BARRINGTON

Be Inspired.

BUDGET IN BRIEF

JANUARY 1, 2023 - DECEMBER 31, 2023

Village Hall
200 South Hough Street
Barrington, Illinois 60010
(847) 304-3400

Public Safety Facility
400 North Northwest Highway
Barrington, Illinois 60010
(847) 304-3300

Public Works
300 North Raymond Avenue
Barrington, Illinois 60010
(847) 304-3400

Barrington's White House
145 West Main Street
Barrington, Illinois 60010
(224) 512-4284

barrington-il.gov

UNDERSTANDING THE 2023 BUDGET:

THE BUDGET PROCESS

June - July

- Review & refine strategic goals
- Provide next year's budget goals

August - September

- Solicit public input
- Review capital improvement needs
- Development of budget requests

October

- Village Manager & Dept. review of budget requests
- Recommendation for capital spending
- Preliminary Property Tax levy amounts determined
- Village Board provided draft budget and budget discussions

November

- Legal budget published
- Proposed Property Tax Levy
- Budget presentations

December

- Public Hearing
- Adopt Property Tax Levy
- Adopt annual budget

Ongoing

- Monitor budget to actual progress

VILLAGE FUNDS

Three Types of Village Funds

The three types of Village funds are defined by the Governmental Accounting Standards Board, are used by all municipalities, and serve different purposes for the Village.

- **Governmental Funds** are used to account for activities primarily supported by taxes, grants, and similar revenue sources.
- **Proprietary (Enterprise) Funds** are those that are most like funds in the private sector. They are used to account for activities that receive significant support from fees and charges.
- **Fiduciary Funds** are used to account for resources that a government holds as a trustee or agent that ***cannot*** be used to support the government's own programs.

GOVERNMENTAL FUNDS

General Fund
Main Village operating fund. Accounts for essential Village services including police, fire, and public works.

Capital Improvements Fund
Used to account for resources to be used for the acquisition and construction of major capital facilities, Village infrastructure such as roadways, vehicles, and heavy equipment.

Village Center TIF Fund
Used to account for expenses related to the administration of the TIF District and redevelopment activities and improvements provided for in the TIF project plan.

Debt Service Fund
Used to account for the accumulation of resources for, and the payment of, general (governmental) long term debt principal and interest.

ENTERPRISE FUNDS

Water & Sewer Fund
Used to account for the provision of water and sewer services to residents and businesses of the Village and related operational and capital costs.

Parking System Fund
Used to account for the provision of public parking services.

Barrington's White House Fund
Used to account for the event facility for private, cultural, and community event operations, and capital expenses for Barrington's White House.

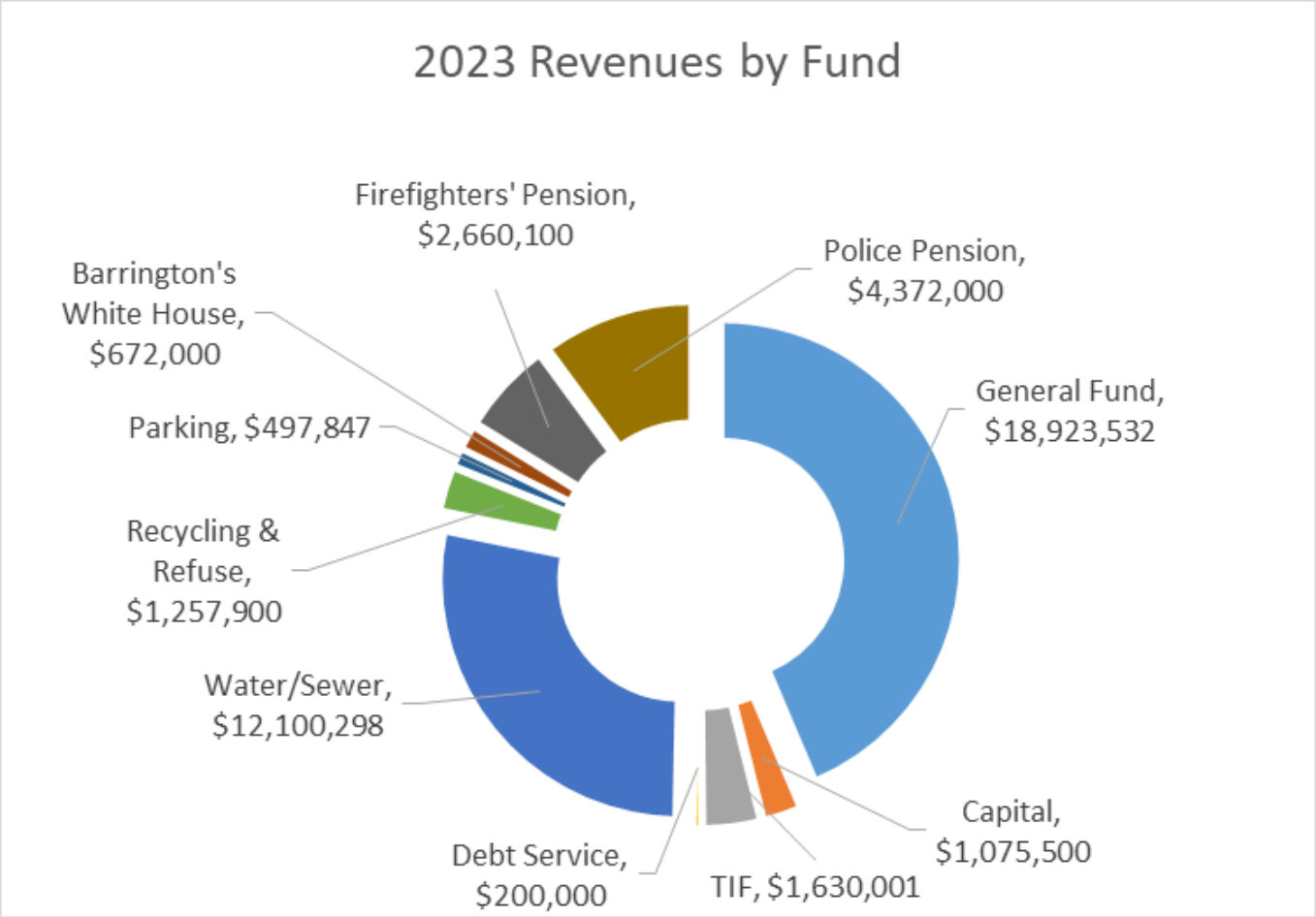
Recycling and Refuse Fund
Used to account for the provision of recycling and refuse collection services.

FIDUCIARY FUNDS

Police Pension Fund
Used to account for the accumulation of funds to be used for retirement pensions for the Village's sworn police personnel.

Firefighters' Pension Fund
Used to account for the accumulation of funds to be used for retirement pensions for the Village's sworn firefighter/paramedic personnel.

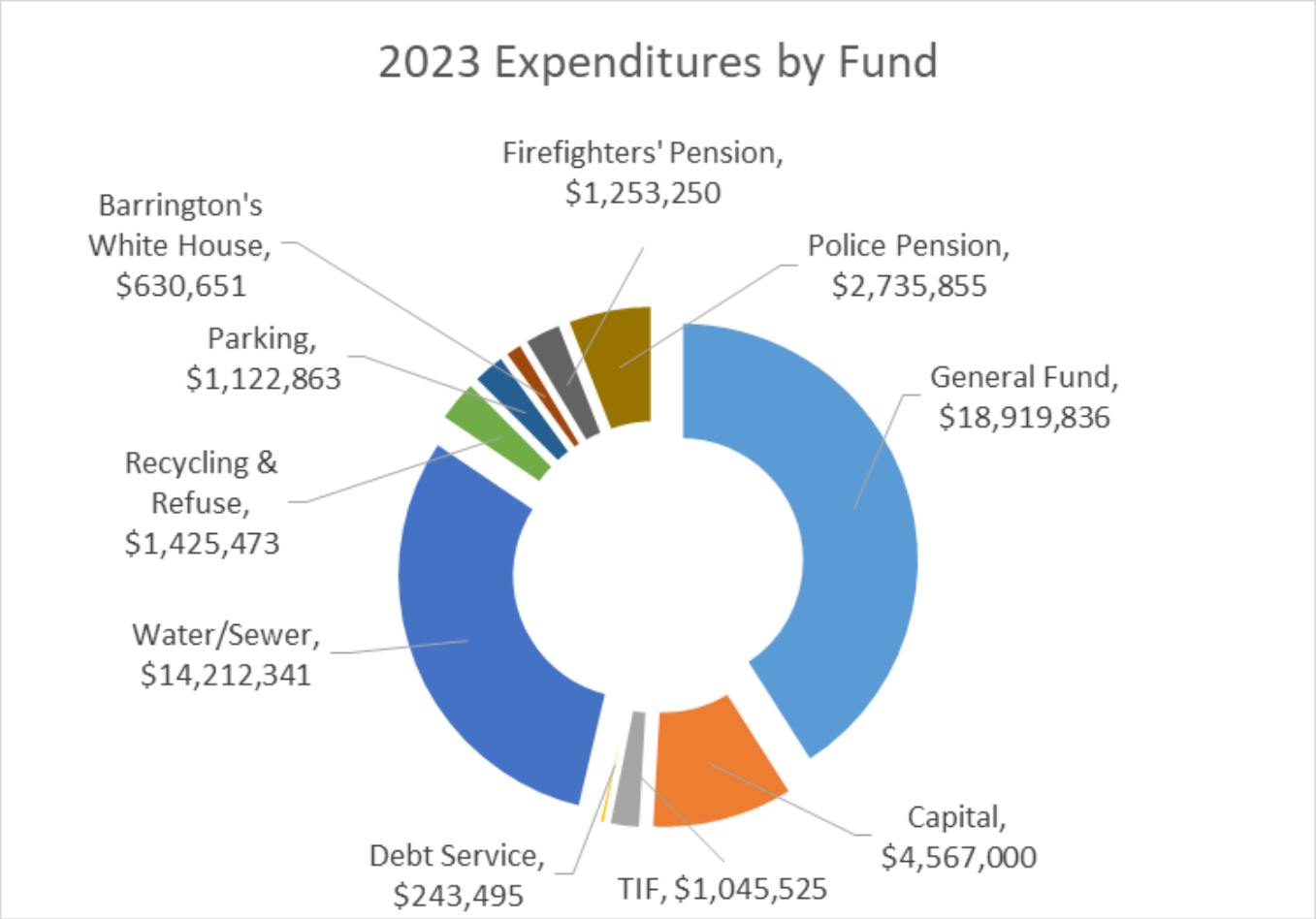
VILLAGE-WIDE REVENUES



Significant Revenues	
Charges for Services	$11,096,969
Sales Tax*	$6,350,000
Illinois Environmental Protection Agency Funds**	$4,000,000
Property Taxes	$3,792,000
Intergovernmental Taxes	$3,518,082

* Net of Expenses ** For the Lead Service Line principal forgiveness loan

VILLAGE-WIDE EXPENDITURES



Significant Expenditures	
Public Safety	$11,000,405
Public Works	$7,755,744
Water & Sewer System Improvements	$7,713,000
Street Improvements	$2,764,000

SIGNIFICANT CAPITAL

Capital Purchases and Improvements

- Annual road program
- Route 14 Underpass Phase 2 Engineering
- Hillside Ave Road and ADA Improvements Phase 1 Engineering
- Downtown maintenance and decor
- Replacement of front line vehicles and equipment
  - Police vehicles
  - Public Works vehicles
  - Fire equipment
  - Village facilities cyber security updates

Water & Sewer Improvements

- Iron filtration system replacement
- Lead water service line replacement
- Water meter replacement
- Library water tower painting
- Wastewater Treatment plant
  - Primary tank cross collector
  - Screw pump replacement

2023 BUDGET HIGHLIGHTS

Operating

- No service reductions
- Committments to beautification
- Focus on Economic Development
- Continued public education campaigns via police and fire

Capital

- Leveraging of Village dollars (42% of total capital spending) via
  - $1,006,500 Grant funding
  - $4,000,000 IEPA Principal Forgiveness Loan
  - $100,000 Motor Fuel Tax dollars

Budget Impact

- The Capital budget of **$12,027,500** represents an investment in maintaining and improving infrastructure.
- The Operating budget of **$34,128,789** covers the day to day costs of providing Village services.

HOW TO OBTAIN ADDITIONAL FINANCIAL INFORMATION

- Visit barrington-il.gov/2023budget
- Call Financial Services at (847) 304-3400
- Scan this QR code to download the full budget:
- Pick up a hard copy financial documents at Village Hall – 200 S Hough Street, Barrington

This budget in brief presents selected financial data. Please refer to the Village's budget for additional information.