,315
Benefits	63,900	63,900	50,852
IMRF Pension Expense	-	-	9,339
Professional Development	2,000	2,000	1,821
Contractual Services	1,100	5,100	5,053
Commodities	1,600	1,600	779
	<u>278,900</u>	<u>267,900</u>	<u>246,159</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, 2017**

	Budget		Actual
	Original	Final	
Operations - Continued			
Conveyance/Distribution System Maintenance			
Salaries	\$ 367,600	372,000	368,195
Benefits	174,000	169,600	165,421
IMRF Pension Expense	-	-	18,652
Professional Development	3,100	3,100	965
Contractual Services	103,200	91,800	78,606
Commodities	98,400	98,400	92,310
	<u>746,300</u>	<u>734,900</u>	<u>724,149</u>
Water Production and Treatment			
Salaries	122,100	122,100	119,256
Benefits	51,300	51,300	47,814
IMRF Pension Expense	-	-	6,189
Professional Development	1,800	1,800	1,618
Contractual Services	130,300	125,800	116,791
Commodities	69,500	74,000	73,862
	<u>375,000</u>	<u>375,000</u>	<u>365,530</u>
Wastewater Treatment			
Salaries	319,700	319,100	315,306
Benefits	104,600	118,600	118,152
IMRF Pension Expense	-	-	16,609
Professional Development	1,400	2,000	1,790
Contractual Services	386,100	386,100	385,374
Commodities	88,200	88,200	88,071
	<u>900,000</u>	<u>914,000</u>	<u>925,302</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, 2017**

	Budget		Actual
	Original	Final	
Operations - Continued			
Property Maintenance			
Contractual Services	\$ 20,300	20,300	15,761
Commodities	4,700	4,700	2,204
	<u>25,000</u>	<u>25,000</u>	<u>17,965</u>
Total Operations	<u>2,325,200</u>	<u>2,316,800</u>	<u>2,279,105</u>
Capital Projects			
Public Property Improvements			
Village Facilities	-	46,000	45,864
Vehicle & Equipment Purchases	-	-	-
Infrastructure Improvements			
Stormwater Improvements	930,000	870,000	638,435
Water Main Improvements	800,000	800,000	474,678
Water Facility Improvements	-	-	-
Sanitary Sewer Main Improvements	6,270,000	6,270,000	5,714,940
Wastewater Treatment Facility Improvements	665,000	665,000	28,551
Less Nonoperating Items			
Capital Assets Capitalized	<u>(8,215,000)</u>	<u>(8,215,000)</u>	<u>(6,766,086)</u>
Total Capital Projects	<u>450,000</u>	<u>436,000</u>	<u>136,382</u>
Depreciation	-	-	946,923
Total Operations	<u>3,949,100</u>	<u>3,949,100</u>	<u>4,556,470</u>

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Licenses and Permits			
Parking Permits	\$ 260,000	260,000	293,830
Employee/Employer Permits	20,000	20,000	26,075
Overnight Permits	5,000	5,000	1,510
Charges for Services			
Parking Fees	480,000	480,000	455,787
Fines and Forfeitures			
Parking Fines	100,000	100,000	152,136
Sales and Rental Income			
Rental Income	12,000	12,000	14,873
Miscellaneous			
Other	-	-	572
Total Operating Revenues	<u>877,000</u>	<u>877,000</u>	<u>944,783</u>
Operating Expenses			
Operations	933,900	923,900	881,538
Capital Projects	-	10,000	17,638
Depreciation	-	-	102,913
Total Operating Expenses	<u>933,900</u>	<u>933,900</u>	<u>1,002,089</u>
Operating (Loss)	(56,900)	(56,900)	(57,306)
Nonoperating Revenues			
Investment Income	<u>4,000</u>	<u>4,000</u>	<u>7,282</u>
Change in Net Position	<u>(52,900)</u>	<u>(52,900)</u>	(50,024)
Net Position - Beginning			<u>3,232,817</u>
Net Position - Ending			<u><u>3,182,793</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, 2017**

	Budget		Actual
	Original	Final	
Operations			
Community Services			
Salaries	\$ 50,300	54,100	53,877
Benefits	17,500	17,400	15,230
IMRF Expense	-	-	889
Professional Development	700	700	-
Contractual Services	208,800	220,700	220,625
Commodities	1,700	1,700	1,690
Programs	126,600	126,700	126,607
	<u>405,600</u>	<u>421,300</u>	<u>418,918</u>
Public Works			
Salaries	74,300	74,300	72,486
Benefits	29,100	29,100	23,000
IMRF Expense	-	-	2,802
Contractual Services	107,800	92,100	75,737
Commodities	32,000	22,000	21,509
	<u>243,200</u>	<u>217,500</u>	<u>195,534</u>
Police Department			
Salaries	202,400	202,400	192,205
Benefits	74,500	74,500	70,070
IMRF Expense	-	-	1,038
Contractual Services	2,200	2,200	993
Commodities	6,000	6,000	2,780
	<u>285,100</u>	<u>285,100</u>	<u>267,086</u>
Total Operations	<u>933,900</u>	<u>923,900</u>	<u>881,538</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, 2017**

	Budget		Actual
	Original	Final	
Capital Projects			
Capital Expenses			
Commuter Parking Lots	\$ 168,000	178,000	173,368
Less Nonoperating Items			
Capital Assets Capitalized	(168,000)	(168,000)	(155,730)
Total Capital Projects	-	10,000	17,638
Depreciation	-	-	102,913
Total Operating Expenses	933,900	933,900	1,002,089

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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Sales and Rental Income	\$ 154,000	237,000	225,191
Miscellaneous	125,000	125,000	135,783
Total Operating Revenues	279,000	362,000	360,974
Operating Expenses			
Operations	468,750	528,750	527,946
Depreciation	-	-	116,344
Total Operating Expenses	468,750	528,750	644,290
Operating Income (Loss)	(189,750)	(166,750)	(283,316)
Nonoperating Revenues (Expenses)			
Investment Income	500	500	2,404
Grants	150,000	150,000	-
Donations	995,000	1,310,000	1,091,153
Other Income	-	-	3,205
Interest Expense	(62,000)	(52,000)	(49,603)
	1,083,500	1,408,500	1,047,159
Change in Net Position	893,750	1,241,750	763,843
Net Position - Beginning			5,145,224
Net Position - Ending			5,909,067

VILLAGE OF BARRINGTON, ILLINOIS

Barrington White House - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operations			
Event Operations			
Salaries	\$ 18,900	21,000	20,937
Benefits	2,400	4,600	4,455
IMRF Pension Expense	-	-	14,951
Professional Development	650	650	150
Contractual Services	226,000	275,000	274,952
Commodities	21,700	43,100	43,056
Miscellaneous	46,800	47,300	43,548
	<u>316,450</u>	<u>391,650</u>	<u>402,049</u>
Community and Cultural Events			
Contractual Services	147,800	132,600	123,004
Commodities	4,500	4,500	2,893
	<u>152,300</u>	<u>137,100</u>	<u>125,897</u>
Total Operations	<u>468,750</u>	<u>528,750</u>	<u>527,946</u>
Depreciation	-	-	116,344
Total Operating Expenses	<u>468,750</u>	<u>528,750</u>	<u>644,290</u>

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Refuse Collections	\$ 1,180,000	1,180,000	1,194,501
Miscellaneous	5,000	5,000	7,050
Total Operating Revenues	<u>1,185,000</u>	<u>1,185,000</u>	<u>1,201,551</u>
Operating Expenses			
Administration	74,000	75,700	70,890
Operations	<u>1,132,700</u>	<u>1,131,000</u>	<u>1,082,919</u>
Total Operating Expenses	<u>1,206,700</u>	<u>1,206,700</u>	<u>1,153,809</u>
Operating Income	(21,700)	(21,700)	47,742
Nonoperating Revenues			
Investment Income	<u>200</u>	<u>200</u>	<u>5</u>
Change in Net Position	<u>(21,500)</u>	<u>(21,500)</u>	47,747
Net Position - Beginning			<u>386,421</u>
Net Position - Ending			<u>434,168</u>

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Administration			
Community Services			
Salaries	\$ 46,700	48,400	48,229
Benefits	16,700	16,700	15,487
IMRF Pension Expense	-	-	(3,017)
Professional Development	600	300	-
Contractual Services	8,700	8,700	8,677
Commodities	1,300	1,600	1,514
Total Administration	74,000	75,700	70,890
Operations			
Recycling/Refuse Operations			
Salaries	37,700	38,700	38,417
Benefits	17,500	16,500	13,745
IMRF Pension Expense	-	-	(1,585)
Contractual Services	950,400	948,700	905,742
Commodities	500	500	-
Miscellaneous	126,600	126,600	126,600
Total Operations	1,132,700	1,131,000	1,082,919
Total Operating Expenses	1,206,700	1,206,700	1,153,809

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

**Combining Statement of Fiduciary Net Position
December 31, 2017**

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 718,709	331,493	1,050,202
Investments			
Money Markets/Mutual Funds	359,793	8,836,292	9,196,085
U.S. Treasury Securities	2,898,946	1,255,281	4,154,227
U.S. Agency Securities	137,496	5,997,971	6,135,467
State and Local Obligations	154,945	822,980	977,925
Corporate Debt Securities	2,971,708	-	2,971,708
Equity Mutual Funds	9,700,819	-	9,700,819
Corporate Equity Securities	4,031,150	-	4,031,150
Receivables - Accrued Interest	42,925	53,511	96,436
Due from Other Funds	-	105,796	105,796
Prepays	1,828	2,729	4,557
Total Assets	21,018,319	17,406,053	38,424,372
LIABILITIES			
Accounts Payable	10,599	12,533	23,132
NET POSITION			
Net Position Restricted for Pensions	21,007,720	17,393,520	38,401,240

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

**Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2017**

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 1,225,109	375,167	1,600,276
Contributions - Plan Members	200,679	192,590	393,269
Total Contributions	1,425,788	567,757	1,993,545
Investment Income			
Interest Earned	548,973	696,825	1,245,798
Net Change in Fair Value	2,253,797	1,216,154	3,469,951
	2,802,770	1,912,979	4,715,749
Less Investment Expenses	(64,190)	(48,829)	(113,019)
Net Investment Income	2,738,580	1,864,150	4,602,730
Total Additions	4,164,368	2,431,907	6,596,275
Deductions			
Administration	37,569	94,723	132,292
Benefits and Refunds	1,979,949	679,702	2,659,651
Total Deductions	2,017,518	774,425	2,791,943
Change in Fiduciary Net Position	2,146,850	1,657,482	3,804,332
Net Position Restricted for Pensions			
Beginning	18,860,870	15,736,038	34,596,908
Ending	21,007,720	17,393,520	38,401,240

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, 2017**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,150,000	1,150,000	1,225,109
Contributions - Plan Members	210,000	210,000	200,679
Total Contributions	1,360,000	1,360,000	1,425,788
Investment Income			
Interest Earned	450,000	450,000	548,973
Net Change in Fair Value	1,000,000	1,000,000	2,253,797
	1,450,000	1,450,000	2,802,770
Less Investment Expenses	(70,000)	(70,000)	(64,190)
Net Investment Income	1,380,000	1,380,000	2,738,580
Total Additions	2,740,000	2,740,000	4,164,368
Deductions			
Administration	46,500	46,500	37,569
Benefits and Refunds	2,000,000	2,000,000	1,979,949
Total Deductions	2,046,500	2,046,500	2,017,518
Change in Fiduciary Net Position	693,500	693,500	2,146,850
Net Position Restricted for Pensions			
Beginning			18,860,870
Ending			21,007,720

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, 2017**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 350,000	350,000	375,167
Contributions - Plan Members	185,000	185,000	192,590
Total Contributions	535,000	535,000	567,757
Investment Income			
Interest Earned	450,000	450,000	696,825
Net Change in Fair Value	675,000	675,000	1,216,154
	1,125,000	1,125,000	1,912,979
Less Investment Expenses	(50,000)	(50,000)	(48,829)
Net Investment Income	1,075,000	1,075,000	1,864,150
Total Additions	1,610,000	1,610,000	2,431,907
Deductions			
Administration	54,200	54,200	94,723
Benefits and Refunds	680,000	810,000	679,702
Total Deductions	734,200	864,200	774,425
Change in Fiduciary Net Position	875,800	745,800	1,657,482
Net Position Restricted for Pensions			
Beginning			15,736,038
Ending			17,393,520

VILLAGE OF BARRINGTON, ILLINOIS

Agency Fund

**Schedule of Changes in Assets and Liabilities
For the Fiscal Year Ended December 31, 2017**

	Balances January 1	Additions	Deductions	Balances December 31
Escrow Fund				
ASSETS				
Cash and Investments	\$ 421,275	-	15,862	405,413
LIABILITIES				
Accounts Payable	31,102	-	3,082	28,020
Deposits Payable	390,173	-	12,780	377,393
Total Liabilities	421,275	-	15,862	405,413

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

**Schedule of Insurance in Force
December 31, 2017**

Coverage	Pool Self-Insured Retention	Limits	Expiration Date of Coverage
General Liability	\$3,000,000	\$10,000,000	11/1/18
Automobile Liability	\$3,000,000	\$10,000,000	11/1/18
Uninsured/Underinsured Motorist		\$500,000	11/1/18
Public Officials Liability	\$3,000,000	\$10,000,000	11/1/18
Workers' Compensation	\$1,500,000	Statutory Requirements	11/1/18
Employer's Liability		\$2,500,000	11/1/18
First Party Property	\$450,000	\$250,000,000	11/1/18
		Per Occurrence	
Flood Zone A/V	\$1,000,000	\$3,500,000	11/1/18
Flood Zone (Non-Zone A/V)	\$450,000	\$40,000,000	11/1/18
Contingent Business Interruption (Sales Tax)	\$450,000	\$10,000,000	11/1/18
Scheduled Emergent Vehicles-Agreed Value	\$100,000	Scheduled	11/1/18
Boiler/Machinery	\$150,000	\$50,000,000	11/1/18
Crime and Fidelity	\$100,000		
a. Employee Theft		\$5,000,000	11/1/18
b. Forgery or Alteration		\$5,000,000	11/1/18
c. Credit Card Forgery		\$5,000,000	11/1/18
d. Computer Fraud		\$5,000,000	11/1/18
e. Non-Faithful Performance		\$2,500,000	11/1/18
Public Officials Bond		Statutory Requirements	11/1/18

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. 2017 Agency aggregate cap (100% supplemental assessment level) will be \$67,197,536 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, 2017

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
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>382,500</u>	<u>3,582,500</u>		<u>213,449</u>		<u>169,051</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Refunding Debt Certificate Series of 2015

December 31, 2017

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 Year	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
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>1,910,000</u>	<u>59,200</u>	<u>1,969,200</u>		<u>39,150</u>		<u>20,050</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2017**

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 Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2017	\$ 365,000	16,498	381,498	2018	8,249	2018	8,249

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2017**

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 Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2017	\$ 125,000	5,650	130,650	2018	2,825	2018	2,825

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bond Series of 2015
December 31, 2017**

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 Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
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>7,515,000</u>	<u>2,919,640</u>	<u>10,434,640</u>		<u>1,459,825</u>		<u>1,459,815</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Refunding Source Bond Series of 2017
December 31, 2017**

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	\$6,550,000
Denomination of Bonds	\$5,000
Interest Rates	3.00%
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 Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2017	\$ -	194,317	194,317	2018	96,067	2018	98,250
2018	380,000	196,500	576,500	2019	98,250	2019	98,250
2019	385,000	185,100	570,100	2020	92,550	2020	92,550
2020	500,000	173,550	673,550	2021	86,775	2021	86,775
2021	645,000	158,550	803,550	2022	79,275	2022	79,275
2022	680,000	139,200	819,200	2023	69,600	2023	69,600
2023	750,000	118,800	868,800	2024	59,400	2024	59,400
2024	770,000	96,300	866,300	2025	48,150	2025	48,150
2025	790,000	73,200	863,200	2026	36,600	2026	36,600
2026	815,000	49,500	864,500	2027	24,750	2027	24,750
2027	835,000	25,050	860,050	2028	12,525	2028	12,525
	<u>6,550,000</u>	<u>1,410,067</u>	<u>7,960,067</u>		<u>703,942</u>		<u>706,125</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Refunding Bond Series of 2017
December 31, 2017**

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	\$1,490,000
Denomination of Bonds	\$5,000
Interest Rates	3.00%
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 Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2017	\$ -	44,203	44,203	2018	21,853	2018	22,350
2018	130,000	44,700	174,700	2019	22,350	2019	22,350
2019	130,000	40,800	170,800	2020	20,400	2020	20,400
2020	135,000	36,900	171,900	2021	18,450	2021	18,450
2021	140,000	32,850	172,850	2022	16,425	2022	16,425
2022	145,000	28,650	173,650	2023	14,325	2023	14,325
2023	155,000	24,300	179,300	2024	12,150	2024	12,150
2024	155,000	19,650	174,650	2025	9,825	2025	9,825
2025	160,000	15,000	175,000	2026	7,500	2026	7,500
2026	170,000	10,200	180,200	2027	5,100	2027	5,100
2027	170,000	5,100	175,100	2028	2,550	2028	2,550
	<u>1,490,000</u>	<u>302,353</u>	<u>1,792,353</u>		<u>150,928</u>		<u>151,425</u>

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Refunding Bond Series of 2009A

December 31, 2017

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 Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2017	\$ 410,000	14,350	424,350	2018	7,175	2018	7,175

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2001

December 31, 2017

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 Year	Requirements		
	Principal	Interest	Totals
2018	\$ 100,860	7,232	108,092
2019	103,433	4,659	108,092
2020	106,070	2,021	108,091
	<u>310,363</u>	<u>13,912</u>	<u>324,275</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002

December 31, 2017

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 Year	Requirements		
	Principal	Interest	Totals
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>485,527</u>	<u>32,269</u>	<u>517,796</u>

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002

December 31, 2017

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 Year	Requirements		
	Principal	Interest	Totals
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>315,829</u>	<u>26,536</u>	<u>342,365</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, 2017 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

	2008	2009	2010
Governmental Activities			
Net Investment in Capital Assets	\$ 22,143,188	22,207,895	23,988,144
Restricted	5,698,108	10,203,905	1,317,459
Unrestricted	13,875,358	10,275,791	17,632,609
Total Governmental Activities Net Position	41,716,654	42,687,591	42,938,212
Business-Type Activities			
Net Investment in Capital Assets	21,284,306	13,173,298	20,999,025
Restricted	740,000	740,000	740,000
Unrestricted	4,536,668	13,803,372	5,955,185
Total Business-Type Activities Net Position	26,560,974	27,716,670	27,694,210
Primary Government			
Net Investment in Capital Assets	43,427,494	35,381,193	44,987,169
Restricted	6,438,108	10,943,905	2,057,459
Unrestricted	18,412,026	24,079,163	23,587,794
Total Primary Government Net Position	68,277,628	70,404,261	70,632,422

Data Source: Village Records

2011	2012	2013	2014	2015	2016	2017
34,130,000	36,719,778	35,934,677	38,272,347	40,564,943	41,042,830	43,066,842
1,173,494	848,315	817,639	673,276	432,204	427,967	743,898
17,856,572	17,645,362	17,402,126	15,884,708	(1,567,934)	(5,406,679)	(7,149,764)
53,160,066	55,213,455	54,154,442	54,830,331	39,429,213	36,064,118	36,660,976
23,055,431	23,188,116	26,520,291	29,194,815	29,803,903	27,698,223	32,300,435
740,000	740,000	740,000	740,000	740,000	740,000	740,000
6,279,137	6,940,620	5,866,823	4,385,114	3,284,187	6,667,651	2,521,312
30,074,568	30,868,736	33,127,114	34,319,929	33,828,090	35,105,874	35,561,747
57,185,431	59,907,894	62,454,968	67,467,162	70,368,846	68,741,053	75,367,277
1,913,494	1,588,315	1,557,639	1,413,276	1,172,204	1,167,967	1,483,898
24,135,709	24,585,982	23,268,949	20,269,822	1,716,253	1,260,972	(4,628,452)
83,234,634	86,082,191	87,281,556	89,150,260	73,257,303	71,169,992	72,222,723

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2017 (Unaudited)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental Activities										
General Government	\$ 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	3,034,145
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	765,424
Public Safety	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	9,495,896
Public Works	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	3,025,198
Engineering & Building	395,259	334,134	-	-	-	-	-	-	-	-
Interest on Long-Term Debt	773,932	629,024	679,315	606,265	578,906	523,144	477,392	357,412	337,469	318,112
Total Governmental Activities Expenses	25,589,133	15,147,330	16,681,383	18,264,094	17,778,461	18,957,525	16,461,141	19,996,210	19,331,248	16,638,775
Business-Type Activities										
Waterworks and Sewerage	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	5,471,351
Parking	937,201	766,736	804,079	888,517	905,422	848,443	1,204,645	1,018,293	1,054,772	1,002,089
Recycling and Refuse	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	1,153,809
White House	-	-	-	-	-	54,144	98,230	1,847,233	700,938	693,893
Total Business-Type Activities Net Position	7,234,002	6,415,939	7,041,690	7,165,222	6,639,163	7,237,575	7,612,988	9,665,971	8,651,442	8,321,142
Total Primary Government Expenses	32,823,135	21,563,269	23,723,073	25,429,316	24,417,624	26,195,100	24,074,129	29,662,181	27,982,690	24,959,917
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	674,304	598,190	515,348	493,517	629,804	662,122	741,486	789,456	759,352	634,335
Development Services	-	-	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182
Public Safety	5,574,522	4,645,076	4,216,513	4,450,710	4,487,599	4,753,001	720,675	718,399	879,039	772,063
Public Works	-	-	-	-	-	-	-	-	-	-
Engineering & Building	490,148	380,561	-	-	-	-	-	-	-	-
Operating Grants/Contributions	443,598	837,011	219,973	897,998	138,765	132,785	142,525	129,967	129,802	129,669
Capital Grants/Contributions	-	-	-	10,150,464	1,818,475	1,526,472	1,910,866	75,483	279,522	59,413
Total Governmental Activities Program Revenues	7,182,572	6,460,838	5,231,518	16,476,994	7,533,195	7,594,181	4,084,639	2,282,027	2,808,570	2,666,662
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	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	5,574,187
Parking	745,839	1,218,456	830,261	822,280	809,436	857,200	869,028	887,007	915,855	944,783
Recycling and Refuse	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	1,201,551
White House	-	-	-	-	-	130,187	-	45,054	129,576	360,974
Operating Grants/Contributions	-	-	-	-	-	34,752	1,250,387	1,455,026	2,187,828	1,091,153
Capital Grants/Contributions	407,635	76,970	2,000	183,040	-	-	-	238,671	-	-
Total Business-Type Activities Program Revenues	6,278,104	6,674,706	6,648,211	6,955,049	7,211,030	7,192,940	8,409,007	8,998,529	9,734,438	9,172,648
Total Primary Government Program Revenues	13,460,676	13,135,544	11,879,729	23,432,043	14,744,225	14,787,121	12,493,646	11,280,556	12,543,008	11,839,310

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (Expense) Revenue										
Governmental Activities	\$ (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)	(13,972,113)
Business-Type Activities	258,767	(393,479)	(210,173)	571,867	(44,635)	796,019	796,019	(667,442)	1,082,996	851,506
Total Primary Government Net Revenue (Expense)	(8,427,725)	(11,843,344)	(1,997,273)	(9,673,399)	(11,407,979)	(11,580,483)	(11,580,483)	(18,381,625)	(15,439,682)	(13,120,607)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	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	4,870,375
Telecommunication/Utility Taxes	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	1,200,917
Other Taxes	347,965	306,037	626,392	841,313	1,118,873	1,154,516	995,787	874,416	847,258	717,728
Intergovernmental - Unrestricted										
Sales Taxes	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	5,486,491
Income Taxes	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650	992,123	938,203
Interest Income	553,869	192,365	87,875	85,863	150,527	201,654	202,938	309,864	317,129	259,036
Miscellaneous	297,185	159,536	131,414	633,399	546,669	309,134	768,272	446,294	335,662	493,308
Transfers - Internal Activity	(5,000)	(838,675)	(5,000)	-	-	(2,146,497)	(251,581)	(100,000)	-	602,913
Total Governmental Activities	11,642,456	9,816,825	11,356,486	12,008,954	12,298,655	10,304,331	13,052,391	13,026,227	13,157,583	14,568,971
Business-Type Activities										
Property Taxes	-	1,480	134,702	27,838	28,093	-	-	-	-	-
Interest Income	6,024	44,849	41,164	19,416	16,382	13,622	2,277	14,279	52,954	74,111
Miscellaneous	213,238	11,925	190,153	149,998	177,826	142,894	142,938	139,557	141,834	133,169
Transfers - Internal Activity	5,000	838,675	5,000	-	-	2,146,497	251,581	100,000	-	(602,913)
Total Business-Type Activities	224,262	896,929	371,019	197,252	222,301	2,303,013	396,796	253,836	194,788	(395,633)
Total Primary Government	11,866,718	10,713,754	11,727,505	12,206,206	12,520,956	12,607,344	13,449,187	13,280,063	13,352,371	14,173,338
Changes in Net Position										
Governmental Activities	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)	596,858
Business-Type Activities	483,029	503,450	160,846	769,119	177,666	3,099,032	1,192,815	(413,606)	1,277,784	455,873
Total Primary Government	3,438,993	(1,129,590)	9,730,232	2,532,807	1,112,977	1,026,861	1,868,704	(5,101,562)	(2,087,311)	1,052,731

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

	2008	2009	2010	2011
General Fund				
Reserved	\$ 1,339,955	1,349,385	-	-
Unreserved	8,763,464	8,755,531	-	-
Nonspendable	-	-	21,988	43,519
Restricted	-	-	1,201,636	848,315
Committed	-	-	-	-
Assigned	-	-	3,869,739	3,834,356
Unassigned	-	-	5,041,380	5,494,130
Total General Fund	10,103,419	10,104,916	10,134,743	10,220,320
All Other Governmental Funds				
Reserved	7,670,593	7,621,787	-	-
Unreserved, Reported in:				
TIF Redevelopment	(5,970,112)	(5,547,862)	-	-
Capital Projects Funds	2,870,724	6,997,259	-	-
Nonspendable	-	-	6,700,000	6,700,000
Restricted	-	-	635,039	458,630
Committed	-	-	1,659,500	1,731,400
Assigned	-	-	4,353,999	4,436,525
Unassigned	-	-	(5,503,264)	(6,020,833)
Total All Other Governmental Funds	4,571,205	9,071,184	7,845,274	7,305,722
Total Governmental Funds	14,674,624	19,176,100	17,980,017	17,526,042

Data Source: Village Records

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

2012	2013	2014	2015	2016	2017
-	-	-	-	-	-
-	-	-	-	-	-
31,066	6,667	16,804	30,591	11,599	31,237
821,375	817,639	673,276	432,204	427,967	743,898
-	-	-	19,499	18,176	21,030
3,978,545	4,047,918	3,211,758	3,441,788	3,544,039	3,650,739
5,483,887	5,551,799	4,589,908	4,637,687	4,637,527	4,680,535
10,314,873	10,424,023	8,491,746	8,561,769	8,639,308	9,127,439
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,700,000	6,980,000	7,430,161	181	155	1,959
50,264	51,497	62,419	48,726	26,591	32,474
1,470,000	1,520,000	1,118,896	1,118,896	2,003,523	1,872,570
5,120,685	4,749,947	5,282,368	12,081,298	11,440,000	11,140,000
(6,647,769)	(6,920,146)	(7,450,523)	(7,836,927)	(7,389,911)	(7,475,795)
6,693,180	6,381,298	6,443,321	5,412,174	6,080,358	5,571,208
17,008,053	16,805,321	14,935,067	13,973,943	14,719,666	14,698,647

VILLAGE OF BARRINGTON, ILLINOIS

**General Governmental Revenues by Source - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

Fiscal Year	2008	2009	2010	2011
Taxes				
Property Taxes	\$ 4,619,999	4,635,436	4,525,566	4,508,802
Auto Rental Tax	18,117	15,445	14,895	17,006
Replacement Tax	132,789	112,406	120,123	106,832
Foreign Fire Insurance Tax	28,952	41,544	39,629	39,668
Hotel/Motel Tax	18,855	11,748	10,855	9,672
Utility Tax	650,249	704,226	884,318	862,921
Telecommunications Tax	514,353	601,656	749,670	684,808
	<u>5,983,314</u>	<u>6,122,461</u>	<u>6,345,056</u>	<u>6,229,709</u>
Licenses and Permits	490,148	380,561	279,684	484,305
Intergovernmental Revenues				
Sales Tax	3,702,421	3,229,784	3,561,253	3,799,128
Income Tax	961,415	826,460	794,998	809,961
Local Use Tax	149,252	124,894	133,742	149,922
Motor Fuel Tax (1)	-	-	307,148	300,972
Other	443,598	837,011	219,973	897,998
	<u>5,256,686</u>	<u>5,018,149</u>	<u>5,017,114</u>	<u>5,957,981</u>
Charges for Services	5,572,153	4,614,155	5,167,529	5,307,587
Fines and Forfeitures	107,208	138,928	132,724	164,417
Village Property Usage	569,465	487,608	465,648	462,223
Investment Income	469,308	154,901	87,875	85,863
Miscellaneous Revenues	242,817	1,096,204	131,414	633,399
Totals	<u>18,691,099</u>	<u>18,012,967</u>	<u>17,627,044</u>	<u>19,325,484</u>

(1) Included in Other prior to 2010.

Data Source: Village Records

2012	2013	2014	2015	2016	2017
4,592,092	4,645,570	4,597,511	4,552,929	4,473,765	4,870,375
12,670	12,123	13,771	13,306	16,628	13,437
106,564	117,463	121,187	129,228	115,183	120,906
45,286	33,312	56,048	41,873	40,078	44,512
11,374	10,947	11,666	10,187	9,982	8,671
791,874	811,363	882,346	750,317	738,451	723,137
708,177	601,283	532,154	544,130	514,016	477,780
6,268,037	6,232,061	6,214,683	6,041,970	5,908,103	6,258,818
458,552	519,801	569,087	568,722	760,855	1,071,182
3,951,956	4,239,686	4,619,406	4,708,853	5,095,185	5,486,491
915,574	995,848	977,989	1,116,650	992,123	938,203
161,915	174,981	198,621	228,050	246,449	266,795
303,977	297,464	322,063	274,546	262,932	263,407
1,188,133	1,287,212	2,053,391	205,450	409,324	189,082
6,521,555	6,995,191	8,171,470	6,533,549	7,006,013	7,143,978
5,376,357	5,591,708	1,637,842	1,638,797	1,854,364	1,734,641
159,669	190,971	140,990	138,644	86,885	101,968
603,762	635,644	703,329	749,924	724,942	597,589
150,527	201,654	202,938	309,864	317,129	259,036
546,669	309,134	768,272	446,294	335,662	493,308
20,085,128	20,676,164	18,408,611	16,427,764	16,993,953	17,660,520

VILLAGE OF BARRINGTON, ILLINOIS

**General Governmental Expenditures by Function - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

Fiscal Year	2008	2009	2010	2011
General Government	\$ 3,936,297	3,351,097	3,121,523	2,779,361
Public Safety	10,394,285	10,274,437	1,017,376	9,524,164
Public Works	2,116,136	1,518,748	9,340,393	1,988,131
Economic & Community Development	7,303,325	574,011	1,814,493	1,637,571
Engineering & Building	395,259	334,134	-	-
Capital Projects	1,845,703	894,467	1,787,400	2,084,899
Debt Service				
Principal	530,000	800,000	1,035,000	1,150,000
Interest	579,136	625,412	701,942	615,333
Totals	27,100,141	18,372,306	18,818,127	19,779,459

Data Source: Village Records

2012	2013	2014	2015	2016	2017
2,641,869	2,933,310	2,724,321	2,780,767	2,716,628	3,312,021
9,514,546	10,267,131	7,733,314	7,732,160	7,805,560	7,942,253
1,882,351	1,971,213	2,019,492	1,968,700	1,993,430	1,976,240
3,077,868	1,020,296	1,176,952	1,039,869	996,177	572,745
-	-	-	-	-	-
2,899,194	2,679,933	4,415,345	1,840,978	1,641,653	2,392,265
1,721,812	1,477,610	1,468,540	1,521,951	1,632,465	1,736,197
708,913	529,403	489,320	452,906	344,856	308,362
22,446,553	20,878,896	20,027,284	17,337,331	17,130,769	18,240,083

VILLAGE OF BARRINGTON, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

	2008	2009	2010	2011
Revenues				
Taxes	\$ 5,983,314	6,122,461	6,345,056	6,229,709
Licenses and Permits	490,148	380,561	279,684	484,305
Intergovernmental	5,256,686	5,018,149	5,017,114	5,957,981
Charges for Services	5,572,153	4,614,155	5,167,529	5,307,587
Fines and Forfeitures	107,208	138,928	132,724	164,417
Village Property Usage	569,465	487,608	465,648	462,223
Investment Income	469,308	154,901	87,875	85,863
Miscellaneous Revenue	242,817	1,096,204	131,414	633,399
Total Revenues	18,691,099	18,012,967	17,627,044	19,325,484
Expenditures				
General Government	3,936,297	3,351,097	3,121,523	2,779,361
Development Services	7,303,325	574,011	1,017,376	1,637,571
Public Safety	10,394,285	10,274,437	9,340,393	9,524,164
Public Works	2,116,136	1,518,748	1,814,493	1,988,131
Engineering & Building	395,259	334,134	-	-
Capital Outlay	1,845,703	894,467	1,787,400	2,084,899
Debt Service				
Principal	530,000	800,000	1,035,000	1,150,000
Interest and Fiscal Charges	579,136	625,412	701,942	615,333
Total Expenditures	27,100,141	18,372,306	18,818,127	19,779,459
Excess of Revenues Over (Under) Expenditures	(8,409,042)	(359,339)	(1,191,083)	(453,975)
Other Financing Sources (Uses)				
Transfers In	-	3,619,507	880,000	1,200,000
Transfers Out	(5,000)	(5,000)	(885,000)	(1,200,000)
Gain on Sale of Capital Assets	-	-	-	-
Debt Issuance	-	8,440,000	-	-
Payment to Escrow Agent	-	(5,975,000)	-	-
Premium on Debt Issuance	-	-	-	-
	(5,000)	6,079,507	(5,000)	-
Net Change in Fund Balances	(8,414,042)	5,720,168	(1,196,083)	(453,975)
Debt Service as a Percentage of Noncapital Expenditures	4.23%	9.16%	9.71%	21.20%

Data Source: Village Records

2012	2013	2014	2015	2016	2017
6,268,037	6,232,061	6,214,683	6,041,970	5,908,103	6,258,818
458,552	519,801	569,087	568,722	760,855	1,071,182
6,521,555	6,995,191	8,171,470	6,533,549	7,006,013	7,143,978
5,376,357	5,591,708	1,637,842	1,638,797	1,854,364	1,734,641
159,669	190,971	140,990	138,644	86,885	101,968
603,762	635,644	703,329	749,924	724,942	597,589
150,527	201,654	202,938	309,864	317,129	259,036
546,669	309,134	768,272	446,294	335,662	493,308
20,085,128	20,676,164	18,408,611	16,427,764	16,993,953	17,660,520
2,641,869	2,933,310	2,724,321	2,780,767	2,716,628	3,312,021
3,077,868	1,020,296	1,176,952	1,039,869	996,177	572,745
9,514,546	10,267,131	7,733,314	7,732,160	7,805,560	7,942,253
1,882,351	1,971,213	2,019,492	1,968,700	1,993,430	1,976,240
-	-	-	-	-	-
2,899,194	2,679,933	4,415,345	1,840,978	1,641,653	2,392,265
1,721,812	1,477,610	1,468,540	1,521,951	1,632,465	1,736,197
708,913	529,403	489,320	452,906	344,856	308,362
22,446,553	20,878,896	20,027,284	17,337,331	17,130,769	18,240,083
(2,361,425)	(202,732)	(1,618,673)	(909,567)	(136,816)	(579,563)
1,375,000	1,150,000	3,028,419	1,190,000	1,595,000	1,902,913
(1,375,000)	(1,150,000)	(3,280,000)	(1,290,000)	(1,595,000)	(1,300,000)
-	-	-	-	882,539	-
6,350,000	-	-	2,960,000	-	1,490,000
(4,660,620)	-	-	(2,993,969)	-	(1,534,369)
154,056	-	-	82,412	-	-
1,843,436	-	(251,581)	(51,557)	882,539	558,544
(517,989)	(202,732)	(1,870,254)	(961,124)	745,723	(21,019)
13.00%	10.18%	10.82%	12.55%	12.12%	12.04%

VILLAGE OF BARRINGTON, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2017 (Unaudited)**

Tax Levy Year	Residential Property	Farm
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
2016	230,803,576	-

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
\$ 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
81,436,622	8,043,886	320,284,084	480,861	320,764,945	0.633

VILLAGE OF BARRINGTON, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2017 (Unaudited)**

Tax Levy Year	Residential Property	Farm
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	-
2016	205,840,878	-

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
\$ 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
81,771,100	117,630	287,729,608	1,018,018	288,747,626	0.658

VILLAGE OF BARRINGTON, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2017 (Unaudited)**

	2007	2008	2009
Village of Barrington			
General Corporate rate	0.309	0.271	0.254
Police and Fire Pension	0.057	0.080	0.105
Debt Service Rate	0.129	0.121	0.101
Total Direct Tax Rate	<u>0.495</u>	<u>0.472</u>	<u>0.460</u>
Overlapping Rates for Barrington Township			
School District #220	3.201	3.034	3.036
College District #512	0.260	0.256	0.258
Barrington Public Library District	0.166	0.157	0.157
Barrington Park District	0.494	0.510	0.532
County of Cook	0.458	0.415	0.394
Cook County Forest Preserve	0.053	0.051	0.049
Cook County Mosquito	0.008	0.008	0.008
Barrington Township	<u>0.023</u>	<u>0.022</u>	<u>0.020</u>
Total Direct & Overlapping Tax Rate Barrington Township	<u><u>5.158</u></u>	<u><u>4.925</u></u>	<u><u>4.914</u></u>
Village of Barrington Percent of Total	9.60%	9.59%	9.36%
Overlapping Rates for Palatine Township			
School District #220	3.201	3.034	3.036
College District #512	0.260	0.256	0.258
Barrington Public Library District	0.166	0.157	0.157
Barrington Park District	0.494	0.510	0.532
County of Cook	0.458	0.415	0.394
Cook County Forest Preserve	0.053	0.051	0.049
Cook County Mosquito	0.008	0.008	0.008
Palatine Township	<u>0.023</u>	<u>0.022</u>	<u>0.020</u>
Total Direct & Overlapping Tax Rate Palatine Township	<u><u>5.158</u></u>	<u><u>4.925</u></u>	<u><u>4.914</u></u>
Village of Barrington Percent of Total	9.60%	9.59%	9.36%
Special Tax District #1 - Cook County	<u>0.099</u>	<u>0.100</u>	<u>0.100</u>
Special Tax District #16 - Cook County	<u>0.907</u>	<u>2.302</u>	<u>7.081</u>
Special Tax District #17 - Cook County	<u>8.369</u>	<u>7.036</u>	<u>7.036</u>

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.

2010	2011	2012	2013	2014	2015	2016
0.270	0.311	0.355	0.387	0.384	0.397	0.304
0.119	0.120	0.136	0.166	0.183	0.192	0.195
0.115	0.126	0.138	0.153	0.150	0.159	0.134
0.504	0.557	0.629	0.706	0.717	0.749	0.633
3.343	3.788	4.292	4.807	4.953	5.126	4.538
0.295	0.334	0.373	0.444	0.451	0.466	0.416
0.172	0.195	0.223	0.248	0.258	0.266	0.231
0.601	0.673	0.767	0.855	0.867	0.895	0.763
0.423	0.462	0.531	0.560	0.568	0.552	0.533
0.051	0.058	0.063	0.069	0.069	0.069	0.063
0.009	0.010	0.011	0.130	0.013	0.011	-
0.022	0.026	0.028	0.032	0.033	0.033	0.031
5.420	6.103	6.917	7.851	7.929	8.167	7.208
9.30%	9.13%	9.10%	8.99%	9.04%	9.17%	8.78%
3.343	3.788	4.292	4.807	4.953	5.126	4.538
0.295	0.334	0.373	0.444	0.451	0.466	0.416
0.172	0.195	0.223	0.248	0.258	0.266	0.231
0.601	0.673	0.767	0.855	0.867	0.895	0.763
0.423	0.462	0.531	0.560	0.568	0.552	0.533
0.051	0.058	0.063	0.069	0.069	0.069	0.063
0.009	0.010	0.011	0.130	0.013	0.013	-
0.423	0.044	0.049	0.058	0.083	0.081	0.145
5.821	6.121	6.938	7.877	7.979	8.217	7.322
8.66%	9.10%	9.07%	8.96%	8.99%	9.12%	8.65%
0.100	0.100	0.100	0.100	0.100	0.100	0.099
7.081	-	-	-	-	-	-
7.036	4.328	-	-	-	-	-

VILLAGE OF BARRINGTON, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Lake County
December 31, 2017 (Unaudited)**

	2007	2008	2009
Village of Barrington			
General Corporate rate	0.352	0.281	0.283
Police and Fire Pension	0.055	0.080	0.121
Debt Service Rate	0.122	0.121	0.112
Total Direct Tax Rate	0.529	0.482	0.516
Overlapping Rates for Cuba Township			
School District #220	3.023	3.064	3.270
College District #512	0.269	0.278	0.310
Barrington Public Library District	0.152	0.150	0.160
Barrington Park District	0.458	0.499	0.580
County of Lake	0.444	0.453	0.460
Lake County Forest Preserve	0.201	0.199	0.200
Cuba Township	0.077	0.237	0.070
Cuba Township Gravel	0.135	-	-
Cuba Township Road and Bridge	0.029	-	-
Total Direct & Overlapping Tax Rate Cuba Township	4.788	5.362	5.566
Village of Barrington Percent of Total	11.05%	8.99%	9.27%
Overlapping Rates for Ela Township			
School District #220	3.023	3.064	3.272
College District #512	0.269	0.278	0.312
Barrington Public Library District	0.152	0.150	0.161
Barrington Park District	0.458	0.499	0.576
County of Lake	0.444	0.453	0.464
Lake County Forest Preserve	0.201	0.199	0.200
Ela Township	0.082	0.127	0.084
Ela Township Gravel	0.032	-	-
Ela Township Road and Bridge	0.010	-	-
Total Direct and Overlapping Tax Rate Ela Township	4.671	5.252	5.585
Village of Barrington Percent of Total	11.33%	9.18%	9.24%
Special Tax District #1 - Lake County	0.100	0.100	0.100
Special Tax District #3 - Lake County	0.220	0.212	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.

2010	2011	2012	2013	2014	2015	2016
0.294	0.329	0.363	0.365	0.376	0.345	0.322
0.121	0.126	0.147	0.164	0.182	0.168	0.198
0.137	0.131	0.141	0.146	0.146	0.138	0.137
0.552	0.586	0.651	0.675	0.704	0.651	0.658
3.438	3.661	4.292	4.607	4.697	4.470	4.437
0.305	0.332	0.427	0.436	0.453	0.435	0.401
0.170	0.185	0.213	0.228	0.231	0.225	0.220
0.630	0.668	0.761	0.784	0.810	0.754	0.750
0.505	0.554	0.608	0.663	0.682	0.663	0.632
0.198	0.201	0.212	0.218	0.210	0.208	0.193
0.078	0.083	0.088	0.094	0.098	0.097	0.093
-	-	-	-	-	-	-
-	-	-	0.170	0.183	0.181	0.174
5.876	6.270	7.252	7.875	8.068	7.684	7.559
9.39%	9.35%	8.98%	8.57%	8.73%	8.48%	8.71%
3.438	3.661	4.292	4.607	4.697	4.470	4.437
0.305	0.332	0.427	0.436	0.453	0.391	0.401
0.170	0.185	0.213	0.228	0.231	0.225	0.220
0.630	0.668	0.761	0.784	0.810	0.754	0.750
0.505	0.554	0.608	0.663	0.682	0.663	0.632
0.198	0.201	0.212	0.218	0.210	0.208	0.193
0.091	0.990	0.088	0.100	0.100	0.098	0.095
-	-	-	-	-	-	-
-	-	-	0.057	0.055	0.055	0.053
5.889	7.177	7.252	7.768	7.944	7.515	7.439
9.37%	8.16%	8.98%	8.69%	8.86%	8.67%	8.85%
0.100	0.100	0.100	0.100	0.100	0.100	0.100
0.212	0.254	0.248	0.272	0.272	0.272	0.228

VILLAGE OF BARRINGTON, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2017 (Unaudited)**

Taxpayer	2017			2008		
	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	\$ 19,332,160	1	3.51%	\$ 11,998,800	1	2.10%
Alden Estates	7,943,186	2	1.44%			
MotorWerks	6,372,805	3	1.16%	4,556,588	5	0.80%
Bourns/GE Capital Medical Services	5,982,325	4	1.09%	8,559,449	2	1.50%
Advocate Health Center	5,089,700	5	0.93%			
Pepsico/Quaker Oats	4,630,705	6	0.84%	2,160,479	8	0.38%
Hamilton Partners	4,484,187	7	0.82%	7,927,171	3	1.39%
18 Dundee LLC	3,899,414	8	0.71%			
Barrington Village Center	3,300,784	9	0.60%			
The Foundry Center Inc	3,236,789	10	0.59%	3,728,066	6	0.65%
Welsh Buildings				5,554,511	4	0.97%
Jetco Properties				2,889,055	7	0.51%
The Pepper Companies				2,063,004	9	0.36%
Harris Bank				1,770,423	10	0.31%
	<u>64,272,055</u>		<u>11.68%</u>	<u>51,207,546</u>		<u>8.97%</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, 2017 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2017 (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	
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%
2017	2016	3,929,723	1,897,974	1,941,605	3,839,579	97.71%

Data Sources: Cook and Lake County Extension Offices

		Collections in Subsequent Years		Total Collections to Date	
Lake County Collections		Cook County Collections	Total Collections	Amount	Percentage of Levy
\$ 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%
39		248	287	3,820,973	99.24%
-		-	-	3,839,579	97.71%

VILLAGE OF BARRINGTON, ILLINOIS

**Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2017 (Unaudited)**

	2008	2009	2010	2011
General Merchandise	\$ -	-	310,032	862,461
Food	3,668,594	3,304,605	3,489,465	3,708,071
Drinking and Eating Places	7,984,064	7,228,708	10,221,790	10,427,020
Apparel	2,223,367	1,526,388	1,301,813	1,558,386
Furniture and H.H. and Radio	12,368,135	8,979,191	8,462,082	6,861,176
Lumber, Building, Hardware	2,731,774	-	401,661	338,635
Automobile and Filling Stations	125,595,818	108,177,081	119,459,071	121,042,366
Drugs and Misc. Retail	12,277,117	12,919,143	9,327,655	12,636,352
Agriculture and All Others	10,605,073	7,279,622	12,808,511	9,379,346
Manufacturers	-	3,520,601	3,444,264	3,225,291
Totals	177,453,942	152,935,339	169,226,344	170,039,104
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2012	2013	2014	2015	2016	2017
-	-	-	-	-	-
4,182,949	4,373,742	4,029,736	4,277,713	3,658,856	3,351,335
10,641,555	10,952,571	11,804,793	13,673,577	18,030,846	18,365,127
1,434,129	1,703,737	-	1,547,597	-	-
133,312	3,343,079	2,582,395	2,098,040	2,097,950	2,230,207
-	-	1,648,214	3,808,008	5,204,694	7,907,257
124,782,257	137,688,323	155,553,514	177,549,263	216,965,040	249,364,596
14,525,378	15,467,630	16,373,022	15,629,336	15,009,717	13,962,603
20,158,741	8,017,783	7,832,199	6,334,887	8,458,299	8,098,989
3,313,741	3,165,866	5,054,299	3,790,607	3,095,333	2,330,265
179,172,062	184,712,731	204,878,172	228,709,028	272,520,735	305,610,379
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, 2017 (Unaudited)**

	2008	2009	2010	2011
General Merchandise	\$ -	-	-	-
Food	31,636,161	29,420,921	25,537,665	24,471,677
Drinking and Eating Places	7,890,660	8,131,593	8,236,061	9,990,319
Apparel	4,706,710	4,002,358	8,398,785	3,816,543
Furniture and H.H. and Radio	7,055,920	4,764,192	6,383,503	10,767,763
Lumber, Building, Hardware	2,996,035	1,319,533	1,261,549	648,822
Automobile and Filling Stations	80,674,148	76,241,458	85,263,879	105,335,615
Drugs and Misc. Retail	25,207,826	23,107,891	39,132,207	41,906,671
Agriculture and All Others	33,124,004	23,398,561	12,761,242	12,917,933
Manufacturers	-	-	-	-
Totals	193,291,464	170,386,507	186,974,891	209,855,343
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2012	2013	2014	2015	2016	2017
-	-	-	-	-	249,730
26,833,287	34,591,700	38,842,977	48,120,576	46,825,798	50,145,719
11,466,059	11,798,091	12,615,797	11,500,751	11,943,039	11,649,454
2,898,147	2,441,033	2,094,368	1,645,814	1,140,444	5,621
9,994,952	10,190,466	9,017,443	3,090,790	3,377,550	3,256,015
274,892	268,732	-	-	152,721	551,528
111,315,900	126,095,041	138,921,787	132,690,857	128,198,370	129,347,702
43,497,617	42,713,101	41,926,696	31,010,178	31,582,365	32,704,484
9,742,690	11,157,678	13,112,182	13,797,916	13,770,032	14,998,812
-	-	531,136	319,365	-	316,088
216,023,544	239,255,842	257,062,386	242,176,247	236,990,319	243,225,153
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, 2017 (Unaudited)**

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
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%
2017	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, 2017 (Unaudited)**

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
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%
2017	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, 2017 (Unaudited)**

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
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
2017	410,000	1,615,000	546,425	5,110,000

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)
\$ 1,290,000	\$ 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
14,964,189	1,111,719	1,100,000	24,857,333	3.97%	2,407.02

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, 2017 (Unaudited)

Fiscal Year	(1) Population	(2) Assessed Value	Outstanding General Bonded Debt	Less Amounts Available for Debt Service	Net General Bonded Debt	Ratio of Outstanding General Obligation Bonded Debt to Assessed Value	Outstanding General Obligation Bonded Debt Per Capita
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	10,168	706,366,747	5,305,000	309,860	4,995,140	.71%	491.26
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	-	1,185,000	.22%	114.75
2017	10,327	609,512,571	410,000	-	410,000	.07%	39.70

Data Sources

- (1) 2000 census figure used for fiscal years ending 2008 through 2009. 2010 census figure used for fiscal year ending 2010 through 2017.
- (2) Equalized value from Cook and Lake County Tax Extension Offices.

VILLAGE OF BARRINGTON, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
December 31, 2017 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	\$ 7,681,425	100.00%	\$ 7,681,425
Barrington Park District	18,687,417	74.32%	13,888,488
Unit School District #220	44,855,578	17.93%	8,042,605
College District #512	143,712,252	3.07%	4,411,966
Lake County Forest Preserve	279,134,532	1.19%	3,311,195
Cook County Forest Preserve District	256,773,713	1.19%	3,045,943
County of Cook	3,397,806,079	0.43%	14,610,566
Total Overlapping Debt	4,140,969,571		47,310,764
Totals	4,148,650,996		54,992,189

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, 2017 (Unaudited)**

Fiscal Year	(1) Population	(2) Personal Income	(3) Per Capita Income	(3) Median Age	(3) Education Level in Years of Formal Schooling	(3) School Enrollment	(3) Unemployment Percentage
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	6.4%
2011	10,327	549,241,495	53,185	40	16	3,102	7.2%
2012	10,327	563,854,200	54,600	43	16	3,194	8.2%
2013	10,327	563,854,200	54,600	43	16	3,194	8.7%
2014	10,327	563,854,200	54,600	43	16	3,194	7.8%
2015	10,327	563,854,200	54,600	43	16	3,194	5.8%
2016	10,327	590,208,704	57,152	43	16	3,194	4.9%
2017	10,327	625,568,352	60,576	43	16	3,194	4.9%

Data Sources

- (1) The 2008 through 2009 figures are based on the 2000 Census Population number. The 2010 through 2017 figures are based on the 2010 Census Population number.
- (2) The 2008 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 2012-2017 figures are based on the American Community 5-Year Estimates, which is produced by the US Census Bureau.
- (3) The 2008 through 2017 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, 2017 (Unaudited)**

Employer	2017			2006		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,197	1	10.41%	860	1	7.17%
Pepsico (Quaker Oats)	380	2	3.30%	322	3	2.68%
Barrington Park District	365	3	3.17%			
Garlands	310	4	2.70%	142	8	1.18%
Motorwerks of Barrington	286	5	2.49%	291	4	2.42%
Pepper Construction	224	6	1.95%	132	10	1.10%
Barrington Transportation	195	7	1.70%	150	6	1.25%
Wickstrom Ford	162	8	1.41%			
Jewel Food Store	140	9	1.22%	170	5	1.42%
Heinen's	126	10	1.10%			
GE Capital Medical Services				350	2	2.92%
Goodrich ISR Barrington				150	6	1.25%
Hospice of Northeast IL				100	7	0.83%
Village of Barrington				134	9	1.12%
	<u>3,385</u>		<u>29.43%</u>	<u>2,801</u>		<u>23.34%</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, 2017 (Unaudited)**

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Administration	5.20	5.20	4.70	4.70	3.85	4.05	4.05	4.10	4.10	4.10
Finance	4.51	2.61	2.55	2.55	2.52	2.87	2.85	2.65	2.95	2.95
Communications & Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.25
Public Works	10.10	8.70	8.48	8.48	9.58	9.77	10.25	10.70	10.75	10.75
Police	40.40	27.45	27.80	27.80	29.50	29.10	30.46	30.35	30.35	30.35
Fire	41.00	40.00	40.00	40.00	41.87	41.87	20.37	20.85	21.85	21.85
Engineering & Building	4.94	3.61	4.57	5.52	5.52	5.82	8.42	6.30	6.30	6.40
Economic & Community Development	4.54	3.01	3.91	2.96	2.69	2.69	1.92	2.00	2.00	1.25
HR/RM	2.70	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Water and Sewer	15.63	17.71	15.88	15.88	17.35	17.65	17.97	17.90	17.65	17.65
Recycling and Refuse	1.79	0.99	1.78	1.78	1.47	1.27	1.45	1.20	1.20	1.20
Central Garage	3.05	3.00	2.25	2.25	2.20	2.20	2.20	2.80	2.80	2.80
Commuter Parking Lot	7.80	7.65	6.65	5.51	6.67	6.17	5.20	5.05	5.20	5.20
Barrington White House	-	-	-	-	-	-	-	0.60	0.30	0.30
Totals	141.66	121.93	120.57	119.43	125.22	125.46	107.14	106.50	107.45	108.05

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2017 (Unaudited)**

Function/Program	2008	2009
Public Works		
Forestry		
Number of Parkway Trees Planted	118	30
Number of Parkway Trees Trimmed	442	173
Number of Parkway Trees Removed	N/A	N/A
Fleet Services		
Number of Vehicles Maintained	75	74
Preventative Maintenance Services	163	124
Public Safety		
Fire (1)		
Number of Fire Calls	1,455	1,336
Number of EMS Calls	1,856	1,867
Number of Training Hours	67,213	16,920
ISO Rating (Village/District)	4/5	4/5
Police		
Part I Crime	209	133
Calls for Service	13,820	12,266
State Tickets Issued	4,775	4,464
Parking Tickets Issued	6,653	3,734
Number of Arrests	784	551
Number of Accident Reports	748	633
Number of Investigations Conducted	373	268
Community Development		
Number of Building Permits Issued	502	498
Number of Building Inspections	1,954	1,532
Number of Property Maintenance Inspections	N/A	N/A
Highways and Streets		
Sidewalk Replaced/Installed (Sq. Ft.)	5,148	5,080
Annual Street Rehab Program (Lin Ft.)	6,000	6,963
Crack Sealing (lbs. installed)	-	10,000
Water and Sewer		
Water Main Breaks	20	35
Hydrants Flushed	952	961
Water Meters Replaced	538	394
Average Water Produced Daily	1,718,000	1,408,370
Average Daily Consumption	1,390,810	1,105,066
Number of metered customers	N/A	N/A
Sanitary Sewer Televising (Feet)	30,413	14,350
Sanitary Sewer Repairs	1,200	-

N/A: Not Available

Data Source: Village Records

2010	2011	2012	2013	2014	2015	2016	2017
129	58	62	92	46	45	45	61
810	1,189	1,026	1,368	662	611	611	1,268
N/A	N/A	N/A	N/A	610	576	576	109
74	76	85	79	76	76	82	90
98	94	106	95	114	90	96	82
1,529	1,701	1,347	1,399	761	699	739	675
1,925	1,851	1,910	1,754	1,078	1,144	1,147	1,151
20,577	34,388	18,369	14,092	14,092	11,269	8,113	6,740
4/5	4/5	4/5	4/5	2	2	2	2
127	160	151	151	113	94	89	144
14,016	13,975	13,199	13,368	13,348	9,625	9,870	11,403
4,577	2,994	4,029	2,581	2,488	1,215	997	2,228
2,459	3,222	3,535	2,837	2,716	3,639	3,436	4,413
496	526	648	422	437	304	488	445
609	580	548	644	595	575	649	548
312	201	183	166	177	166	164	169
582	732	707	821	1,578	1,105	922	901
1,311	1,277	1,982	2,501	2,501	3,203	3,500	4,483
N/A	N/A	N/A	N/A	N/A	N/A	600	502
4,330	3,431	2,400	10,534	4,628	9,645	6,195	17,745
11,240	14,297	6,137	7,160	7,897	1,274	1,465	4,850
-	-	-	-	-	-	25,000	26,500
18	24	48	24	33	37	26	21
978	978	970	978	968	78	998	998
55	44	127	42	53	65	68	58
1,522,000	1,499,000	1,567,000	1,429,000	1,459,621	1,280,890	1,328,556	1,342,981
1,274,000	1,308,000	1,475,000	1,283,000	1,259,981	1,243,142	1,247,151	1,268,880
N/A	N/A	4,464	4,464	4,496	4,506	4,510	4,522
29,175	8,800	34,972	23,210	17,706	58,356	66,000	32,818
1,065	6,675	53	22	18	10	6	4

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2017 (Unaudited)

Function/Program	2008	2009	2010
Police Stations	1	1	1
Fire Stations	3	3	3
Public Works			
Streets (Miles)	70	70	70
Sidewalks (Miles)	27.24	33.84	34.99
Streetlights	824	824	824
Water and Sewer			
Water Mains (Miles)	88.00	88.00	87.00
Fire Hydrants	961	961	978
Sanitary Sewers (Miles)	64	66	66
Sanitary Manholes	913	1,823	1,856

Data Source: Village Records

2011	2012	2013	2014	2015	2016	2017
1	1	1	1	1	1	1
3	3	3	1	1	1	1
70	70	70	70	70	79	79
34.99	34.99	35.28	35.28	35.41	35.43	35.56
824	824	824	824	844	844	844
86.81	86.81	86.81	86.81	86.91	99.50	86.70
978	978	978	978	980	998	998
66	66	66	66	66	68	72
1,857	1,857	1,857	1,857	1,861	1,873	1,906

VILLAGE OF BARRINGTON, ILLINOIS

General Information

December 31, 2017 (Unaudited)

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

Municipal Services and Facilities

Miles of Streets	
State	16
County	2
Village	53

Ten Largest Water/Sewer Users:

	Gallons	Percent of Water Metered
QTG/Pepsico	20,697,000	4.62%
The Garlands	14,925,000	3.33%
Community School District 220	14,795,000	3.30%
Barrington Park District	6,537,000	1.46%
Motor Werks	5,675,000	1.27%
Good Shepherd Health & Fitness	3,793,000	0.85%
Greencastle	3,731,000	0.83%
Wickstrom Ford	3,311,000	0.74%
Alden	2,825,000	0.63%
Fast Eddie's Car Wash	2,580,000	0.58%
Totals	78,869,000	17.61%

Total Gallons Billed 447,849,000

Recreation and Cultural:

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

Municipal Services and Facilities - Continued

Library Statistics:

Number of Volumes	217,332
Audio Recordings	22,630
Video Recordings	23,557
Periodicals (Subscriptions) (Not Including Those Available On-line)	307
Registered Borrowers	34,493
Circulation	1,039,808
Employees (Library)	
Full-Time	37
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)		
General Obligation Refunding Bonds Series of 2017	(Moody's)	Aa1
(Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)		

Data Sources

Village of Barrington reports from the following departments:

- Financial Services
- Public Works

Village of Barrington Deputy Village Clerk