VILLAGE OF BARRINGTON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

BARRINGTON

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

VILLAGE OF BARRINGTON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Prepared by the
Financial Services Department

Katrina Hanna
Director of Financial Services

VILLAGE OF BARRINGTON, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village including: Letter of Transmittal, Principal Officials, Organizational Chart, and Certificate of Achievement for Excellence in Financial Reporting.

BARRINGTON
Be Inspired.

June 27, 2022

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

Submitted for your review and consideration is the Annual Comprehensive Financial Report (ACFR) for the Village of Barrington, Illinois, for the fiscal year ended December 31, 2021. 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, 2021. 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 and Amen, LLP, a firm of licensed certified public accountants specializing in audits of Illinois municipal governments. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village are free of material misstatements. The independent audit consisted of examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based on these audit procedures, the independent auditor concluded there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2021 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.

As required by GAAP, the Annual Comprehensive 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. In addition, in 2017 a 501c3 not for profit corporation entitled Friends of Barrington's White House was established. The Barrington Corporate Authorities are responsible for appointing the Friends of Barrington's White House Board of Directors and the 501c3 is therefore considered a Discretely Reported Component Unit of the Village and is included in the Comprehensive Annual Financial Report of the Village in a separate column in the Statement of Net Position and Statement of Activities. 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 10,722 according to the 2020 census. The 2015 – 2019 American Community Survey found a total of 4,394 housing units in the Village, including 3,230 owner-occupied units (73.5%), 872 renter-occupied units (19.8%), and 292 vacant units (6.7%). The average household size was 2.56 persons and the average family size was 3.09 persons. The median home value in the 2015 – 2019 American Community Survey was $504,400. The median household income in Barrington was $187,629 and the per capita income was $64,507.

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 all Village Staff including the Village Manager and the Village Attorney. The Village Manager is responsible for recommending to the Village Board the appointment of employees including the senior management staff, recommending to the Board the approval of Ordinances and policies that affect Village operations and respond to a changing environment, and managing the day to day operations of the Village.

All of the accounting funds of the Village are included in this Annual Comprehensive 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 2021

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 2021 fiscal year were in response to the goals and objectives established by the Board during the annual budget process and are described below:

<u>Preserve and Promote the Village of Barrington's Character and Small-Town Feel</u>

- Reinstituted Village events post-pandemic, including the Barrington art Fair, Cruise Night/Summer Fun Thursdays, 4th of July Festivities, Scarecrow Festival, and Holiday Festival. Added 5 concerts in the Metra Lot.
- Provided leadership to Barrington's White House for executing its Strategic Plan and helping staff transition from a founding organization to a sustaining organization.
- Coordinated the final drafting and adoption of the 2021 Comprehensive Plan.

Provide Excellent Public Services through Infrastructure Management and Improvements

- Managed the Phase 2 engineering design work for the Route 14/CN Grade Separation project in collaboration with the Illinois Department of Transportation, Civiltech Engineering, Inc. and their sub-consultants.
- Coordinated a mid-year road program.
- Substantially completed construction of Phase 1 and 2 of the North Commuter Parking Lot Entrance Drive project.

Proceed with Renewed Economic Development Efforts for all of Barrington

- Negotiated and approved an economic incentive agreement, which is expected to significantly increase sales tax revenue in the Village.
- Continued regular communications with the business community, including an e-newsletter and personal outreach to positively promote Barrington as a great place to shop and dine.

Commit to Sound Financial Practices and Long-Range Financial Planning

- Received the Distinguished Budget Presentation Award by the Government Finance Officers Association (GFOA) for the FY 2021 Budget Document.
- Received the Certificate of Achievement for Excellence in financial Reporting from GFOA for the Village's 2020 ACFR.
- Secured ARPA funding to be spent in 2022-2024.
- Oversaw the transition to a new Hospitality Manager at Barrington's White House with the end result of private events revenue nearly doubling the goal set for 2021.

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.

- A significant challenge for the Village in 2022 will be the continuing economic and financial impact of Covid-19. During the 2022 Budget process, the Village Board, Village Manager, and Financial Services staff assessed the impact of the pandemic on the Village's finances and adjusted the 2022 Budget as to reflect the economy returning to pre-pandemic levels in 2022.

- The Parking Fund was deeply impacted by a loss of revenue in 2021 as commuters heeded the 'Stay at Home' order issued by the State of Illinois and did not use public transportation. Many businesses also permanently adopted work from home or hybrid policies, resulting in less ridership. Early indications in 2022 indicate a continued loss of revenue and as usage of commuter rail remains low. The Village is hopeful revenues will be back to pre-pandemic levels in early 2022 and beyond. The Fund has significant carrying costs that are not able to be reduced at the same rate as revenues and continued deficits could cause concern.

- 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 encouraging appropriate residential developments and redevelopments per the Village's recently adopted comprehensive plan.

- 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. The methodology for setting utility rates to ensure funding for the necessary infrastructure improvements and to encourage water conservation will be a point of ongoing consideration.

- Due to the constraints of being a non-home rule community, the Village is subject to a tax cap and limitations on revenues that can be raised to offset spending for Pension obligations and reduces the ability to set aside funding for future capital improvements.

- Another major issue the Village needs to address in the future is vehicular and railroad traffic congestion in the community. 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.

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 August of each 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 Fall of each 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 2021 fiscal year by providing guidance for all decision making that impacted the Village's finances.

Awards and Acknowledgments

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 Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. 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 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-five consecutive years.

Acknowledgments. The timely preparation of the Annual Comprehensive 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 Financial Services department who helped and contributed to its preparation. A special note of thanks to Allison Chmelik, without her 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 financial stewardship of the Village.

Respectfully submitted,

Katrina Hanna

Katrina Hanna
Director of Financial Services and Treasurer

VILLAGE OF BARRINGTON, ILLINOIS

Principal Officials
December 31, 2021

VILLAGE PRESIDENT
Karen Darch

VILLAGE BOARD OF TRUSTEES

Jason Lohmeyer	Kate Duncan
Todd Sholeen	Emily Young
Jennifer Wondrasek	Mike Moran

VILLAGE CLERK
Tony Ciganek

VILLAGE MANAGER
Scott Anderson

DEPARTMENT HEADS

Director of Financial Services, Human Resources, and Risk Management	Katrina Hanna
Chief of Fire/EMS	John Christian
Chief of Police	David Dorn
Director of Public Works	Jeremie Lukowicz
Director of Development Services	Marie Hansen

BARRINGTON
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2021 Organizational Chart

BARRINGTON RESIDENTS

VILLAGE PRESIDENT & BOARD OF TRUSTEES

VILLAGE MANAGER

APPOINTED BOARDS & COMMISSIONS

- Cultural Commission
- Plan Commission
- Zoning Board of Appeals
- Architectural Review Commission
- Fire & Police Commission
- Police Pension Board
- Firefighter's Pension Board
- Bikeway & Pedestrian Committee
- Environmental Committee

ADMIN. & FINANCE

GENERAL FUND
Village Administration
Communications & Community Engagement
Financial Services
Human Resources
Risk Management

WATER & SEWER FUND
Utility Services

RECYCLING & REFUSE FUND
Utility Services

PARKING SYSTEM FUND
Parking Permit Services

WHITE HOUSE FUND
Communications & Community Engagement

DEVELOPMENT SERVICES

GENERAL FUND
Building & Property Maintenance
Planning & Zoning

CAPITAL IMPROVEMENT FUND
Engineering

TIF DISTRICT FUND
Administration
Improvements & Programs

WATER & SEWER FUND
Engineering

PUBLIC SAFETY

GENERAL FUND
Police Department
Administration
Investigations
Patrol Operations
Fire Department
Administration
Operations
Services
Emergency Operations & Dispatch
Fire & Police Commission

PARKING SYSTEM FUND
Parking Enforcement

PUBLIC WORKS

GENERAL FUND
Administration
Street Operations
Forestry
Property Maintenance
Central Garage

WATER & SEWER FUND
Administration
Property Maintenance
Utility Maintenance
Water Production
Wastewater Treatment

RECYCLING & REFUSE
Operations

PARKING SYSTEM FUND
Maintenance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Barrington
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Village's independent auditing firm.

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563
PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

INDEPENDENT AUDITORS' REPORT

June 27, 2022

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, based our audit and the report of the 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of December 31, 2021, 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.

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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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.

Supplementary 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 other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2021. Please read it in conjunction with the transmittal letter and the Village's financial statements.

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 $7,164,420 (10.50%) in 2021, from a beginning Net Position of $68,261,294 to $75,425,714 at the end of the fiscal year. In 2021, the Net Position of both Governmental Activities 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, increased from negative $14,358,864 at the end of 2020 to negative $9,388,295 at the end of 2021 (an increase of $4,970,569 or 34.6%). The increase in Total Net Position was primarily caused by changes in the Village's total assets, combined with a slight decrease in total liabilities.
- At the end of fiscal year 2021, the Net Position of Governmental Activities increased $6,071,861 (18.24%) to a total of $39,356,210, as both program and general revenues combined exceeded the total expenses. The Unrestricted Net Position of Governmental Activities at the end of 2021 increased from a negative $11,869,023 at the end of 2020 to negative $8,308,304, an increase of $3,560,719 or (30.00%). The increases in the Net Position and the Unrestricted Net Position of Governmental Activities were primarily caused by a significant changes in the Total Current Assets resulting from the increase in the Interfund Balances transferred from Business-Type Activities and an increase in Other Assets related to changes in the Net Pension Asset.
- At the end of 2021, the Net Position of Business-Type Activities totaled $36,069,504, including an Unrestricted Net Position of negative $1,079,991. The increase in Net Position equaled $1,092,559, an increase of 3.12% from the beginning Net Position of $34,976,945. The Unrestricted Net Position increased $1,409,850 (56.62%) when compared to the ending balance in 2020. The increase in the Net Position and Unrestricted Net Position of Business-Type Activities was the result of a reduction in both operating and capital expenses in the Water and Sewerage Fund and Parking Fund.
- Revenues for Governmental Activities of $22,193,362 in 2021 were $6,146,861 more than expenses of $16,046,501, before a Transfer Out of $75,000. In comparison, in 2020, revenues of $18,296,788 $1,398,748 exceeded than total expenses of $16,898,040, before a Transfer Out of $75,000. In 2021, revenues increased significantly as the Village received several operating and capital grants coupled with increase in property tax revenue and a substantial increase in sales tax revenue. The increase in revenue was coupled with a decrease in expenses as the Village continued to be conservative in its spending.
- Revenues for Business-Type Activities equaled $8,620,644 in 2021, an increase of $424,217 from 2020 revenues of $8,196,427. Revenues in 2021 were $1,017,559 more than expenses of $7,603,085 before a Transfer In from the General Fund to the Barrington White House Fund of $75,000. The increase in revenue occurred in the Waterworks and Sewerage Fund fund as the result of a small increase in water rates and usage. The positive change in Net Position for Business-Type activities results from a decrease in expenses in the Waterworks and Sewerage Fund and the Motor Vehicle Parking System Fund.
- The ending fund balance for the General Fund equaled $12,346,963, an increase of $2,774,809 from the beginning balance of $9,572,154. The portion of the total fund balance that is Unassigned and can be used to meet the Village's ongoing obligations to residents and creditors is equal to $4,535,756, an increase of $442,107 from 2020 and equal to 29.32% of 2021 expenditures or the equivalent of 4.03 months of expenditures. This is primarily due to unprecedented sales tax revenue performance compared to budget and a reduction in the amount transferred out offset by small increases in the expenditure budget. Revenues in the General Fund actually exceeded expenditures by $3,264,809 prior to a Transfer Out.

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village of Barrington as a whole and present a longer-term view of the Village's finances. The Fund financial statements provide information about how the services provided by 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 Fiduciary Fund 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 entity. 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 infrastructure, is needed to assess the overall financial and operating health of the Village.

Using this Annual Report

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 changes 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.

Fund Financial Statements
An accounting 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 the balance 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 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 the Governmental Funds financial statements and Governmental Activities in the Government-wide Financial Statements.

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.

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.

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.

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.

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. The detailed budgetary comparison schedules for the major governmental funds are presented immediately following the required supplementary information on pensions.

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 $75,425,714 for the fiscal year ended December 31, 2021.

Table 1. Net Position as of December 31, 2021

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and Other Assets	$28,318,530	$22,707,100	$3,934,724	$3,195,925	$32,253,254	$25,903,025
Noncurrent Assets	49,919,603	48,929,292	55,159,643	55,032,564	105,079,246	103,961,856
Total Assets	78,238,133	71,636,392	59,094,367	58,228,489	137,332,500	129,864,881
Deferred Outflows of Resources						
Deferred Items	3,508,363	4,226,869	1,584,370	1,641,929	5,092,733	5,868,798
Total Deferred Outflows of Resources	3,508,363	4,226,869	1,584,370	1,641,929	5,092,733	5,868,798
Total Assets & Deferred Outflows	81,746,496	75,863,261	60,678,737	59,870,418	142,425,233	135,733,679
Liabilities						
Current Liabilities	4,366,327	4,617,809	2,208,932	2,456,999	6,575,259	7,074,808
Non-Current Liabilities	26,927,334	29,190,288	19,547,955	20,906,994	46,475,289	50,097,282
Total Liabilities	31,293,661	33,808,097	21,756,887	23,363,993	53,050,548	57,172,090
Deferred Inflows of Resources						
Deferred Items	11,096,625	8,770,815	2,852,346	1,529,480	13,948,971	10,300,295
Total Deferred Inflows of Resources	11,096,625	8,770,815	2,852,346	1,529,480	13,948,971	10,300,295
Total Liabilities & Deferred Inflows	42,390,286	42,578,912	24,609,233	24,893,473	66,999,519	67,472,385
Net Position						
Net Investment in Capital Assets	46,064,603	44,014,292	36,409,495	36,726,786	82,474,098	80,741,078
Restricted	1,599,911	1,139,080	740,000	740,000	2,339,911	1,879,080
Unrestricted (Deficit)	(8,308,304)	(11,869,023)	(1,079,991)	(2,489,841)	(9,388,295)	(14,358,864)
Total Net Position	39,356,210	33,284,349	36,069,504	34,976,945	75,425,714	68,261,294
Total Liabilities, Deferred Inflows and Net Position	81,746,496	75,863,261	60,678,737	59,870,418	142,425,233	135,733,679

The Village's Net Position is classified into three categories, including Net Investment in Capital Assets, Restricted, and Unrestricted. In 2021, the Net Investment in Capital Assets portion of Net Position equaled $82,474,098. 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.

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 $2,339,911, represents resources that are subject to external restrictions on how they may be used. The remaining Net Position, equal to negative $9,388,295, 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 2021 fiscal year. The Village's total Net Position increased $7,164,420 (10.50%) in 2021 as the Net Position of Governmental Activities and the Net Position of Business-Type Activities increased.

Total Village revenues equaled $30,814,006, including $22,193,362 in Governmental Activities and $8,620,644 in Business-Type Activities. Total expenses of $23,649,586 were less than total revenues by $7,164,420 and included Governmental Activities expenses of $16,046,501 and Business-Type Activities expenses of $7,603,085.

The Net Position for Governmental Activities increased $6,071,861 (18.24%) in 2021, after a Transfer Out to Business-Type activities occurred, from a beginning total of $33,284,349 to an ending total of $39,356,210. 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 $8,308,304 at the end of 2021, an increase when compared to the 2020 total of negative $11,869,023. The Restricted Net Position equaled $1,599,911 and the Net Investment in Capital Assets portion of Net Position equaled $46,064,603 at the end of 2021. As shown by the changes in the various portions of Net Position, in 2021 the Village's Unrestricted Net Position improved. Additions to the Net Investment in Capital Assets also had a positive impact on the results.

The Net Position of Business-Type Activities increased $1,092,559, or 3.12%, from a beginning total of $34,976,945 to an ending total of $36,069,504. The Net Position of Business-Type Activities included negative $1,079,991 in Unrestricted Net Position, $740,000 in Restricted Net Position, and $36,409,495 of Net Investment in Capital Assets.

Government-Wide Financial Analysis - Continued

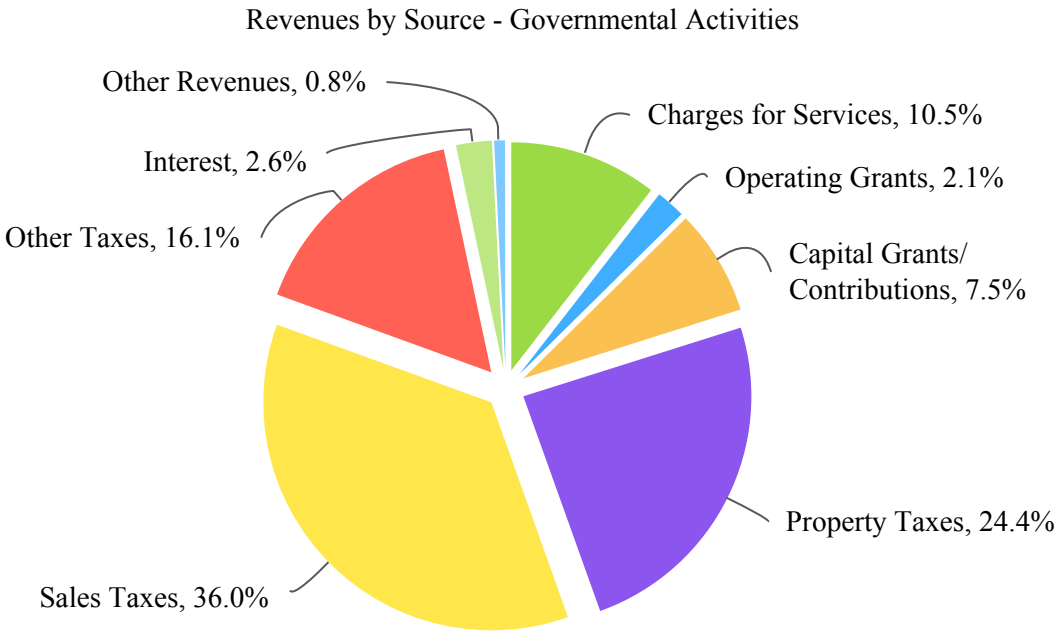
Table 2. Change in Net Position for Fiscal Year Ended December 31, 2021

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	$2,315,303	$2,077,064	$8,099,022	$8,024,273	$10,414,325	$10,101,337
Operating Grants/Contributions	465,166	578,853	—	—	465,166	578,853
Capital Grants/Contributions	1,670,154	600,966	182,620	119	1,852,774	601,085
General Revenues						
Property Taxes	5,423,597	4,805,342	—	—	5,423,597	4,805,342
Sales Taxes	7,997,782	6,266,215	—	—	7,997,782	6,266,215
Other Taxes	3,580,282	3,184,368	—	—	3,580,282	3,184,368
Interest Income	568,069	527,261	40,932	166,397	609,001	693,658
Other Revenue Sources	173,009	256,719	298,070	5,638	471,079	262,357
Total Revenues	22,193,362	18,296,788	8,620,644	8,196,427	30,814,006	26,493,215
Expenses						
Administration & Finance	472,219	1,951,322	—	—	472,219	1,951,322
Development Services	706,563	544,014	—	—	706,563	544,014
Public Safety	10,304,150	9,917,540	—	—	10,304,150	9,917,540
Public Works	4,436,726	4,323,605	—	—	4,436,726	4,323,605
Waterworks & Sewerage	—	—	5,145,908	6,413,416	5,145,908	6,413,416
Parking System	—	—	726,752	1,139,080	726,752	1,139,080
Recycling & Refuse	—	—	1,248,546	1,251,673	1,248,546	1,251,673
White House	—	—	481,879	471,994	481,879	471,994
Interest on Long-Term Debt	126,843	161,559	—	—	126,843	161,559
Total Expenses	16,046,501	16,898,040	7,603,085	9,276,163	23,649,586	26,174,203
Change in Net Position before Transfers	6,146,861	1,398,748	1,017,559	(1,079,736)	7,164,420	319,012
Transfers-Internal Balances	(75,000)	(75,000)	75,000	75,000	—	—
Increase (Decrease) in Net Position	6,071,861	1,323,748	1,092,559	(1,004,736)	7,164,420	319,012
Net Position-Beginning	33,284,349	31,960,601	34,976,945	35,981,681	68,261,294	67,942,282
Net Position-Ending	39,356,210	33,284,349	36,069,504	34,976,945	75,425,714	68,261,294

Government-Wide Financial Analysis - Continued

Governmental Activities

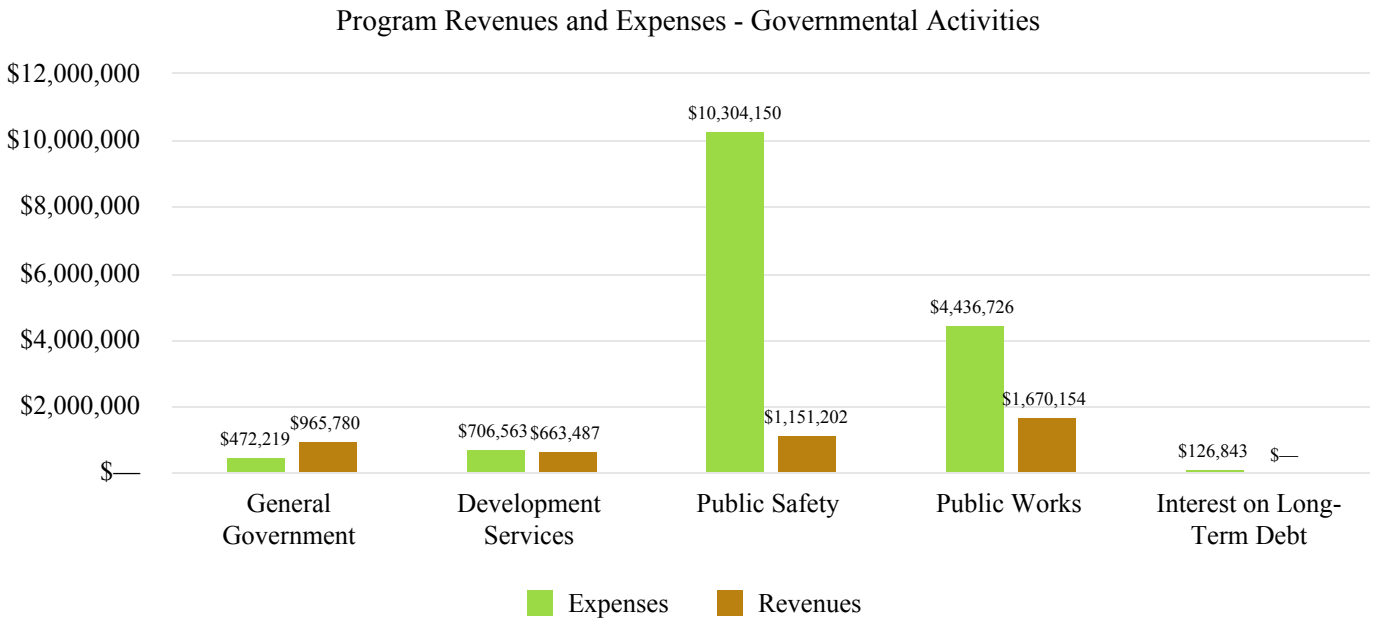
Revenues for Governmental Activities equaled $22,193,362. The Revenues by Source graph depicts very clearly the balanced nature of the revenue sources that fund the Governmental Activities of the Village. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 10% of Governmental revenue and together comprise 87% 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, displayed on the next page, 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 2021. 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.

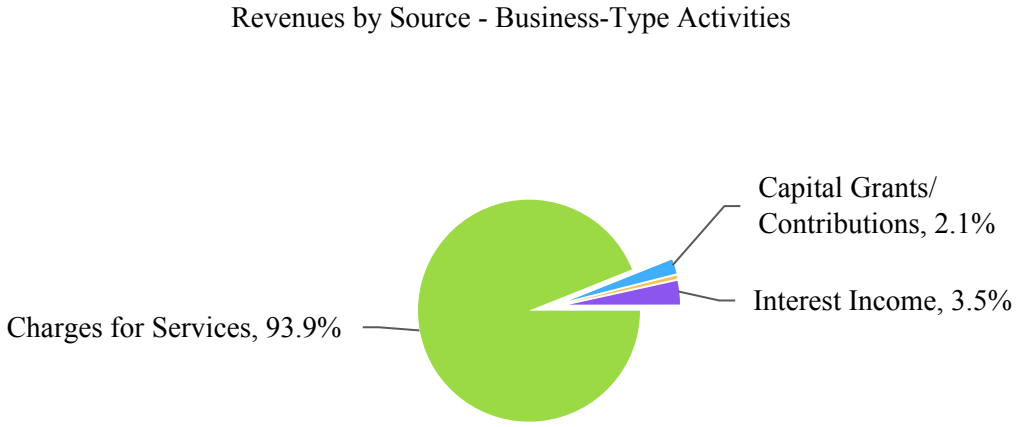
Government-Wide Financial Analysis - Continued

Governmental Activities - Continued



Business-Type Activities

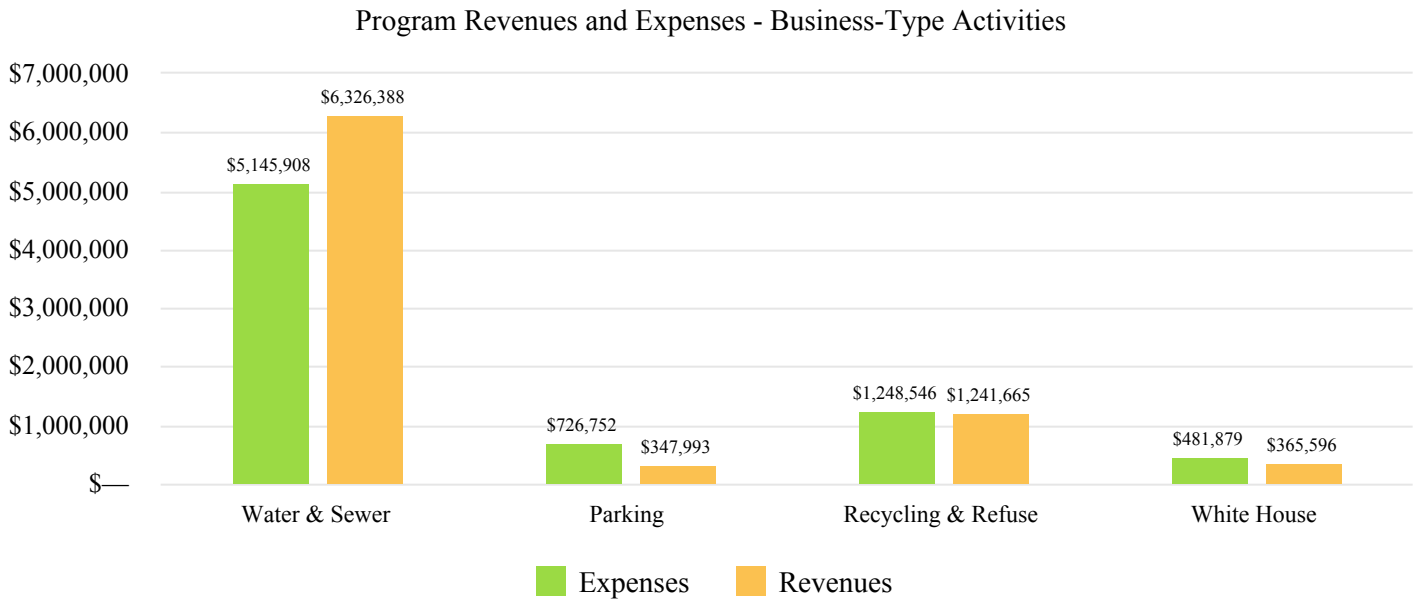
Revenues supporting the Village's Business-Type Activities equaled $8,620,644 in 2021. A large majority of revenues are derived from Charges for Services (93.9%) while 3.9% of the revenue came from Capital Grants and Contributions, Interest Income and Miscellaneous Revenue. The "Revenues by Source" graph depicts the major revenue sources for the Village's Business-Type Activities.



Government-Wide Financial Analysis - Continued

Business-Type Activities – Continued

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 'Program Revenues and Expenses' chart compares program revenues to expenses for all four of the Village's Business-Type operations. As a whole, Business-Type Activities had an increase in net position of $1,092,559.

The Water & Sewer fund had revenues that exceeded program revenues. The Parking System, Recycling & Refuse, and Barrington White House funds had expenses that exceeded program revenues. The overall changes had a positive change in Net Position even after factoring in Nonoperating Revenue.

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, 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 2021, the Village's Governmental Funds had combined ending Fund Balances of $18,578,925, an increase of $3,570,000 from the 2020 ending fund balances of $15,008,925. The General and TIF Funds had positive changes in Fund Balances of $2,774,809 and $1,907,665 respectively. The Debt Service and Capital Improvement Funds had planned negative changes in Fund Balance of $43,945 and $1,068,529 respectively. There was a transfer out of the Capital Improvement Fund to the TIF Fund of $1,000,000 as the Village continued the process of eliminating the interfund loan that was provided by the Capital Improvement Fund to the TIF Fund in the early 2000's. The interfund loan was provided to the TIF Fund for the purpose of infrastructure improvements in the Village Center and was to be repaid if the projects in the TIF District were successful enough to generate sufficient TIF Increment to repay the loan. The Village now expects that only about $1.5 million of the interfund loan will be repaid by the TIF District and therefore the process of eliminating the interfund balance began in 2018 since the TIF District will terminate in 2023.

The General Fund had an excess of revenues over expenditures for the year of $3,264,809 and, after significant transfers totaling $490,000 to the Debt Service, Capital Improvements, and Barrington White House Funds, the net change in fund balance remained positive. The transfer to the Debt Service Fund is roughly equal to the debt service amount required to pay the 2017 and 2018 Alternate Revenue Source Bonds that were used to complete capital projects in those years. Expenditures exceeded revenues in the Capital Improvement Fund in 2021 as the Village continued to invest in its streets, sidewalks, and equipment. The TIF Redevelopment Fund ended fiscal year 2021 with a significant increase in fund balance of $1,907,665, primarily due to the transfer from the Capital Improvement Fund and greater than anticipated property tax revenues. The only activities the TIF Fund will likely engage in prior to its termination in 2023 is the retirement of the remaining debt outstanding.

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 which collects wastewater from all residences and businesses and the wastewater treatment facility which treats and discharges all 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.

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board approved one amendments to the 2021 budget which provided for an increase of $2,640,485 in revenues and $239,000 in expenditures in the General Fund. Revenues were increased to establish a budget for unanticipated increases, primarily sales tax receipts. The expenditure budget was increased slightly for additional sales tax sharing.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	$4,858,000	$4,768,000	$4,658,499	97.70%
Licenses & Permits	820,000	820,000	663,487	80.91%
Intergovernmental	7,655,000	10,342,000	10,378,181	100.35%
Charges for Services	1,619,300	1,637,785	1,602,883	97.87%
Fines & Forfeitures	96,000	96,000	170,402	177.50%
Sales & Rental Income	550,000	575,000	561,740	97.69%
Investment Income	200,000	200,000	619,614	309.81%
Miscellaneous	167,000	167,000	79,053	47.34%
Total Revenues	15,965,300	18,605,785	18,733,859	100.69%
Expenditures				
Administration & Finance	3,478,329	3,452,379	3,263,071	94.52%
Development Services	556,588	558,788	549,394	98.32%
Public Safety	9,258,675	9,474,475	9,467,439	99.93%
Public Works	2,148,452	2,195,402	2,189,146	99.72%
Total Expenditures	15,442,044	15,681,044	15,469,050	98.65%
Excess of Revenues Over (Under) Expenditures	523,256	2,924,741	3,264,809	111.63%
Transfers Out	(515,000)	(490,000)	(490,000)	100.00%
Net Change in Fund Balance	8,256	2,434,741	2,774,809	113.97 %

General Fund revenues in 2021 were $18,733,859, exceeding expenditures of $15,469,050 by $3,264,809. After transfers to the Debt Service, Capital Improvements, and Barrington White House Funds, the Net Change in Fund Balance was $2,774,809. Revenues were 100.69% of the final budget and 117.34% of the original budget while expenditures were 98.65% of the final budget and 100.17% of the original budget.

Capital Assets and Debt Administration

Capital Assets

Table 4: Capital Assets - Net of Depreciation

	Governmental Activities	Business-type Activities	Total
Land	$23,300,954	$4,259,379	$27,560,333
Construction in Progress	2,001,719	782,710	2,784,429
Buildings	15,144,900	7,873,880	23,018,780
Vehicles & Equipment	2,945,968	1,192,742	4,138,710
Infrastructure	26,137,086	70,209,514	96,346,600
Total Investment	69,530,627	84,318,225	153,848,852
Accumulated Depreciation	(19,611,024)	(29,158,582)	(48,769,606)
Total Net Capital Assets	49,919,603	55,159,643	105,079,246

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2021 was $105,079,246, 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 $1,117,390 (1.07%) in 2021 as no significant investments in capital assets were made. Additions to capital assets recorded in 2021 are detailed on the next page.

The fiscal year 2021 construction and equipment budgets included $6,750,393 for the projects and purchases that were capitalized in 2021. In 2021, some significant engineering expenses were incurred for projects that will be completed in 2021 and 2022, including for the Entrance Drive from Northwest Highway into the North Commuter Parking Lot and for the grade separation of Northwest Highway and the CN Railroad. These engineering expenses are recognized as Construction in Progress and will be incorporated into the infrastructure asset once the project is complete. Additional information regarding the Village's capital assets can be found in Note 3 of this report.

Capital Assets and Debt Administration - Continued

Description	Amount
Governmental Activities	
Vehicles & Equipment	
Purchase of Vactor Truck	$ 278,494
Purchase of Fire Incident Command Vehicle	54,529
Street Improvements	
Engineering Services for Hart Road Multi Use Path	77,296
Engineering Services for Route 14 Underpass Project	1,629,963
Business-Type Activities	
Vehicles & Equipment	
Purchase of Vactor Truck	150,000
Wastewater Treatment System Improvements	
Final Construction Costs for Hart Road Watermain	555,411
Improvements at Phosphorus Removal Facility and Maintenance Building	80,740
Parking Improvements	
Metra Access Drive	463,312
Roof Replacement at Train Depot	266,385
Total Capital Expenses	3,556,130

Debt Administration

On December 31, 2021, the Village had three General Obligation, Alternate Revenue Source debt issuances outstanding. The first issuance was the $7,675,000 General Obligation Alternate Revenue Source Bond, Series 2015 with a Moody's rating of Aa1, proceeds from which were used to repair and replace roads and water and sewer mains in the Village. It has a remaining principal balance of $6,205,000 as of December 31, 2021. The second issuance was the $8,040,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 with a remaining principal balance of $6,380,000 as of December 31, 2021. The final issuance outstanding at the end of 2021 was the $7,755,000 General Obligation Alternate Revenue Source Bond Series of 2018, 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. This issuance has an outstanding principal balance of $6,695,000 as of December 31, 2021.

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 $4,575,000 of the Series 2007 Debt Certificates. These certificates have an outstanding principal balance totaling $1,945,000 as of December 31, 2021.

Capital Assets and Debt Administration - Continued

Debt Administration - Continued

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 $106,380.

In December 31, 2021, the Village issued a Line of Credit and at the end of the fiscal year this balance was $657,500.

Table 5: Debt Outstanding

	Governmental Activities	Business-type Activities	Total
Alternate Revenue Bonds *	$ 1,910,000	17,370,000	19,280,000
Debt Certificates	1,945,000	—	1,945,000
IEPA Loans *	—	106,380	106,380
Line of Credit *	—	657,500	657,500
Total	3,855,000	18,133,880	21,988,880

* 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.

Legal Debt Margin

Equalized Assessed Valuation - 2020	$ 674,592,425
Legal Debt Limit - 8.625% of Assessed Value	58,183,597
Amount of Debt Applicable to Limit	
Debt Certificates	1,945,000
Legal Debt Margin	56,238,597

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

Economic Factors and the 2021 Fiscal Year Budget

The 2022 budget is the result of considerable discussion and careful deliberation by the Village Board and Staff. The Village's elected officials considered many factors when setting the fiscal-year 2022 budget and the associated property tax levy and charges for services. The strategic objectives of the Village were used to guide decisions during the budget process and ensure the services, programs, and projects approved in the budget will effectively assist the Board in achieving its vision for the community. Much of 2021 was still impacted by the Covid-19 pandemic that began in 2020. Its impact on the economy has been dramatic and it is still unclear as to the long term impacts on the Village. The Village balanced the actual impact of Covid-19 in 2020 and 2021 with anticipated rollbacks of State mandates during the development of the 2022 Budget. Most funds show a recovery and a budget that is similar to 2019 (pre-pandemic) except for the Parking Fund which shows an anticipated decline compared to 2019 and prior. Rapid inflation in 2021 will affect 2022 actuals and staff did their best to estimate its impacts when drafting the 2022 budget.

Similar to most municipalities, the Village has limited resources available to fund its services, programs, and infrastructure improvements. Because the Village is a Non-Home Rule community, the Village is further limited in its ability to raise revenues or issue debt. Securing sufficient funding for infrastructure improvements and increasing pension contributions are a primary goal for the Village in 2022 and the future. The total budget for all Funds in 2022 is $39,563,175, including budgeted infrastructure improvements that will be capitalized in the financial statements for 2022. The 2022 Budget includes $36,142,003 in estimated revenues and $38,227,383 in budgeted operating and debt service expenses excluding pension funds (after projected capitalized expenses are removed), resulting in an operating deficit of $2,085,380 across all Funds. The 2022 Budget is optimistic about the future but conservative in its revenue estimates and spending. Most of all, the Budget is the result of a process in which the opportunities and challenges facing the Village have been carefully assessed, documented, and addressed to ensure financial operations will be sustainable in the foreseeable future.

Requests for Information

This financial report is designed to provide a general overview of the Village of Barrington's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the 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 GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2021

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2021

ASSETS	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Friends of the Barrington White House
Current Assets				
Cash and Investments	$ 12,579,259	2,231,744	14,811,003	1,769,437
Receivables - Net of Allowances	8,033,232	1,288,317	9,321,549	—
Prepaids/Inventories	19,118	62,530	81,648	—
Deposits	2,411,730	10,260	2,421,990	—
Interfund Balances	2,498,622	(2,498,622)	—	—
Promises to Give	—	—	—	70,000
Restricted Cash and Investments	—	740,000	740,000	—
Total Current Assets	25,541,961	1,834,229	27,376,190	1,839,437
Noncurrent Assets				
Capital Assets				
Land	23,300,954	4,259,379	27,560,333	—
Construction in Progress	2,001,719	782,710	2,784,429	—
Buildings	15,144,900	7,873,880	23,018,780	—
Sewer System	—	33,896,241	33,896,241	—
Water System	—	29,015,065	29,015,065	—
Stormsewer Mains	—	5,481,481	5,481,481	—
Land Improvements	—	1,816,727	1,816,727	—
Vehicles and Equipment	2,945,968	1,192,742	4,138,710	—
Infrastructure	26,137,086	—	26,137,086	—
Accumulated Depreciation	(19,611,024)	(29,158,582)	(48,769,606)	—
Total Capital Assets	49,919,603	55,159,643	105,079,246	—
Other Asset				
Net Pension Asset - IMRF	2,776,569	2,100,495	4,877,064	—
Promises to Give	—	—	—	119,000
Total Noncurrent Assets	52,696,172	57,260,138	109,956,310	119,000
Total Assets	78,238,133	59,094,367	137,332,500	1,958,437
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	112,018	84,742	196,760	—
Deferred Items - Police Pension	2,171,722	—	2,171,722	—
Deferred Items - Firefighters' Pension	1,031,887	—	1,031,887	—
Deferred Items - RBP	192,736	59,784	252,520	—
Deferred Items - ARO	—	1,439,844	1,439,844	—
Total Deferred Outflows of Resources	3,508,363	1,584,370	5,092,733	—
Total Assets and Deferred Outflows of Resources	81,746,496	60,678,737	142,425,233	1,958,437

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Friends of the Barrington White House
LIABILITIES				
Current Liabilities				
Accounts and Retainage Payable	$ 1,069,043	499,158	1,568,201	48,001
Accrued Payroll and Related	462,770	75,346	538,116	—
Accrued Interest Payable	31,796	29,883	61,679	—
Deposits and Other Payables	1,492,805	171,810	1,664,615	—
Current Portion of Long-Term Debt	1,309,913	1,432,735	2,742,648	—
Total Current Liabilities	4,366,327	2,208,932	6,575,259	48,001
Noncurrent Liabilities				
Compensated Absences Payable	538,730	102,861	641,591	—
Net Pension Liability - Police Pension	20,890,205	—	20,890,205	—
Net Pension Liability - Firefighters' Pension	877,478	—	877,478	—
Total OPEB Liability - RBP	1,890,921	586,530	2,477,451	—
Line of Credit	—	657,500	657,500	
IEPA Loans Payable	—	50,588	50,588	—
Alternate Revenue Bonds Payable	1,000,000	16,650,476	17,650,476	—
Debt Certificates Payable	1,730,000	—	1,730,000	—
Asset Retirement Obligation	—	1,500,000	1,500,000	—
Total Noncurrent Liabilities	26,927,334	19,547,955	46,475,289	—
Total Liabilities	31,293,661	21,756,887	53,050,548	48,001
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,743,230	—	3,743,230	—
Deferred Items - Grants	195,188	500,000	695,188	—
Deferred Items - IMRF	2,973,893	2,249,772	5,223,665	—
Deferred Items - Police Pension	1,534,693	—	1,534,693	—
Deferred Items - Firefighters' Pension	2,318,934	—	2,318,934	—
Deferred Items - RBP	330,687	102,574	433,261	—
Total Deferred Inflows of Resources	11,096,625	2,852,346	13,948,971	—
Total Liabilities and Deferred Inflows of Resources	42,390,286	24,609,233	66,999,519	48,001
NET POSITION				
Net Investment in Capital Assets	46,064,603	36,409,495	82,474,098	—
Restricted				
Public Works	1,183,050	—	1,183,050	—
Public Safety	250,414	—	250,414	—
Debt Service	166,447	740,000	906,447	—
Special Purposes	—	—	—	1,848,430
Unrestricted (Deficit)	(8,308,304)	(1,079,991)	(9,388,295)	62,006
Total Net Position	39,356,210	36,069,504	75,425,714	1,910,436

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, 2021

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
Administration and Finance	$ 472,219	737,602	228,178	—
Development Services	706,563	663,487	—	—
Public Safety	10,304,150	914,214	236,988	—
Public Works	4,436,726	—	—	1,670,154
Interest on Long-Term Debt	126,843	—	—	—
Total Governmental Activities	16,046,501	2,315,303	465,166	1,670,154
Business-Type Activities				
Waterworks and Sewerage	5,145,908	6,326,388	—	—
Parking	726,752	165,373	—	182,620
Recycling and Refuse	1,248,546	1,241,665	—	—
Barrington White House	481,879	365,596	—	—
Total Business-Type Activities	7,603,085	8,099,022	—	182,620
Total Primary Government	23,649,586	10,414,325	465,166	1,852,774
Component Unit				
Friends of the Barrington White House	209,977	101,549	82,187	326,636

General Revenues
Taxes
Property Taxes
Telecommunication/Utility Taxes
Other Taxes
Intergovernmental - Unrestricted
Sales Taxes
Income Taxes
Use Taxes
Cannabis 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.

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Friends of the Barrington White House
493,561	—	493,561	—
(43,076)	—	(43,076)	—
(9,152,948)	—	(9,152,948)	—
(2,766,572)	—	(2,766,572)	—
(126,843)	—	(126,843)	—
(11,595,878)	—	(11,595,878)	—
—	1,180,480	1,180,480	—
—	(378,759)	(378,759)	—
—	(6,881)	(6,881)	—
—	(116,283)	(116,283)	—
—	678,557	678,557	—
(11,595,878)	678,557	(10,917,321)	—
—	—	—	300,395
5,423,597	—	5,423,597	—
1,072,712	—	1,072,712	—
270,474	—	270,474	—
7,997,782	—	7,997,782	—
1,403,713	—	1,403,713	—
414,382	—	414,382	—
14,369	—	14,369	—
404,632	—	404,632	—
568,069	40,932	609,001	134,552
173,009	298,070	471,079	25,000
(75,000)	75,000	—	—
17,667,739	414,002	18,081,741	159,552
6,071,861	1,092,559	7,164,420	459,947
33,284,349	34,976,945	68,261,294	1,450,489
39,356,210	36,069,504	75,425,714	1,910,436

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

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2021

	General
ASSETS	
Cash and Investments	$ 7,004,512
Receivables - Net of Allowances	
Taxes	6,227,095
Accrued Interest	10,426
Other	63,674
Grant	16,704
Due from Other Governments	19,999
Deposits	
Insurance	2,411,730
Advances to Other Funds	2,498,622
Prepaids	19,118
Total Assets	18,271,880
LIABILITIES	
Accounts Payable	399,429
Accrued Payroll	409,067
Other Payables	1,163,097
Due to Other Funds	14,906
Advance from Other Funds	—
Total Liabilities	1,986,499
DEFERRED INFLOWS OF RESOURCES	
Grants	195,188
Property Taxes	3,743,230
Total Deferred Inflows of Resources	3,938,418
Total Liabilities and Deferred Inflows of Resources	5,924,917
FUND BALANCES	
Nonspendable	19,118
Restricted	979,737
Committed	—
Assigned	6,812,352
Unassigned	4,535,756
Total Fund Balances	12,346,963
Total Liabilities, Deferred Inflows of Resources and Fund Balances	18,271,880

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

Debt Service	Capital Improvements	TIF Redevelopment	Totals
198,220	3,631,810	1,744,717	12,579,259
—	—	27,656	6,254,751
23	7,155	—	17,604
—	139,524	—	203,198
—	—	—	16,704
—	1,520,976	—	1,540,975
—	—	—	2,411,730
—	3,840,000	—	6,338,622
—	—	—	19,118
198,243	9,139,465	1,772,373	29,381,961
—	654,708	—	1,054,137
—	53,703	—	462,770
—	329,619	89	1,492,805
—	—	—	14,906
—	—	3,840,000	3,840,000
—	1,038,030	3,840,089	6,864,618
—	—	—	195,188
—	—	—	3,743,230
—	—	—	3,938,418
—	1,038,030	3,840,089	10,803,036
—	—	—	19,118
198,243	453,727	—	1,631,707
—	1,334,906	—	1,334,906
—	6,312,802	—	13,125,154
—	—	(2,067,716)	2,468,040
198,243	8,101,435	(2,067,716)	18,578,925
198,243	9,139,465	1,772,373	29,381,961

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

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
December 31, 2021

Total Governmental Fund Balances	$ 18,578,925
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.	49,919,603
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	2,776,569
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(2,861,875)
Deferred Items - Police Pension	637,029
Deferred Items - Firefighters' Pension	(1,287,047)
Deferred Items - RBP	(137,951)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(723,643)
Net Pension Asset - IMRF	—
Net Pension Liability - Police Pension	(20,890,205)
Net Pension Liability - Firefighters' Pension	(877,478)
Total OPEB Liability - RBP	(1,890,921)
Debt Certificates Payable	(1,945,000)
Alternate Revenue Source Bonds Payable	(1,910,000)
Accrued Interest Payable	(31,796)
Net Position of Governmental Activities	39,356,210

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, 2021

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, 2021

	General
Revenues	
Taxes	$ 4,658,499
Licenses and Permits	663,487
Intergovernmental	10,378,181
Charges for Services	1,602,883
Fines and Forfeits	170,402
Sales and Rental Income	561,740
Investment Income	619,614
Miscellaneous	79,053
Total Revenues	18,733,859
Expenditures	
Current	
Administration and Finance	3,263,071
Development Services	549,394
Public Safety	9,467,439
Public Works	2,189,146
Capital Projects	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	15,469,050
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,264,809
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	(490,000)
	(490,000)
Net Change in Fund Balances	2,774,809
Fund Balances - Beginning	9,572,154
Fund Balances - Ending	12,346,963

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

Debt Service	Capital Improvements	TIF Redevelopment	Totals
—	235,756	1,872,528	6,766,783
—	—	—	663,487
—	2,100,017	—	12,478,198
—	14,734	—	1,617,617
—	—	—	170,402
—	159,840	1	721,581
(444)	(51,101)	—	568,069
—	93,956	—	173,009
(444)	2,553,202	1,872,529	23,159,146
—	—	10,240	3,273,311
—	—	—	549,394
—	—	—	9,467,439
—	—	—	2,189,146
—	2,836,731	—	2,836,731
175,000	—	885,000	1,060,000
68,501	—	69,624	138,125
243,501	2,836,731	964,864	19,514,146
(243,945)	(283,529)	907,665	3,645,000
200,000	215,000	1,000,000	1,415,000
—	(1,000,000)	—	(1,490,000)
200,000	(785,000)	1,000,000	(75,000)
(43,945)	(1,068,529)	1,907,665	3,570,000
242,188	9,169,964	(3,975,381)	15,008,925
198,243	8,101,435	(2,067,716)	18,578,925

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 of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2021

Net Change in Fund Balances - Total Governmental Funds	$ 3,570,000
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	2,040,282
Depreciation Expense	(1,049,971)
Disposals - Cost	(68,548)
Disposals - Accumulated Depreciation	68,548
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(868,095)
Change in Deferred Items - Police Pension	(780,883)
Change in Deferred Items - Firefighters' Pension	(1,018,920)
Change in Deferred Items - RBP	(47,965)
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.	
Change in Compensated Absences Payable	(28,773)
Change in Net Pension Asset - IMRF	1,953,177
Change in Net Pension Liability - Police Pension	64,365
Change in Net Pension Liability - Firefighters' Pension	1,169,689
Change in Total OPEB Liability - RBP	(2,327)
Retirement of Debt	1,060,000
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.	11,282
Changes in Net Position of Governmental Activities	6,071,861

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, 2021

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2021

	Business-Type Activities - Enterprise Funds				
				Nonmajor	
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Recycling and Refuse	Totals
ASSETS					
Current Assets					
Cash and Investments	$ 1,702,565	—	—	529,179	2,231,744
Receivables - Net of Allowances					
Accounts	963,428	8,619	37,124	97,082	1,106,253
Grants	—	174,081	—	—	174,081
Accrued Interest	7,848	135	—	—	7,983
Deposits	5,760	—	4,500	—	10,260
Inventories	—	—	11,792	—	11,792
Prepaids	5,574	22,247	8,078	14,839	50,738
Restricted Cash and Investments	740,000	—	—	—	740,000
Total Current Assets	3,425,175	205,082	61,494	641,100	4,332,851
Noncurrent Assets					
Capital Assets					
Land	353,895	3,257,834	647,650	—	4,259,379
Construction in Progress	—	782,710	—	—	782,710
Sewer System	33,896,241	—	—	—	33,896,241
Water System	29,015,065	—	—	—	29,015,065
Stormsewer Mains	5,481,481	—	—	—	5,481,481
Land Improvements	—	1,816,727	—	—	1,816,727
Buildings & Equipment	—	266,385	7,607,495	—	7,873,880
Vehicles and Equipment	1,064,452	128,290	—	—	1,192,742
Accumulated Depreciation	(26,709,441)	(1,751,077)	(698,064)	—	(29,158,582)
Total Capital Assets	43,101,693	4,500,869	7,557,081	—	55,159,643
Other Assets					
Net Pension Asset - IMRF	1,615,813	299,710	70,963	114,009	2,100,495
Total Noncurrent Assets	44,717,506	4,800,579	7,628,044	114,009	57,260,138
Total Assets	48,142,681	5,005,661	7,689,538	755,109	61,592,989
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	65,188	12,091	2,863	4,600	84,742
Deferred Items - RBP	46,840	7,760	2,503	2,681	59,784
Deferred Items - ARO	1,439,844	—	—	—	1,439,844
Total Deferred Outflows of Resources	1,551,872	19,851	5,366	7,281	1,584,370
Total Assets and Deferred Outflows of Resources	49,694,553	5,025,512	7,694,904	762,390	63,177,359

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	Nonmajor Recycling and Refuse	Totals
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 161,108	241,123	25,081	71,846	499,158
Accrued Payroll	59,380	8,615	3,562	3,789	75,346
Accrued Interest Payable	25,150	4,733	—	—	29,883
Deposits Payable	29,817	—	27,181	—	56,998
Other Payables	—	7,020	4,512	103,280	114,812
Advances from Other Funds	—	1,665,498	833,124	—	2,498,622
Compensated Absences Payable	32,060	4,709	2,149	2,233	41,151
IEPA Loans Payable	55,792	—	—	—	55,792
Alternate Revenue Bonds Payable - Net	1,335,792	—	—	—	1,335,792
Total Current Liabilities	1,699,099	1,931,698	895,609	181,148	4,707,554
Noncurrent Liabilities					
Compensated Absences Payable	79,307	15,781	1,734	6,039	102,861
Net OPEB Liability - RBP	459,539	76,135	24,552	26,304	586,530
Line of Credit	—	657,500	—	—	657,500
IEPA Loans Payable	50,588	—	—	—	50,588
Alternate Revenue Bonds Payable - Net	16,650,476	—	—	—	16,650,476
Asset Retirement Obligation	1,500,000	—	—	—	1,500,000
Total Noncurrent Liabilities	18,739,910	749,416	26,286	32,343	19,547,955
Total Liabilities	20,439,009	2,681,114	921,895	213,491	24,255,509
DEFERRED INFLOWS OF RESOURCES					
Deferred Items - Grants	500,000	—	—	—	500,000
Deferred Items - IMRF	1,730,645	321,009	76,007	122,111	2,249,772
Deferred Items - RBP	80,365	13,315	4,294	4,600	102,574
	2,311,010	334,324	80,301	126,711	2,852,346
Total Liabilities/Deferred Inflows of Resources	22,750,019	3,015,438	1,002,196	340,202	27,107,855
NET POSITION					
Net Investment in Capital Assets	25,009,045	3,843,369	7,557,081	—	36,409,495
Restricted - Debt Service	740,000	—	—	—	740,000
Unrestricted (Deficit)	1,195,489	(1,833,295)	(864,373)	422,188	(1,079,991)
Total Net Position	26,944,534	2,010,074	6,692,708	422,188	36,069,504

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, 2021

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	Totals
Operating Revenues					
Licenses and Permits	$ —	35,895	—	—	35,895
Charges for Services	6,326,388	96,501	—	1,234,168	7,657,057
Fines and Forfeits	—	28,780	—	—	28,780
Sales and Rental Income	—	4,000	191,928	—	195,928
Miscellaneous	—	197	173,668	7,497	181,362
Total Operating Revenues	6,326,388	165,373	365,596	1,241,665	8,099,022
Operating Expenses					
Administration	989,728	—	—	64,121	1,053,849
Operations	2,099,793	630,711	365,535	1,184,425	4,280,464
Capital Projects	154,892	37,246	—	—	192,138
Depreciation and Amortization	1,245,161	44,269	116,344	—	1,405,774
Total Operating Expenses	4,489,574	712,226	481,879	1,248,546	6,932,225
Operating Income (Loss)	1,836,814	(546,853)	(116,283)	(6,881)	1,166,797
Nonoperating Revenues (Expenses)					
Investment Income	41,014	(16)	(74)	8	40,932
Other Income	36,685	—	—	—	36,685
Reimbursements	—	261,385	—	—	261,385
Disposal of Capital Assets	(13,470)	—	—	—	(13,470)
Interest Expense and Fiscal Charges	(642,864)	(14,526)	—	—	(657,390)
Grants	—	—	—	—	
	(578,635)	246,843	(74)	8	(331,858)
Income (Loss) Before Transfers and Capital Grants	1,258,179	(300,010)	(116,357)	(6,873)	834,939
Transfers In	—	—	75,000	—	75,000
Capital Grants	—	182,620	—	—	182,620
	—	182,620	75,000	—	257,620
Change in Net Position	1,258,179	(117,390)	(41,357)	(6,873)	1,092,559
Net Position - Beginning	25,686,355	2,127,464	6,734,065	429,061	34,976,945
Net Position - Ending	26,944,534	2,010,074	6,692,708	422,188	36,069,504

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, 2021

	Business-Type Activities - Enterprise Funds				
				Nonmajor	
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Recycling and Refuse	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 6,979,440	253,824	327,933	1,223,626	8,784,823
Payments to Employees	(137,198)	(283,005)	(101,651)	(96,205)	(618,059)
Payments to Suppliers	(3,590,742)	590,800	(302,693)	(1,190,159)	(4,492,794)
	3,251,500	561,619	(76,411)	(62,738)	3,673,970
Cash Flows from Noncapital Financing Activities					
Transfers in	—	—	75,000	—	75,000
Cash Flows from Capital and Related Financing Activities					
Capital Grants	—	182,620	—	—	182,620
Purchase of Capital Assets	(786,151)	(729,697)	—	—	(1,515,848)
Disposal of Capital Assets	29,681	—	—	—	29,681
Interest Expense	(642,864)	(14,526)	—	—	(657,390)
Payment of Principal	(1,350,846)	—	—	—	(1,350,846)
	(2,750,180)	(561,603)	—	—	(3,311,783)
Cash Flows from Investing Activities					
Interest Received	41,014	(16)	(74)	8	40,932
Net Change in Cash and Cash Equivalents	542,334	—	(1,485)	(62,730)	478,119
Cash and Cash Equivalents					
Beginning	1,900,231	—	1,485	591,909	2,493,625
Ending	2,442,565	—	—	529,179	2,971,744
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	1,836,814	(546,853)	(116,283)	(6,881)	1,166,797
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation and Amortization Expense	1,245,161	44,269	116,344	—	1,405,774
Other Income	36,685	261,385	—	—	298,070
Other Expense	(516,602)	(109,360)	(45,255)	(39,188)	(710,405)
(Increase) Decrease in Current Assets	616,367	(172,934)	(37,663)	(18,039)	387,731
Increase (Decrease) in Current Liabilities	33,075	1,085,112	6,446	1,370	1,126,003
Net Cash Provided by Operating Activities	3,251,500	561,619	(76,411)	(62,738)	3,673,970

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Fiduciary Net Position
December 31, 2021

	Pension Trust
ASSETS	
Cash and Cash Equivalents	$ 517,936
Investments	
Money Markets/Mutual Funds	13,577,956
U.S. Treasury Securities	3,454,464
U.S. Agency Securities	7,189,641
State and Local Obligations	1,796,779
Certificates of Deposit	323,229
Corporate Debt Securities	5,399,778
Equity Mutual Funds	14,857,892
Corporate Equity Securities	2,907,452
Receivables	
Accrued Interest	97,941
Due from Other Funds	14,906
Prepaids	3,156
Total Assets	50,141,130
LIABILITIES	
Accounts Payable	12,513
NET POSITION	
Net Position Restricted for Pensions	50,128,617

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, 2021

	Pension Trust
Additions	
Contributions - Employer	$ 2,096,547
Contributions - Plan Members	428,968
Total Contributions	2,525,515
Investment Income	
Interest Earned	2,127,264
Net Change in Fair Value	2,397,013
	4,524,277
Less Investment Expenses	(153,915)
Net Investment Income	4,370,362
Total Additions	6,895,877
Deductions	
Administration	3,263,132
Benefits and Refunds	92,840
Total Deductions	3,355,972
Change in Fiduciary Net Position	3,539,905
Net Position Restricted for Pensions	
Beginning	46,588,712
Ending	50,128,617

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

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, White House operations, 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

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.

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

REPORTING ENTITY - Continued

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 but do not meet the criteria for blending.

Friends of Barrington's White House

The Friends of Barrington's White House (the Foundation) is an Illinois not-for-profit corporation, established to create a secure future for the Barrington's White House and to promote community enrichment and education by encouraging private support for the cultural and community activities at Barrington's White House. The Foundation is a discretely presented component unit of the Village as it is legally separate from the Village. The Foundation issues financial statements, which may be obtained by contacting the Friends of Barrington's White House, 145 W. Main Street, Barrington, Illinois 60010.

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.

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.).

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The Village does not allocate indirect costs. An administrative and maintenance 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 comprise 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 a primary operating fund of the Village or meets the following criteria:

> 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 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 accounts for all revenues and expenditures of the Village which are not accounted for in other funds. The General Fund is a major fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

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 activity.

Capital Projects Funds are used to account for financial resources to be used for the acquisition of 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.

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 custodial 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.

The Village’s pension trust funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

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 the "economic resources" measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, 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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

All proprietary funds and pension trust 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 and the charge for connecting to the Village's water and sewer system. 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, and cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are 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."

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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 receivable 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.

Prepaids/Inventories

Prepaids/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.

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 storm sewers 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction 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.

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.

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 legislation.

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.

DEFICIT FUND BALANCE

The TIF Redevelopment Fund has deficit fund balance of $2,067,716 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. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

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 in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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 $11,683,623 and the bank balances totaled $10,735,410.

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

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$ 199,907	100,563	99,344	—	—
U.S. Agency Securities	1,753,944	—	1,753,944	—	—
Illinois Funds	1,218,011	1,218,011	—	—	—
IMET	695,518	695,518	—	—	—
Totals	3,867,380	2,014,092	1,853,288	—	—

The Village has the following recurring fair value measurements as of December 31, 2021:

		Fair Value Measurements Using		
Investments by Fair Value Level	Total	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	$ 199,907	199,907	—	—
U.S. Agency Securities	1,753,944	—	1,753,944	—
Total Investments by Fair Value Level	1,953,851	199,907	1,753,944	—
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	1,218,011			
IMET	695,518			
Total Investments at the (NAV)	1,913,529			
Total Investments Measured at Fair Value	3,867,380			

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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+ 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.

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

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.

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

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that in no case shall the following diversification limits be exceeded unless specifically authorized by the Board of Trustees:

A. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of U.S. Treasury securities in safekeeping.
B. Monies deposited at a financial institution shall not exceed 65% of the capital stock and surplus of that institution.
C. Commercial paper shall not exceed 30% of the Village's investment portfolio.
D. Deposits in the Illinois Funds shall not exceed 50% of the investment portfolio.
E. Deposits in the Illinois Metropolitan Investment Fund (IMET) shall not exceed 15% of the investment portfolio.

At December 31, 2021, 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).

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 $111,550 and the bank balances totaled $111,550. The Fund also has $727,043 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, 2021:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$ 2,281,198	526,150	1,336,063	197,299	221,686
U.S. Agency Securities	762,131	—	157,557	97,106	507,468
State and Local Obligations	309,324	—	33,870	135,279	140,175
Corporate Debt Securities	3,585,741	311,302	1,955,866	969,520	349,053
Totals	6,938,394	837,452	3,483,356	1,399,204	1,218,382

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, 2021:

		Fair Value Measurements Using		
Investments by Fair Value Level	Total	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	$ 2,281,198	2,281,198	—	—
U.S. Agency Securities	762,131	762,131	—	—
State and Local Obligations	309,324	—	309,324	—
Corporate Debt Securities	3,585,741	—	3,585,741	—
Equity Securities				
Corporate Equity Securities	2,907,452	2,907,452	—	—
Equity Mutual Funds	14,857,892	14,857,892	—	—
Total Investments Measured at Fair Value	24,703,738	20,808,673	3,895,065	—

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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)	20.00% - 65.00%	18.13%
Equities/Mutual Funds Only	0.00% - 10.00%	44.00%
Fixed Income Securities	20.00% - 78.00%	30.79%
Cash Holdings	2.00% - 20.00%	7.08%

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, 2021, 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 & 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 Risk. In addition, the Fund also has $14,857,892 invested in equity mutual funds and $2,907,452 invested in corporate equity securities. At December 31, 2021, 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).

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	38.00%	2.30%
Domestic Equities	33.00%	4.00% - 6.6%
International Equities	16.00%	5.60%
Real Estate	3.00%	4.40%
Emerging Markets	8.00%	8.30%
Cash and Cash Equivalents	2.00%	1.60%

The Fund's investment policy, in accordance with Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities to 55% 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 2021 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, 2021 are listed in the table above.

Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.02%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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 $406,386 and the bank balances totaled $406,386. The Fund also has $12,850,913 invested in money market mutual funds.

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

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$ 1,173,266	301,891	717,250	154,125	—
U.S. Agency Securities	6,427,510	303,905	3,240,644	2,882,961	—
Corporate Debt Securities	1,814,037	—	1,215,769	598,268	—
State and Local Obligations	1,487,455	50,560	607,464	829,431	—
Certificates of Deposit	323,229	—	323,229	—	—
Totals	11,225,497	656,356	6,104,356	4,464,785	—

The Fund has the following recurring fair value measurements as of December 31, 2021:

		Fair Value Measurements Using		
Investments by Fair Value Level	Total	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	$ 1,173,266	1,173,266	—	—
U.S. Agency Securities	6,427,510	—	6,427,510	—
Corporate Debt Securities	1,814,037	—	1,814,037	—
State and Local Obligations	1,487,455	—	1,487,455	—
Certificates of Deposit	323,229	—	323,229	—
Total Investments Measured at Fair Value	11,225,497	1,173,266	10,052,231	—

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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, 2021, the credit ratings of the Fund's U.S. Agency Securities ranged from AA+ (Standard and Poor's), the corporate bonds are rated AAA to BBB+ (Standard and Poor's), and the state and local obligations are rated AA to AA+ (Standard and Poor's). The certificate of deposit ratings are not available.

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, 2021, 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, 2021, 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 Risk. At December 31, 2021, 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 55% of plan net position.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
US Equity	31.00%	4.60%
Developed Market Equity (non-US)	16.00%	4.89%
Emerging Market Equity	8.00%	5.56%
Private Equity	5.00%	7.40%
Public Credit	3.00%	1.54%
Private Credit	5.00%	4.62%
Cash Equivalents	0.00%	(0.35%)
Core Investment Grade Bonds	15.00%	0.98%
Long-Term Treasuries	3.00%	1.18%
TIPS	4.00%	0.13%
Real Estate	5.00%	3.96%
Infrastructure	5.00%	4.54%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 55%. 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 2020 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, 2021 are listed in the table above.

Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.10%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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
Nondepreciable Capital Assets				
Land	$ 23,300,954	—	—	23,300,954
Construction in Progress	294,460	1,707,259	—	2,001,719
	23,595,414	1,707,259	—	25,302,673
Depreciable Capital Assets				
Buildings	15,144,900	—	—	15,144,900
Vehicles and Equipment	2,681,493	333,023	68,548	2,945,968
Infrastructure	26,137,086	—	—	26,137,086
	43,963,479	333,023	68,548	44,227,954
Less Accumulated Depreciation				
Buildings	6,606,194	362,185	—	6,968,379
Vehicles and Equipment	1,481,134	184,519	68,548	1,597,105
Infrastructure	10,542,273	503,267	—	11,045,540
	18,629,601	1,049,971	68,548	19,611,024
Total Net Depreciable Capital Assets	25,333,878	(716,948)	—	24,616,930
Total Net Capital Assets	48,929,292	990,311	—	49,919,603

Depreciation expense was charged to governmental activities as follows:

Administration and Finance	$ 220,494
Public Safety	325,491
Public Works	503,986
	1,049,971

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	$ 4,259,379	—	—	4,259,379
Construction in Progress	398,848	463,312	79,450	782,710
	4,658,227	463,312	79,450	5,042,089
Other Capital Assets				
Sewer System	33,815,501	80,740	—	33,896,241
Water System	28,455,469	634,861	75,265	29,015,065
Stormsewer Mains	5,481,481	—	—	5,481,481
Land Improvements	1,816,727	—	—	1,816,727
Buildings and Equipment	7,607,495	266,385	—	7,873,880
Vehicles and Equipment	1,275,919	150,000	233,177	1,192,742
	78,452,592	1,131,986	308,442	79,276,136
Less Accumulated Depreciation				
Sewer System	13,512,046	593,490	—	14,105,536
Water System	11,058,098	456,355	32,114	11,482,339
Stormsewer Mains	425,147	73,086	—	498,233
Land Improvements	1,578,518	44,269	—	1,622,787
Buildings and Equipment	581,720	116,344	—	698,064
Vehicles and Equipment	922,726	62,074	233,177	751,623
	28,078,255	1,345,618	265,291	29,158,582
Total Other Capital Assets	50,374,337	(213,632)	43,151	50,117,554
Total Capital Assets	55,032,564	249,680	122,601	55,159,643

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

Waterworks and Sewerage	$ 1,185,005
Motor Vehicle Parking System	44,269
Barrington White House	116,344
	1,345,618

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

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

Receivable Fund	Payable Fund	Amount
Police Pension	General	$ 11,765
Fire Pension	General	3,141
		14,906

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made.

Interfund Advances

Interfund advances as of the date of this report are as follow:

Receivable Fund	Payable Fund	Amount
General	Barrington White House	$ 833,124
General	Motor Vehicle Parking System	1,665,498
Capital Improvements	TIF Redevelopment	3,840,000
		6,338,622

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. The amount payable to the General Fund is related to the General Fund reserves advanced to Barrington's White House for the purpose of furthering the Village's objective to create a cultural center and the Motor Vehicle Parking System Fund in anticipation of receipts to cover temporary cash shortages.

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
Debt Service	General	$ 200,000	(2)
Capital Improvements	General	215,000	(3)
Barrington White House	General	75,000	(3)
TIF Redevelopment	Capital Improvements	1,000,000	(1)
		1,490,000	

Transfers are used to (1) to forgive interfund advances between the Capital Improvement Fund and TIF Redevelopment Fund, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance capital projects in accordance with budgetary authorizations.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, 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, 2022 and August 1, 2022 and are payable in two installments, on or about March 1, 2022, and September 1, 2022. Tax bills are prepared by Lake County and issued on or about April 1, 2022 and are payable in two installments, on or about June 1, 2022 and September 1, 2022. 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.	$ 2,830,000	—	885,000	1,945,000

Line of Credit

The Village has established a Line of credit during the fiscal year. As of the date of this report not formal repayment schedule is available. The line of credit currently outstanding is as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
Principal not to exceed $2,000,000 to be drawn before September 1, 2022. Payments due in annual installments beginning September 1, 2023 through September 1, 2030 plus interest.	$ 657,500	—	—	657,500

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
$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.	$ 6,545,000	—	340,000	6,205,000
$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.	5,785,000	—	500,000	5,285,000
$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.	1,230,000	—	135,000	1,095,000
$6,785,000 General Obligation Alternate Revenue Source Bond Series of 2018 dated March 1, 2018 due in annual installments of $105,000 to $480,000 plus interest at 3.00% - 4.50% through December 15, 2037.	6,155,000	—	275,000	5,880,000
$970,000 General Obligation Alternate Revenue Source Bond Series of 2018 dated March 1, 2018 due in annual installments of $35,000 to $65,000 plus interest at 3.00% to 4.50% through December 15, 2037.	855,000	—	40,000	815,000
	20,570,000	—	1,290,000	19,280,000

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 $106,380 including interest during construction. IEPA loans currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
$1,885,195 IEPA Loan of 2002 dated December 15, 2002 due in semi-annual installments of $64,725 including interest at 2.905% through December 15, 2021.	$ 126,681	—	126,681	—
$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.	160,765	—	54,385	106,380
	287,446	—	181,066	106,380

Long-Term Liabilities Activity

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 Promissory Note are made by the Motor Vehicle Parking System Fund. Payments on the debt certificates are made by the TIF Redevelopment Fund. Compensated absences are generally liquidated by the General Fund for governmental activities and the Waterworks and Sewerage Fund, Motor Vehicle Parking System Fund, Barrington White House Fund or the Recycling and Refuse Fund for business-type activities. Payments on the net pension liabilities and the total OPEB liability are made by the General Fund, the Waterworks and Sewerage Fund, the Barrington White House Fund, the Motor Vehicle Parking System Fund, and the Recycling and Refuse Fund.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity - Continued

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					
Compensated Absences	$ 694,870	57,546	28,773	723,643	184,913
Net Pension Liability - Police Pension	20,954,570	—	64,365	20,890,205	—
Net Pension Liability - Firefighters' Pension	2,047,167	—	1,169,689	877,478	—
Total OPEB Liability - RBP	1,888,594	2,327	—	1,890,921	—
Debt Certificates	2,830,000	—	885,000	1,945,000	945,000
Alternate Revenue Source Bonds	2,085,000	—	175,000	1,910,000	180,000
	30,500,201	59,873	2,322,827	28,237,247	1,309,913
Business-Type Activities					
Compensated Absences	175,124	31,112	62,224	144,012	41,151
Total OPEB Liability - RBP	578,360	8,170	—	586,530	—
Line of Credit	657,500	—	—	657,500	—
IEPA Loans Payable	287,446	—	181,066	106,380	55,792
Alternate Revenue Source Bonds	18,485,000	—	1,115,000	17,370,000	1,280,000
Plus: Unamortized Premium	671,048	—	54,780	616,268	55,792
Asset Retirement Obligation	1,500,000	—	—	1,500,000	—
	22,354,478	39,282	1,413,070	20,980,690	1,432,735

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the Village's water towers and stand pipes at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells, water towers, & standpipe range from 8-54 years.

Debt Service Requirements to Maturity

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

	Governmental Activities			
	Debt Certificates		Alternate Revenue Source Bonds	
Fiscal Year	Principal	Interest	Principal	Interest
2022	$ 945,000	44,175	180,000	62,895
2023	1,000,000	15,000	185,000	57,495
2024	—	—	195,000	51,945
2025	—	—	200,000	46,095
2026	—	—	205,000	40,095
2027	—	—	215,000	33,945
2028	—	—	215,000	27,494
2029	—	—	50,000	21,045
2030	—	—	50,000	19,045
2031	—	—	55,000	17,045
2032	—	—	55,000	14,845
2033	—	—	55,000	12,645
2034	—	—	60,000	10,445
2035	—	—	60,000	7,745
2036	—	—	65,000	5,525
2037	—	—	65,000	2,600
Totals	1,945,000	59,175	1,910,000	430,904

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity - Continued

	Business-Type Activities			
Fiscal Year	Alternate Revenue Source Bonds		IEPA Loans	
	Principal	Interest	Principal	Interest
2022	$ 1,280,000	603,605	55,792	2,378
2023	1,330,000	565,205	50,588	926
2024	1,425,000	521,705	—	—
2025	1,470,000	475,205	—	—
2026	1,515,000	431,105	—	—
2027	1,560,000	385,655	—	—
2028	1,605,000	338,854	—	—
2029	790,000	290,490	—	—
2030	825,000	258,890	—	—
2031	850,000	225,890	—	—
2032	895,000	191,890	—	—
2033	925,000	156,090	—	—
2034	960,000	119,090	—	—
2035	1,000,000	78,566	—	—
2036	460,000	39,900	—	—
2037	480,000	19,200	—	—
Totals	17,370,000	4,701,340	106,380	3,304

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:

Accounts	Amounts	Nature of Authorized Expenditures
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.

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 - 2020	$ 674,592,425
Legal Debt Limit - 8.625% of Assessed Value	58,183,597
Amount of Debt Applicable to Limit	
Debt Certificates	1,945,000
Legal Debt Margin	56,238,597

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2021:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 49,919,603
Less Capital Related Debt:	
Debt Certificates	(1,945,000)
Alternate Revenue Bonds	(1,910,000)
Net Investment in Capital Assets	46,064,603
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	55,159,643
Less Capital Related Debt:	
Alternate Revenue Bonds - Net	(17,986,268)
IEPA Loans	(106,380)
Promissory Note	(657,500)
Net Investment in Capital Assets	36,409,495

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
Nonspendable					
Prepaids	$ 19,118	—	—	—	19,118
Restricted					
Public Works					
Motor Fuel Tax	603,527	—	453,727	—	1,057,254
SSA Chippendale	125,796	—	—	—	125,796
Public Safety					
Memorial Donations	6,042	—	—	—	6,042
DUI Fines	9,963	—	—	—	9,963
Foreign Fire	119,893	—	—	—	119,893
Drug and Asset Seizure	8,275	—	—	—	8,275
Crossing Guards	106,241	—	—	—	106,241
Debt Service	—	198,243	—	—	198,243
	979,737	198,243	453,727	—	1,631,707
Committed					
Village Facilities					
Barrington Village Center	—	—	154,906	—	154,906
Infrastructure	—	—	1,180,000	—	1,180,000
	—	—	1,334,906	—	1,334,906
Assigned					
Advances to Other Funds	2,498,622	—	3,840,000	—	6,338,622
Insurance					
IPBC	1,011,479	—	—	—	1,011,479
IRMA	1,400,251	—	—	—	1,400,251
Stabilization Contingency	1,200,000	—	—	—	1,200,000
Next Fiscal Year	702,000	—	818,000	—	1,520,000
Equipment Replacement					
Vehicles	—	—	1,214,756	—	1,214,756
Information Technology	—	—	10,900	—	10,900
Operating Equipment	—	—	429,146	—	429,146
	6,812,352	—	6,312,802	—	13,125,154
Unassigned	4,535,756	—	—	(2,067,716)	2,468,040
Total Fund Balances	12,346,963	198,243	8,101,435	(2,067,716)	18,578,925

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 four months of budgeted operating expenditures, excluding transfers. Fund balances in excess of this level may be transferred to the Capital Improvement Fund at the discretion of the Board.

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and medical benefits for retirees are provided through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of $175,000 per individual in the HMO Plan and $125,000 per individual in the PPO Plan. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years. The Village's payments to IPBC are displayed on the financial statements as expenditures/expenses in the appropriate funds.

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.

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 agreements with four local automotive/motorcycle sales franchises to provide economic incentives through 2028 in exchange for their commitments to expand facilities and sales. The incentives are made in one annual payment based on formulas established within the economic incentive agreements which are tied to additional local sales tax receipts produced by each franchise during each year. As of December 31, 2021, a liability of $389,000 has been accrued in the General Fund for the economic incentive payments. Future contingent incentives of an estimated $625,000 in sales tax may be rebated if certain criteria are met.

Solid Waste Agency of Northern Cook County (SWANCC)

The Village is a member of the Solid Waste Agency of Northern Cook County (SWANCC) which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic established pursuant to the Constitution Act of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended. SWANCC is empowered to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members.

SWANCC is governed by a Board of Directors which consists of one appointed representative from each member municipality. Each Director has an equal vote. The officers of SWANCC are appointed by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the SWANCC agreement or the by-laws. Separate audited financial statements are available from SWANCC's administrative office at 77 W Hintz Road, Suite 200, Wheeling, Illinois 60090.

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

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

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.

The aggregate amount recognized for the pension plans is:

	Pension Expense	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows
IMRF	$ 1,330,450	(4,877,064)	196,760	5,223,665
Police Pension	2,373,115	20,890,205	2,171,722	1,534,693
Firefighters' Pension	289,181	877,478	1,031,887	2,318,934
	3,992,746	16,890,619	3,400,369	9,077,292

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.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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).

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, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	117
Inactive Plan Members Entitled to but not yet Receiving Benefits	77
Active Plan Members	50
Total	244

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% 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, 2021, the Village's contribution was 12.33% of covered payroll.

Net Pension (Asset). The Village's net pension (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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:

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	2.00%
Domestic Equities	39.00%	4.50%
International Equities	15.00%	5.75%
Real Estate	10.00%	5.90%
Blended	10.00%	4.30% - 8.10%
Cash and Cash Equivalents	1.00%	1.70%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, 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.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension (asset) to changes in the discount rate. The table below presents the net pension (asset) of the Village calculated using the discount rate as well as what the Village's net pension (asset) 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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension (Asset)	$ (548,845)	(4,877,064)	(8,317,519)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	$ 36,303,756	37,688,799	(1,385,043)
Changes for the Year:			
Service Cost	383,024	—	383,024
Interest on the Total Pension Liability	2,573,185	—	2,573,185
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	334,230	—	334,230
Changes of Assumptions	—	—	—
Contributions - Employer	—	488,439	(488,439)
Contributions - Employees	—	178,262	(178,262)
Net Investment Income	—	6,395,967	(6,395,967)
Benefit Payments, Including Refunds of Employee Contributions	(2,006,116)	(2,006,116)	—
Other (Net Transfer)	—	(280,208)	280,208
Net Changes	1,284,323	4,776,344	(3,492,021)
Balances at December 31, 2021	37,588,079	42,465,143	(4,877,064)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - 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, 2021, the Village recognized pension revenue of $1,330,450. At December 31, 2021, the Village reported deferred outflows or 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	$ 196,760	(183,404)	13,356
Change in Assumptions	—	(46,935)	(46,935)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(4,993,326)	(4,993,326)
Total Deferred Amounts Related to IMRF	196,760	(5,223,665)	(5,026,905)

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
2022	$ (1,200,936)
2023	(1,842,184)
2024	(1,239,337)
2025	(744,448)
2026	—
Thereafter	—
Total	(5,026,905)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - 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, 2021, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	30
Inactive Plan Members Entitled to but not yet Receiving Benefits	5
Active Plan Members	24
Total	59

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.

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 48 consecutive months of service within the last 60 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 of ½ of the change in the Consumer Price Index for the proceeding 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, 2021, the Village's contribution was 65.71% 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).

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, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Fair Value
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 PubS-2010 employee, healthy retiree, survivor, or disabled mortality, as appropriate, projected five years past the valuation date.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%, the same as last 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.

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 net 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 (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	$ 27,085,767	20,890,205	15,783,934

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2020	$ 44,661,822	23,707,252	20,954,570
Changes for the Year:			
Service Cost	551,019	—	551,019
Interest on the Total Pension Liability	2,973,984	—	2,973,984
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	594,777	—	594,777
Changes of Assumptions	—	—	—
Contributions - Employer	—	1,656,597	(1,656,597)
Contributions - Employees	—	249,846	(249,846)
Net Investment Income	—	2,322,362	(2,322,362)
Benefit Payments, Including Refunds of Employee Contributions	(2,307,638)	(2,307,638)	—
Other (Net Transfer)	—	(44,660)	44,660
Net Changes	1,812,142	1,876,507	(64,365)
Balances at December 31, 2021	46,473,964	25,583,759	20,890,205

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, 2021, the Village recognized pension expense of $2,373,115. At December 31, 2021, 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	$ 953,655	—	953,655
Change in Assumptions	1,218,067	—	1,218,067
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,534,693)	(1,534,693)
Total Deferred Amounts Related to Police Pension	2,171,722	(1,534,693)	637,029

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
2022	$ 783,346
2023	(249,178)
2024	131,340
2025	(28,479)
2026	—
Thereafter	—
Total	637,029

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, 2021, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	19
Inactive Plan Members Entitled to but not yet Receiving Benefits	18
Active Plan Members	19
Total	56

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.

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 48 consecutive months of service within the last 60 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 firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the proceeding 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, 2021, the Village's contribution was 23.22% 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).

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, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.25% - 8.25%
Cost of Living Adjustments	3.00%
Inflation	2.25%

Mortality rates follow the independent actuary assumption study for Firefighters 2020. These rates are experience weighted with the raw rates as developed in the Pub-2010 study, with blue collar adjustment and improved generationally.

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.

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Village calculated using the discount rate as well as what the Village's net pension liability/(asset) 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)	$ 4,550,662	877,478	(2,117,989)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2020	$ 24,928,627	22,881,460	2,047,167
Changes for the Year:			
Service Cost	475,722	—	475,722
Interest on the Total Pension Liability	1,666,803	—	1,666,803
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(693,322)	—	(693,322)
Changes of Assumptions	—	—	—
Contributions - Employer	—	439,950	(439,950)
Contributions - Employees	—	179,122	(179,122)
Net Investment Income	—	2,048,000	(2,048,000)
Benefit Payments, Including Refunds of Employee Contributions	(955,494)	(955,494)	—
Other (Net Transfer)	—	(48,180)	48,180
Net Changes	493,709	1,663,398	(1,169,689)
Balances at December 31, 2021	25,422,336	24,544,858	877,478

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, 2021, the Village recognized pension expense of $289,181. At December 31, 2021, 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	$ 592,408	(502,865)	89,543
Change in Assumptions	58,596	(2,246)	56,350
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	380,883	(1,813,823)	(1,432,940)
Total Deferred Amounts Related to Firefighters' Pension	1,031,887	(2,318,934)	(1,287,047)

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
2022	$ 347
2023	(720,995)
2024	(474,448)
2025	(91,951)
2026	—
Thereafter	—
Total	(1,287,047)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides healthcare, dental, and vision benefits for retirees and their dependents. The benefit terms provide the Village to pay the costs of HMO coverage for participants, but if the retiree chooses PPO the retiree is responsible for the difference in cost. Coverage continues until Medicare eligibility. For dental and vision the retiree pays the full cost of the coverage.

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	13
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	89
Total	102

Total OPEB Liability

The Village's total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of this date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	2.06%
Healthcare Cost Trend Rates	Initial Rate of 6.0%, decreasing to an ultimate rate of 5.0% for 2022 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on The Bond Buyer 20-Bond GO Index.

Active Mortality rates were based on IMRF Mortality which follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2016 Improvement Rates and Weighted Based on the IMRF December 31, 2017 Actuarial Valuation. Retiree and Spousal IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2016 Improvement Rates.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2020	$ 2,466,954
Changes for the Year:	
Service Cost	173,942
Interest on the Total OPEB Liability	50,819
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(74,579)
Benefit Payments	(139,685)
Net Changes	10,497
Balance at December 31, 2021	2,477,451

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total pension liability was 2.06%, while the prior valuation used 2.12%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.06 %)	Current Discount Rate (2.06%)	1% Increase (3.06 %)
Total OPEB Liability	$ 2,696,509	2,477,451	2,287,267

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 2,166,138	2,477,451	2,860,274

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2021, the Village recognized OPEB expense of $213,379. At December 31, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ —	(245,183)	(245,183)
Change in Assumptions	252,520	(188,078)	64,442
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	252,520	(433,261)	(180,741)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	$ (11,382)
2023	(11,382)
2024	(11,382)
2025	(11,382)
2026	(11,382)
Thereafter	(123,831)
Total	(180,741)

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT

Friends of the Barrington's White House

Foundation Purpose

The Friends of Barrington's White House (the Foundation) is a not-for-profit organization organized under the laws of the State of Illinois to develop philanthropic support for Barrington's White House (the White House), which is owned and operated by the Village of Barrington. The Foundation is considered a component unit of the Village of Barrington under the accounting standards followed by the Village; however, the Foundation is a separate legal entity. The Foundation's only program relates to the support of the operational and capital needs of the White House which lacks adequate funding through the White House's available resources. The Foundation's major sources of revenue and support are contributions from donors and investment income.

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Net Assets

The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of the Foundation and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the board of directors.

Net Assets with Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities.

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington White House - Continued

Summary of Significant Accounting Policies - Continued

Cash and Investments

For the purpose of the Statement of Financial Position and Statement of Cash Flows, the Foundation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Foundation 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. The Foundation has no investments at year-end.

Investment Income

The Foundation records investment income earned on net assets with donor restrictions and without donor restrictions as without donor restrictions revenue.

Promises to Give

Promises to give consist of unconditional promises to give to the Foundation. The carrying amount of promises to give may be recorded by a valuation allowance based on management's assessment of the collectability of specific promise to give balances.

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the fiscal year ended December 31, 2021.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington White House - Continued

Summary of Significant Accounting Policies - Continued

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Contributions due in the next year are reflected as current promises to give and are recorded at their net realized value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the schedules of functional expenses. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and an estimate made by the Foundation’s management.

Budgetary Information

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements. The budget is authorized by the board of directors which is reviewed bimonthly against actual revenue and expenses by the board’s Finance Committee. The Finance Committee discussed with staff the provisions for generating revenue, assuring long-term solvency, and maintaining services. Their recommendations are presented to the board of directors for discussion and decision making. No supplemental appropriations were made during the year.

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington White House - Continued

Cash and Cash Equivalents

At year-end the carrying amount of the Foundation's cash deposits totaled $307,789 and the bank balances totaled $307,789. At year-end $57,789 of the bank balance of the deposits was not covered by federal depository. In addition, the Foundation has $1,461,648 invested in mutual funds, which is a level 1 investment valued at quoted prices in active markets for identical assets.

Availability and Liquidity

The following represents the Foundation's financial assets at December 31, 2021:

Financial Assets at Year End:	
Cash and Cash Equivalents	$ 1,769,437
Promises to Give	189,000
Total Financial Assets	1,958,437
Less Amounts not Available to be used within one year:	
Net Assets with Donor Restrictions	1,848,430
Financial Assets Available to Meet General Expenditures over the Next Twelve Months	110,007

The Foundation's goal is generally to maintain financial assets to meet 90 days of operating expenses. As part of its liquidity plan, excess cash is invested in short-term investments, including money market accounts and certificates of deposit.

Net Assets

Without Donor Restrictions

Net assets without donor restrictions as of December 31, 2021 totaled $62,006.

With Donor Restrictions

Net assets with donor restrictions as of December 31, 2021 was comprised of the following:

Cultural Activities	$ 120,794
Facility Improvements	1,727,636
	1,848,430

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington White House - Continued

Promises to Give

Promises to give consist of $189,000 at December 31, 2021 of which $70,000 is considered current and $119,000 is considered non-current. All promises to give are considered collectible, thus no allowance for uncollectible promises to give has been recorded. The Foundation has not discounted the non-current promises to give as the estimated discount amount is immaterial.

In-Kind Donations

Donated Services - Donated services are recognized as in-kind revenues at their estimated fair value when they create or enhance nonfinancial assets or they require specialized skills which would need to be purchased if they were not donated. Contributed services that do not meet the above criteria are not recognized as revenues and are not reported in the accompanying financial statements. The Friends of the Barrington White House received services from Village of Barrington employees, which includes accounting and financial management services, event fund-raising services, and development coordination, a portion of which meets the criteria for recognition. Accordingly, contributions have been recorded for the fair value of these services of $8,961 for fiscal year ended December 31, 2021. These amounts have been included as donations revenue and management and general expenses and fundraising expenses of the Statements of Activities. The Friends of the Barrington White House also receives donated services from a variety of unpaid volunteers assisting in its programs.

Related Party Transactions

The Foundation provided $158,950 of monetary support to the Village of Barrington for materials and programs. This amount is included in management and general and program services expenses.

SUBSEQUENT EVENT

American Rescue Plan Act

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides $350 billion in funding for local governments. The Village has been allocated $1,390,377 to be received in two installments. On September 20, 2021 the Village received their first installment of $695,188. As of the date of these financial statements, the Village has not received their second installment.

General Obligation Bonds

On April 19, 2022, the Village issued General Obligation Waterworks and Sewerage ARS Bonds, Series 2022 in the amount of $2,018,000, due in annual installments plus interest from 1.40% to 2.55% through December 15, 2031.

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 Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Investment Returns
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
  - Retiree Benefit Plan

- Budgetary Comparison Schedule
  - General Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2021

Fiscal 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%
2018	554,421	554,421	—	4,291,182	12.92%
2019	479,369	479,369	—	4,471,727	10.72%
2020	511,964	511,964	—	4,227,618	12.11%
2021	488,439	488,439	—	3,961,383	12.33%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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
Schedule of Employer Contributions
December 31, 2021

Fiscal 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	957,582	943,809	(13,773)	1,970,061	47.91%
2017	1,028,504	1,225,109	196,605	2,025,015	60.50%
2018	1,086,371	1,197,876	111,505	2,103,562	56.95%
2019	1,428,461	1,369,794	(58,667)	2,093,956	65.42%
2020	1,706,709	1,503,780	(202,929)	2,329,253	64.56%
2021	1,940,078	1,656,597	(283,481)	2,521,150	65.71%

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	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	PubS-2010

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
Schedule of Employer Contributions
December 31, 2021

Fiscal 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%
2018	432,391	352,828	(79,563)	1,633,357	21.60%
2019	479,305	360,396	(118,909)	1,792,232	20.11%
2020	530,684	481,067	(49,617)	1,642,732	29.28%
2021	728,253	439,950	(288,303)	1,894,367	23.22%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	15 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.25%
Salary Increases	3.25% - 8.25%
Investment Rate of Return	7.00%
Retirement Age	Independent Actuary 2020 IL Firefighters Retirement Rates, Capped at 65
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as described.

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 through 12/31/2021, the difference between Employer Contributions and the most recent applicable Actuarially Determined Contribution for that year represents the amount of Employer Contributions attributable to the Barrington Countryside Fire Protection District ("the District"). The District agreed to a settlement which included a payment totaling $1.2 million, consisting of four payments of $300,000 each year from 2018 through 2021. An actuary calculated this settlement payment as owed to the Firefighter's Pension Fund by the District for the District's share of unfunded pension liability pursuant to the Intergovernmental Agreement (IGA) by and between the Village and District dated September 19, 2005. Although the District's payment to the Village for Firefighter's Pension liability during the term of the IGA was considered an employer contribution, these settlement payments are treated differently under actuarial standards and therefore are not reflected in this Schedule of Employer Contributions.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
December 31, 2021

	12/31/15
Total Pension Liability	
Service Cost	$ 399,706
Interest	2,081,098
Differences Between Expected and Actual Experience	664,382
Change of Assumptions	77,277
Benefit Payments, Including Refunds of Member Contributions	(1,108,046)
Net Change in Total Pension Liability	2,114,417
Total Pension Liability - Beginning	28,139,196
Total Pension Liability - Ending	30,253,613
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)	(145,189)
Net Change in Plan Fiduciary Net Position	(411,789)
Plan Net Position - Beginning	26,303,789
Plan Net Position - Ending	25,892,000
Employer's Net Pension Liability/(Asset)	$ 4,361,613
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.58%
Covered Payroll	$ 4,035,482
Employer's Net Pension Liability/(Asset) 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.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2021.

12/31/16	12/31/17	12/31/18	12/31/19	12/30/20	12/31/2021
432,848	415,919	388,649	440,430	425,623	383,024
2,228,783	2,313,339	2,367,497	2,444,210	2,568,279	2,573,185
(228,152)	282,750	(26,952)	626,926	(770,488)	334,230
(117,333)	(886,960)	973,485	—	(197,171)	—
(1,267,171)	(1,332,047)	(1,446,586)	(1,717,314)	(1,868,421)	(2,006,116)
1,048,975	793,001	2,256,093	1,794,252	157,822	1,284,323
30,253,613	31,302,588	32,095,589	34,351,682	36,145,934	36,303,756
31,302,588	32,095,589	34,351,682	36,145,934	36,303,756	37,588,079
519,703	524,256	554,420	479,369	511,964	488,439
197,599	185,240	203,594	201,228	192,932	178,262
1,788,637	4,794,082	(1,639,580)	5,416,275	4,901,889	6,395,967
(1,267,171)	(1,332,047)	(1,446,586)	(1,717,314)	(1,868,421)	(2,006,116)
199,126	(398,885)	549,345	473,983	(226,839)	(280,208)
1,437,894	3,772,646	(1,778,807)	4,853,541	3,511,525	4,776,344
25,892,000	27,329,894	31,102,540	29,323,733	34,177,274	37,688,799
27,329,894	31,102,540	29,323,733	34,177,274	37,688,799	42,465,143
3,972,694	993,049	5,027,949	1,968,660	(1,385,043)	(4,877,064)
87.31%	96.91%	85.36%	94.55%	103.82%	112.98%
3,982,400	4,026,547	4,291,182	4,471,727	4,227,618	3,961,383
99.76%	24.66%	117.17%	44.02%	(32.76%)	(123.12%)

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2021

	12/31/15
Total Pension Liability	
Service Cost	$ 456,024
Interest	2,007,361
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	2,700,396
Change of Assumptions	1,037,515
Benefit Payments, Including Refunds of Member Contributions	(1,722,186)
Net Change in Total Pension Liability	4,479,110
Total Pension Liability - Beginning	29,081,661
Total Pension Liability - Ending	33,560,771
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 Expenses	(37,635)
Net Change in Plan Fiduciary Net Position	(911,127)
Plan Net Position - Beginning	19,522,682
Plan Net Position - Ending	18,611,555
Employer's Net Pension Liability	$ 14,949,216
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.

12/31/16	12/31/17	12/31/18	12/31/19	12/30/20	12/31/2021
495,431	465,611	431,059	451,873	472,152	551,019
2,316,399	2,446,312	2,555,301	2,774,141	2,871,704	2,973,984
—	—	—	74,338	—	—
1,028,654	642,397	143,295	286,148	557,860	594,777
—	72,346	2,117,674	—	1,324,219	—
(1,929,580)	(1,979,949)	(2,090,308)	(2,193,412)	(2,232,614)	(2,307,638)
1,910,904	1,646,717	3,157,021	1,393,088	2,993,321	1,812,142
33,560,771	35,471,675	37,118,392	40,275,413	41,668,501	44,661,822
35,471,675	37,118,392	40,275,413	41,668,501	44,661,822	46,473,964
943,809	1,225,109	1,197,875	1,369,794	1,503,780	1,656,597
195,233	200,679	208,463	207,511	230,829	249,846
1,076,223	2,738,580	(1,456,385)	3,483,947	2,580,541	2,322,362
(1,929,580)	(1,979,949)	(2,090,308)	(2,193,412)	(2,232,614)	(2,307,638)
(36,370)	(37,569)	(38,245)	(36,286)	(35,958)	(44,660)
249,315	2,146,850	(2,178,600)	2,831,554	2,046,578	1,876,507
18,611,555	18,860,870	21,007,720	18,829,120	21,660,674	23,707,252
18,860,870	21,007,720	18,829,120	21,660,674	23,707,252	25,583,759
16,610,805	16,110,672	21,446,293	20,007,827	20,954,570	20,890,205
53.17%	56.60%	46.75%	51.98%	53.08%	55.05%
1,970,061	2,025,015	2,103,562	2,093,956	2,329,253	2,521,150
843.16%	795.58%	1019.52%	955.50%	899.63%	828.60%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighter's Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2021

	12/31/15
Total Pension Liability	
Service Cost	$ 356,557
Interest	1,178,832
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	(8,519)
Change of Assumptions	1,141,909
Benefit Payments, Including Refunds of Member Contributions	(474,519)
Net Change in Total Pension Liability	2,194,260
Total Pension Liability - Beginning	15,955,026
Total Pension Liability - Ending	18,149,286
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 Expenses	(54,467)
Net Change in Plan Fiduciary Net Position	131,623
Plan Net Position - Beginning	14,811,824
Plan Net Position - Ending	14,943,447
Employer's Net Pension Liability	$ 3,205,839
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.

12/31/16	12/31/17	12/31/18	12/31/19	12/30/20	12/31/2021
404,572	432,892	413,619	396,467	414,888	475,722
1,253,325	1,277,896	1,361,438	1,436,470	1,637,152	1,666,803
—	—	—	88,486	—	—
(1,084,490)	140,412	(22,453)	191,464	1,330,261	(693,322)
362,091	—	—	227,625	(5,504)	—
(489,282)	(679,702)	(635,744)	(725,715)	(946,827)	(955,494)
446,216	1,171,498	1,116,860	1,614,797	2,429,970	493,709
18,149,286	18,595,502	19,767,000	20,883,860	22,498,657	24,928,627
18,595,502	19,767,000	20,883,860	22,498,657	24,928,627	25,422,336
326,483	375,167	1,552,828	360,396	481,067	439,950
163,300	192,590	174,359	197,672	218,574	179,122
888,586	1,864,150	(650,613)	2,850,026	2,753,761	2,048,000
(489,282)	(679,702)	(635,744)	(725,715)	(946,827)	(955,494)
(96,496)	(94,723)	(55,226)	(45,510)	(41,108)	(48,180)
792,591	1,657,482	385,604	2,636,869	2,465,467	1,663,398
14,943,447	15,736,038	17,393,520	17,779,124	20,415,993	22,881,460
15,736,038	17,393,520	17,779,124	20,415,993	22,881,460	24,544,858
2,859,464	2,373,480	3,104,736	2,082,664	2,047,167	877,478
84.62%	87.99%	85.13%	90.74%	91.79%	96.55%
2,016,210	2,076,696	1,633,357	1,792,232	1,642,732	1,894,367
141.82%	114.29%	190.08%	116.21%	124.62%	46.32%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Investment Returns
December 31, 2021

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2015	(1.73%)
2016	5.47%
2017	14.84%
2018	(7.12%)
2019	19.01%
2020	12.11%
2021	10.02%

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
Schedule of Investment Returns
December 31, 2021

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2015	1.25%
2016	5.97%
2017	11.98%
2018	(3.76%)
2019	16.91%
2020	13.95%
2021	9.10%

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

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2021

	12/31/18	12/31/19	12/30/20	12/30/21
Total OPEB Liability				
Service Cost	$ 88,461	80,865	97,162	173,942
Interest	82,585	94,957	74,541	50,819
Changes in Benefit Terms	—	—	—	—
Differences Between Expected and Actual Experience	—	—	(296,857)	—
Change of Assumptions or Other Inputs	(134,484)	372,391	(52,365)	(74,579)
Benefit Payments	(106,573)	(134,151)	(152,062)	(139,685)
Net Change in Total OPEB Liability	(70,011)	414,062	(329,581)	10,497
Total OPEB Liability - Beginning	2,452,484	2,382,473	2,796,535	2,466,954
Total OPEB Liability - Ending	2,382,473	2,796,535	2,466,954	2,477,451
Covered-Employee Payroll	$ 8,028,873	8,357,916	8,197,042	8,359,828
Total OPEB Liability as a Percentage of Covered-Employee Payroll	29.67%	33.46%	30.10%	29.64%

Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2021.

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes	$ 4,858,000	4,768,000	4,658,499
Licenses and Permits	820,000	820,000	663,487
Intergovernmental	7,655,000	10,342,000	10,378,181
Charges for Services	1,619,300	1,637,785	1,602,883
Fines and Forfeitures	96,000	96,000	170,402
Sales & Rental Income	550,000	575,000	561,740
Investment Income	200,000	200,000	619,614
Miscellaneous	167,000	167,000	79,053
Total Revenues	15,965,300	18,605,785	18,733,859
Expenditures			
Administration and Finance	3,478,329	3,452,379	3,263,071
Development Services	556,588	558,788	549,394
Public Safety	9,258,675	9,474,475	9,467,439
Public Works	2,148,452	2,195,402	2,189,146
Total Expenditures	15,442,044	15,681,044	15,469,050
Excess (Deficiency) of Revenues Over (Under) Expenditures	523,256	2,924,741	3,264,809
Other Financing (Uses)			
Transfers Out			
Debt Service	(200,000)	(200,000)	(200,000)
Barrington's White House	(100,000)	(75,000)	(75,000)
Capital Improvement	(215,000)	(215,000)	(215,000)
	(515,000)	(490,000)	(490,000)
Net Change in Fund Balance	8,256	2,434,741	2,774,809
Fund Balance - Beginning			9,572,154
Fund Balance - Ending			12,346,963

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
- Consolidated Year-End Financial Report

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

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 Fund

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.

INDIVIDUAL FUND 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.

PENSION TRUST FUNDS

Police Pension Fund

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

Firefighters' Pension Fund

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

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Taxes			
Property Taxes	$ 3,573,000	3,573,000	3,551,069
Auto Rental Tax	15,000	15,000	15,125
Replacement Tax	100,000	210,000	210,068
Telecommunications Tax	375,000	375,000	302,564
Utility Tax	750,000	550,000	534,392
Hotel/Motel Tax	5,000	5,000	873
Foreign Fire Insurance Tax	40,000	40,000	44,408
	4,858,000	4,768,000	4,658,499
Licenses and Permits			
Liquor Licenses	80,000	80,000	84,306
Food and Vendor Permits	20,000	20,000	13,325
Building Permits	400,000	400,000	259,703
Elevator Inspection Fees	10,000	10,000	7,650
Contractor's License Fee	40,000	40,000	40,685
Overweight Permits	20,000	20,000	6,115
Permits and Licenses	10,000	10,000	4,285
Planning and Zoning Fees	10,000	10,000	16,650
Franchise Fees	230,000	230,000	230,768
	820,000	820,000	663,487
Intergovernmental			
Sales Tax	5,800,000	7,995,000	7,997,782
Income Tax	1,000,000	1,403,000	1,403,713
Cannabis Tax	10,000.00	10,000.00	14,369
Use Tax	325,000	414,000	414,382
Motor Fuel Tax Allotment	375,000	375,000	404,632
Public Safety Grants / Reimbursements	5,000	5,000	6,192
Street & Traffic Reimbursements	20,000	20,000	25,178
Program Reimbursements	110,000	110,000	108,000
Training Grants	10,000	10,000	3,429
Covid Reimbursements	—	—	504
	7,655,000	10,342,000	10,378,181

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Charges for Services			
EMS Transport	$ 550,000	550,000	508,514
Police Special Events	40,000	110,000	110,540
EMS/Fire Special Events	5,000	5,000	2,024
PW Special Events	1,000	1,000	—
Escrow Reimbursement	4,000	4,000	13,509
Interfund Charges			
Administration	453,600	402,085	402,084
Risk Management	282,000	282,000	282,000
Information Systems	104,100	104,100	104,100
Central Garage	162,600	162,600	162,600
Dispatch Services	15,000	15,000	15,000
Miscellaneous Fees	2,000	2,000	2,512
	1,619,300	1,637,785	1,602,883
Fines and Forfeitures			
Traffic Fines - Cook County	50,000	50,000	136,498
Traffic Fines - Lake County	—	—	(2)
False Alarm Fines	10,000	10,000	—
Property Maintenance Fines	10,000	10,000	—
Local Ordinance Violation Fines	10,000	10,000	30,300
DUI Fines	15,000	15,000	3,606
Miscellaneous	1,000	1,000	—
	96,000	96,000	170,402
Sales and Rental Income			
Facility Rental Income	10,000	10,000	6,780
Cellular Rental Income	520,000	520,000	519,580
Community Event Income and Cultural Commission Ticket Sales	20,000	45,000	35,380
	550,000	575,000	561,740

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Investment Income			
Interest Income			
Interest Income	$ 200,000	200,000	693,212
Interest Income/MFT	—	—	378
Unrealized Gain (Loss)	—	—	(73,976)
	200,000	200,000	619,614
Miscellaneous			
Sponsorship	15,000	15,000	22,650
Donations	27,000	27,000	7,939
Insurance Reimbursements	50,000	50,000	13,287
Workers Compensation	25,000	25,000	32,162
Project Reimbursements	—	—	2,534
Miscellaneous	50,000	50,000	481
	167,000	167,000	79,053
Total Revenues	15,965,300	18,605,785	18,733,859

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance			
Village Administration	$ 850,087	939,987	941,098
Legal Services	360,000	396,700	396,119
Technology Services	456,532	363,632	362,016
Communications & Community Engagement	319,841	342,191	349,318
Financial Services	512,961	433,761	430,939
Economic Development	—	25,000	25,000
Human Resources	183,494	137,394	135,922
Risk Management	795,414	813,714	622,659
Total Administration and Finance	3,478,329	3,452,379	3,263,071
Development Services			
Inspectional Services	290,885	283,085	280,564
Planning & Zoning	265,703	275,703	268,830
Total Development Services	556,588	558,788	549,394
Public Safety			
Police			
Administration	722,035	775,135	771,561
Investigations	770,055	767,555	764,826
Patrol Operations	3,841,978	4,086,578	4,094,957
Fire/EMS			
Administration	347,568	373,968	372,314
Fire Operations	3,198,609	3,103,009	3,098,045
Public Safety Services			
Emergency Operations & 911 Dispatch	356,380	357,530	354,934
Fire & Police Commission	22,050	10,700	10,802
Total Public Safety	9,258,675	9,474,475	9,467,439
Public Works			
Administration	131,266	149,066	148,929
Street Operations	638,274	661,774	660,186
Motor Fuel Tax	290,000	247,100	247,166
Forestry	327,495	355,445	355,198
Village Property Maintenance	265,773	263,423	259,996
Central Garage	495,644	518,594	517,671
Total Public Works	2,148,452	2,195,402	2,189,146
Total Expenditures	15,442,044	15,681,044	15,469,050

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance			
Village Administration			
Salaries	$ 290,240	302,540	302,431
Benefits	105,367	102,967	103,240
Professional Development	75,480	50,080	49,160
Contractual Services	47,000	77,200	77,002
Commodities	11,300	3,100	3,888
Miscellaneous	320,700	404,100	405,377
	850,087	939,987	941,098
Legal Services			
Contractual Services	360,000	396,700	396,119
Technology Services			
Salaries	104,936	101,936	105,247
Benefits	42,661	42,661	41,370
Professional Development	5,300	1,900	607
Contractual Services	303,335	217,135	214,506
Commodities	300	—	286
	456,532	363,632	362,016
Communications & Community Engagement			
Salaries	65,521	75,021	74,928
Benefits	26,909	34,859	35,331
Professional Development	200	200	355
Contractual Services	142,561	141,261	140,784
Commodities	500	500	1,483
Miscellaneous	84,150	90,350	96,437
	319,841	342,191	349,318
Financial Services			
Salaries	277,896	266,596	265,702
Benefits	101,490	82,490	81,987
Professional Development	3,275	3,275	3,544
Contractual Services	125,900	77,000	74,393
Commodities	4,400	4,400	5,313
	512,961	433,761	430,939

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance - Continued			
Economic Development			
Miscellaneous	$ —	25,000	25,000
Human Resources			
Salaries	62,080	62,880	64,153
Benefits	95,414	50,914	52,408
Professional Development	3,100	7,400	6,465
Contractual Services	11,400	11,300	10,745
Commodities	800	800	911
Miscellaneous	10,700	4,100	1,240
	183,494	137,394	135,922
Risk Management			
Salaries	42,961	45,461	44,390
Benefits	14,353	8,753	(7,344)
Professional Development	300	300	—
Contractual Services	736,000	758,600	583,546
Miscellaneous	1,800	600	2,067
	795,414	813,714	622,659
Total Administration and Finance	3,478,329	3,452,379	3,263,071
Development Services			
Inspectional Services			
Salaries	118,669	122,269	121,902
Benefits	30,956	30,756	30,643
Professional Development	1,375	1,375	121
Contractual Services	138,825	127,625	127,365
Commodities	1,060	1,060	533
	290,885	283,085	280,564
Planning and Zoning			
Salaries	197,449	206,249	205,355
Benefits	54,159	55,359	54,610

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Development Services - Continued			
Planning and Zoning - Continued			
Professional Development	$ 3,375	3,375	1,694
Contractual Services	9,400	9,400	6,493
Commodities	1,320	1,320	678
	265,703	275,703	268,830
Total Development Services	556,588	558,788	549,394
Public Safety			
Police			
Administration			
Salaries	316,434	331,434	330,975
Benefits	219,306	195,606	195,988
Professional Development	4,645	5,445	4,137
Contractual Services	175,600	237,100	236,149
Commodities	6,050	5,550	4,312
	722,035	775,135	771,561
Investigation			
Salaries	415,993	414,893	414,771
Benefits	329,047	330,147	329,413
Professional Development	9,685	9,685	7,541
Contractual Services	5,405	4,205	5,537
Commodities	9,925	8,625	7,564
	770,055	767,555	764,826
Patrol Operations			
Salaries	2,136,873	2,328,173	2,346,579
Benefits	1,616,600	1,669,600	1,656,529
Professional Development	18,950	18,950	17,989
Contractual Services	14,705	13,305	13,550
Commodities	27,650	30,550	34,352
Miscellaneous	27,200	26,000	25,958
	3,841,978	4,086,578	4,094,957
Total Police	5,334,068	5,629,268	5,631,344

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Safety - Continued			
Fire/EMS			
Administration			
Salaries	$ 193,354	194,754	194,708
Benefits	83,319	84,119	83,796
Professional Development	4,495	1,395	1,641
Contractual Services	60,000	89,300	88,494
Commodities	5,400	4,400	3,675
Miscellaneous	1,000	—	—
	347,568	373,968	372,314
Fire Operations			
Salaries	2,027,672	2,004,972	2,002,212
Benefits	976,812	932,612	932,534
Professional Development	43,750	34,750	34,590
Contractual Services	66,950	59,450	58,702
Commodities	52,675	37,275	36,859
Miscellaneous	30,750	33,950	33,148
	3,198,609	3,103,009	3,098,045
Total Fire/EMS	3,546,177	3,476,977	3,470,359
Public Safety Services			
Emergency Operations & 911 Dispatch			
Professional Development	2,900	1,100	160
Contractual Services	341,880	346,030	345,912
Commodities	1,100	1,100	272
Miscellaneous	10,500	9,300	8,590
	356,380	357,530	354,934

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Safety - Continued			
Fire & Police Commission			
Professional Development	$ 800	—	—
Contractual Services	20,500	10,700	10,802
Miscellaneous	750	—	—
	22,050	10,700	10,802
Total Public Safety Services	378,430	368,230	365,736
Total Public Safety	9,258,675	9,474,475	9,467,439
Public Works			
Administration			
Salaries	79,557	94,557	94,720
Benefits	34,234	35,934	37,221
Professional Development	2,675	2,675	1,727
Contractual Services	14,400	15,500	14,924
Commodities	400	400	337
	131,266	149,066	148,929
Street Operations			
Salaries	406,780	426,380	425,979
Benefits	119,669	145,669	145,829
Professional Development	4,775	2,575	1,945
Contractual Services	28,450	33,650	33,539
Commodities	22,600	18,500	18,161
Miscellaneous	56,000	35,000	34,733
	638,274	661,774	660,186
Motor Fuel Tax			
Contractual Services	102,000	91,300	91,161
Commodities	188,000	155,800	156,005
	290,000	247,100	247,166

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Works - Continued			
Forestry			
Salaries	$ 80,011	93,311	93,329
Benefits	26,989	26,989	28,677
Professional Development	2,095	1,845	1,434
Contractual Services	200,200	226,200	226,144
Commodities	18,200	7,100	5,614
	327,495	355,445	355,198
Village Property Maintenance			
Salaries	93,407	89,907	89,915
Benefits	31,566	31,566	30,591
Contractual Services	117,100	121,250	119,098
Commodities	23,700	20,700	20,379
Miscellaneous	—	—	13
	265,773	263,423	259,996
Central Garage			
Salaries	177,819	178,619	179,569
Benefits	55,050	58,650	58,635
Professional Development	4,000	2,400	1,875
Contractual Services	80,525	78,675	77,890
Commodities	178,250	200,250	199,663
Miscellaneous	—	—	39
	495,644	518,594	517,671
Total Public Works	1,858,452	2,195,402	2,189,146
Total Expenditures	15,152,044	15,681,044	15,469,050

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Investment Income	$ 100	100	(444)
Expenditures			
Debt Service			
Principal Retirement	175,000	175,000	175,000
Interest and Fiscal Agent Fees	73,000	73,000	68,501
Total Expenditures	248,000	248,000	243,501
Excess (Deficiency) of Revenues Over (Under) Expenditures	(247,900)	(247,900)	(243,945)
Other Financing Sources			
Transfers In	200,000	200,000	200,000
Net Change in Fund Balance	(47,900)	(47,900)	(43,945)
Fund Balance - Beginning			242,188
Fund Balance - Ending			198,243

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes	$ —	200,000	235,756
Intergovernmental	1,825,000	2,251,000	2,100,017
Charges for Services	10,000	10,000	14,734
Sales and Rental Income	—	159,000	159,840
Investment Income	20,000	20,000	(51,101)
Miscellaneous	55,000	55,000	93,956
Total Revenues	1,910,000	2,695,000	2,553,202
Expenditures			
Capital Projects	3,505,393	5,566,018	2,836,731
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,595,393)	(2,871,018)	(283,529)
Other Financing Sources (Uses)			
Transfers In			
General Fund	215,000	215,000	215,000
Transfers Out			
TIF Redevelopment	(1,000,000)	(1,000,000)	(1,000,000)
	(785,000)	(785,000)	(785,000)
Net Change in Fund Balance	(2,380,393)	(3,656,018)	(1,068,529)
Fund Balance - Beginning			9,169,964
Fund Balance - Ending			8,101,435

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Taxes			
Utility/Gas Tax	$ —	200,000	235,756
Intergovernmental			
Grants & Reimbursements	1,800,000	1,822,000	1,670,154
Motor Fuel Tax Rebuild	—	226,000	226,863
Program/Project Contributions	25,000	203,000	203,000
	1,825,000	2,251,000	2,100,017
Charges for Services			
Miscellaneous Charges	10,000	10,000	14,734
Sales and Rental Income			
Rental Income	—	159,000	159,840
Investment Income	20,000	20,000	(51,101)
Miscellaneous	55,000	55,000	93,956
Total Revenues	1,910,000	2,695,000	2,553,202

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Capital Projects			
Development Services			
Engineering	$ 159,893	159,893	157,169
Public Property Improvements			
Village Facilities	40,000	40,000	15,738
Public Property	118,500	118,500	93,384
Pedestrian Programs	142,000	168,096	77,471
Vehicles and Equipment	426,000	754,989	470,881
Infrastructure Improvements			
Street Improvements	2,619,000	4,324,540	2,022,088
Total Expenditures	3,505,393	5,566,018	2,836,731

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 1,160,000	1,872,000	1,872,528
Rental Income	1	1	1
Investment Income	200	200	—
Total Revenues	1,160,201	1,872,201	1,872,529
Expenditures			
Administration and Finance	45,000	45,000	10,240
Debt Service			
Principal Retirement	885,000	885,000	885,000
Interest and Fiscal Agent Fees	71,000	71,000	69,624
Total Expenditures	1,001,000	1,001,000	964,864
Excess (Deficiency) of Revenues Over (Under) Expenditures	159,201	871,201	907,665
Other Financing Sources			
Transfers In			
Capital Improvements	1,000,000	1,000,000	1,000,000
Net Change in Fund Balance	1,159,201	1,871,201	1,907,665
Fund Balance - Beginning			(3,975,381)
Fund Balance - Ending			(2,067,716)

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services			
Water Sales	$ 2,137,664	2,137,664	2,064,133
Sewer Sales	3,875,000	3,875,000	4,107,937
Connection Fees	100,000	100,000	154,318
Total Operating Revenues	6,112,664	6,112,664	6,326,388
Operating Expenses			
Administration			
Public Works	932,311	917,012	810,777
Community Services	266,815	266,815	178,951
Operations			
Engineering	258,074	251,874	180,292
Distribution System Maintenance	527,122	502,722	379,098
Collections Systems Maintenance	385,322	416,322	297,623
Water Production and Treatment	524,294	524,294	409,057
Wastewater Treatment	1,089,097	1,070,497	828,082
Property Maintenance	13,300	6,700	5,641
Capital Projects	346,000	346,000	154,892
Depreciation and Amortization	—	—	1,245,161
Total Operating Expenses	4,342,335	4,302,236	4,489,574
Operating Income	1,770,329	1,810,428	1,836,814
Nonoperating Revenues (Expenses)			
Investment Income	50,000	50,000	41,014
Principal	(1,300,000)	(1,300,000)	—
Other Income	6,000	6,000	36,685
Disposal of Capital Assets	—	—	(13,470)
Interest Expense and Fiscal Agent Fees	(661,000)	(661,000)	(642,864)
	(1,905,000)	(1,905,000)	(578,635)
Change in Net Position	(134,671)	(94,572)	1,258,179
Net Position - Beginning			25,686,355
Net Position - Ending			26,944,534

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2021

	Operation and Maintenance	Alternate Bond and Interest	Junior Bond and Interest	Depreciation Repair and Replacement	Totals
Increases					
Intrafund Transfers In	$ —	578,515	58,170	—	636,685
Decreases					
Bond Principal Retirement	—	350,000	55,792	—	405,792
Bond Interest Charges	—	228,515	2,378	—	230,893
Total Decreases	—	578,515	58,170	—	636,685
Change in Account Balances	—	—	—	—	—
Account Balances - Beginning	325,000	25,000	50,000	340,000	740,000
Account Balances - Ending	325,000	25,000	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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Public Works			
Salaries	$ 94,902	111,402	110,626
Benefits	56,609	58,309	44,598
IMRF Pension Expense	—	—	(41,841)
OPEB Expense	—	—	3,468
Professional Development	2,500	2,500	919
Contractual Services	75,700	82,300	31,563
Commodities	1,200	1,200	144
Miscellaneous	701,400	661,301	661,300
	932,311	917,012	810,777
Utility Services			
Salaries	158,334	158,334	138,910
Benefits	58,081	58,081	54,313
IMRF Pension Expense	—	—	(64,706)
OPEB Expense	—	—	3,369
Professional Development	700	700	—
Contractual Services	45,700	42,800	39,959
Commodities	4,000	6,900	7,106
	266,815	266,815	178,951
Total Administration	1,199,126	1,183,827	989,728
Operations			
Engineering			
Salaries	171,206	177,406	177,862
Benefits	67,208	68,808	67,600
IMRF Pension Expense	—	—	(71,467)
OPEB Expense	—	—	4,930
Professional Development	3,325	3,325	732
Contractual Services	15,525	1,525	433
Commodities	810	810	202
	258,074	251,874	180,292

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations - Continued			
Distribution System Maintenance			
Salaries	$ 212,325	224,325	225,031
Benefits	110,847	92,047	91,884
IMRF Pension Expense	—	—	(94,584)
OPEB Expense	—	—	6,860
Professional Development	1,200	1,200	1,671
Contractual Services	55,850	82,650	83,384
Commodities	146,900	102,500	64,852
	527,122	502,722	379,098
Collections Systems Maintenance			
Salaries	212,325	217,525	214,342
Benefits	110,847	105,647	83,231
IMRF Pension Expense	—	—	(78,291)
OPEB Expense	—	—	6,411
Professional Development	2,300	2,300	800
Contractual Services	33,050	64,050	61,457
Commodities	16,800	16,800	9,673
Miscellaneous	10,000	10,000	—
	385,322	416,322	297,623
Water Production and Treatment			
Salaries	168,307	168,307	156,423
Benefits	79,537	79,537	54,554
IMRF Pension Expense	—	—	(65,195)
OPEB Expense	—	—	3,349
Professional Development	3,100	3,100	2,082
Contractual Services	141,100	133,600	125,994
Commodities	132,250	139,750	131,850
	524,294	524,294	409,057

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations - Continued			
Wastewater Treatment			
Salaries	$ 369,742	370,842	350,746
Benefits	190,955	196,955	151,639
IMRF Pension Expense	—	—	(141,004)
OPEB Expense	—	—	12,099
Professional Development	5,850	5,850	2,486
Contractual Services	378,500	352,800	321,984
Commodities	144,050	144,050	130,132
	1,089,097	1,070,497	828,082
Property Maintenance			
Contractual Services	10,200	4,500	4,171
Commodities	3,100	2,200	1,470
	13,300	6,700	5,641
Total Operations	2,797,209	2,772,409	2,099,793
Capital Projects			
Public Property Improvements			
Village Facilities	150,000	150,000	122,744
Vehicle & Equipment Purchases	150,000	150,000	150,000
Infrastructure Improvements			
Stormwater Improvements	—	10,000	9,666
Water Main Improvements	825,000	804,900	570,449
Water Facilities Improvements	51,000	61,100	60,972
Sanitary Sewer Main Improvements	60,000	60,000	—
Wastewater Treatment Facility Improvements	35,000	35,000	27,212
Less Nonoperating Items			
Capital Assets Capitalized	(925,000)	(925,000)	(786,151)
Total Capital Projects	346,000	346,000	154,892
Depreciation and Amortization	—	—	1,245,161
Total Operating Expenses	4,342,335	4,302,236	4,489,574

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Licenses and Permits			
Parking Permits	$ 117,000	117,000	22,999
Employee/Employer Permits	20,000	20,000	13,066
Commuter Permits - Premium	48,000	48,000	(200)
Overnight Permits	500	500	30
Charges for Services			
Parking Fees	200,000	200,000	96,501
Fines and Forfeitures			
Parking Fines	70,000	70,000	28,780
Sales and Rental Income			
Rental Income	15,000	15,000	4,000
Miscellaneous			
Other Income	1,000	1,000	197
Total Operating Revenues	471,500	471,500	165,373
Operating Expenses			
Operations	873,353	866,903	630,711
Capital Projects	2,320,000	2,320,000	37,246
Depreciation	—	—	44,269
Total Operating Expenses	3,193,353	3,186,903	712,226
Operating (Loss)	(2,721,853)	(2,715,403)	(546,853)
Nonoperating Revenues (Expenses)			
Investment Income (Loss)	5,000	5,000	(16)
Reimbursements	—	266,385	261,385
Interest Expense and Fiscal Agent Fees	(90,000)	(90,000)	(14,526)
(Loss) before Capital Grant	(2,806,853)	(2,534,018)	(300,010)
Capital Grant	1,720,000	1,453,615	182,620
Change in Net Position	(1,086,853)	(1,080,403)	(117,390)
Net Position - Beginning			2,127,464
Net Position - Ending			2,010,074

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations			
Permitting Services			
Salaries	$ 48,410	48,410	39,215
Benefits	24,192	24,192	15,914
IMRF Pension Expense	—	—	(20,786)
OPEB Expense	—	—	(90)
Contractual Services	119,500	124,300	122,089
Commodities	1,500	1,500	88
Miscellaneous	126,000	119,550	119,550
	319,602	317,952	275,980
Public Works			
Salaries	53,238	53,238	50,000
Benefits	46,324	46,324	18,016
IMRF Pension Expense	—	—	(21,471)
OPEB Expense	—	—	(114)
Contractual Services	124,600	124,358	94,692
Commodities	29,882	39,682	21,050
	254,044	263,602	162,173
Police Department			
Salaries	189,829	194,679	193,961
Benefits	103,578	84,370	63,184
IMRF Pension Expense	—	—	(66,458)
OPEB Expense	—	—	(441)
Contractual Services	1,100	1,100	880
Commodities	5,200	5,200	1,432
	299,707	285,349	192,558
Total Operations	873,353	866,903	630,711

Motor Vehicle Parking System - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Capital Projects			
Commuter Parking Lots	$ 2,320,000	2,320,000	766,943
Less Nonoperating Items			
Capital Assets Capitalized	—	—	(729,697)
Total Capital Projects	2,320,000	2,320,000	37,246
Depreciation	—	—	44,269
Total Operating Expenses	3,193,353	3,186,903	712,226

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Sales and Rental Income	$ 162,080	205,980	191,928
Miscellaneous			
Operating Donations	45,000	82,350	92,480
Operating Grants	—	8,300	8,438
Sponsorships	95,000	72,750	72,750
Other Income	500	500	—
Total Operating Revenues	302,580	369,880	365,596
Operating Expenses			
Operations	366,599	423,572	365,535
Depreciation	—	—	116,344
Total Operating Expenses	366,599	423,572	481,879
Operating (Loss)	(64,019)	(53,692)	(116,283)
Nonoperating Revenues (Expenses)			
Investment Income (Loss)	10	10	(74)
(Loss) before Transfers	(64,009)	(53,682)	(116,357)
Transfers In	75,000	75,000	75,000
Change in Net Position	10,991	21,318	(41,357)
Net Position - Beginning			6,734,065
Net Position - Ending			6,692,708

VILLAGE OF BARRINGTON, ILLINOIS

Barrington White House - Enterprise Fund
Scheduling of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations			
Event Operations			
Salaries	$ 42,427	76,227	75,512
Benefits	24,415	23,115	20,817
IMRF Pension Expense	—	—	(17,578)
OPEB Expense	—	—	(11,019)
Professional Development	500	500	244
Contractual Services	72,781	93,681	90,303
Commodities	14,950	20,550	19,493
Miscellaneous	49,800	47,773	47,773
	204,873	261,846	225,545
Community and Cultural Events			
Salaries	44,019	26,819	25,968
Benefits	16,257	11,557	9,074
IMRF Pension Expense	—	—	(12,546)
OPEB Expense	—	—	(4,112)
Professional Development	400	1,000	800
Contractual Services	97,300	102,675	101,066
Commodities	3,750	19,675	19,740
	161,726	161,726	139,990
Total Operations	366,599	423,572	365,535
Depreciation	—	—	116,344
Total Operating Expenses	366,599	423,572	481,879

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, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services			
Refuse Collections	$ 1,220,000	1,220,000	1,234,168
Miscellaneous	8,000	8,000	7,497
Total Operating Revenues	1,228,000	1,228,000	1,241,665
Operating Expenses			
Administration	96,577	96,577	64,121
Operations	1,212,815	1,209,876	1,184,425
Total Operating Expenses	1,309,392	1,306,453	1,248,546
Operating (Loss)	(81,392)	(78,453)	(6,881)
Nonoperating Revenues			
Investment Income	200	200	8
Change in Net Position	(81,192)	(78,253)	(6,873)
Net Position - Beginning			429,061
Net Position - Ending			422,188

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund
Scheduling of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Utility Services			
Salaries	$ 51,512	51,512	49,922
Benefits	28,365	28,365	16,924
IMRF Pension Expense	—	—	(20,436)
OPEB Expense	—	—	(552)
Contractual Services	14,200	14,200	14,698
Commodities	2,500	2,500	3,565
Total Administration	96,577	96,577	64,121
Operations			
Recycling/Refuse Operations			
Salaries	46,330	46,330	46,283
Benefits	27,185	24,885	18,012
IMRF Pension Expense	—	—	(17,444)
OPEB Expense	—	—	(756)
Contractual Services	999,000	1,001,300	1,001,169
Commodities	200	200	—
Miscellaneous	140,100	137,161	137,161
Total Operations	1,212,815	1,209,876	1,184,425
Total Operating Expenses	1,309,392	1,306,453	1,248,546

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds
Combining Statement of Fiduciary Net Position
December 31, 2021

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 111,550	406,386	517,936
Investments			
Money Markets/Mutual Funds	727,043	12,850,913	13,577,956
U.S. Treasury Securities	2,281,198	1,173,266	3,454,464
U.S. Agency Securities	762,131	6,427,510	7,189,641
State and Local Obligations	309,324	1,487,455	1,796,779
Certificates of Deposit	—	323,229	323,229
Corporate Debt Securities	3,585,741	1,814,037	5,399,778
Equity Mutual Funds	14,857,892	—	14,857,892
Corporate Equity Securities	2,907,452	—	2,907,452
Receivables			
Accrued Interest	37,339	60,602	97,941
Due from Other Funds	11,765	3,141	14,906
Prepaids	1,337	1,819	3,156
Total Assets	25,592,772	24,548,358	50,141,130
LIABILITIES			
Accounts Payable	9,013	3,500	12,513
NET POSITION			
Net Position Restricted for Pensions	25,583,759	24,544,858	50,128,617

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2021

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 1,656,597	439,950	2,096,547
Contributions - Plan Members	249,846	179,122	428,968
Total Contributions	1,906,443	619,072	2,525,515
Investment Income			
Interest Earned	1,114,399	1,012,865	2,127,264
Net Change in Fair Value	1,272,836	1,124,177	2,397,013
	2,387,235	2,137,042	4,524,277
Less Investment Expenses	(64,873)	(89,042)	(153,915)
Net Investment Income	2,322,362	2,048,000	4,370,362
Total Additions	4,228,805	2,667,072	6,895,877
Deductions			
Administration	2,307,638	955,494	3,263,132
Benefits and Refunds	44,660	48,180	92,840
Total Deductions	2,352,298	1,003,674	3,355,972
Change in Fiduciary Net Position	1,876,507	1,663,398	3,539,905
Net Position Restricted for Pensions			
Beginning	23,707,252	22,881,460	46,588,712
Ending	25,583,759	24,544,858	50,128,617

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Additions			
Contributions - Employer	$ 1,650,000	1,650,000	1,656,597
Contributions - Plan Members	215,000	215,000	249,846
Total Contributions	1,865,000	1,865,000	1,906,443
Investment Income			
Interest Earned	400,000	400,000	1,114,399
Net Change in Fair Value	800,000	800,000	1,272,836
	1,200,000	1,200,000	2,387,235
Less Investment Expenses	(75,000)	(75,000)	(64,873)
Net Investment Income	1,125,000	1,125,000	2,322,362
Total Additions	2,990,000	2,990,000	4,228,805
Deductions			
Administration	2,400,000	2,400,000	2,307,638
Benefits and Refunds	35,500	35,500	44,660
Total Deductions	2,435,500	2,435,500	2,352,298
Change in Fiduciary Net Position	554,500	554,500	1,876,507
Net Position Restricted for Pensions			
Beginning			23,707,252
Ending			25,583,759

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budgeted Amounts		Actual
	Original	Final	Amounts
Additions			
Contributions - Employer	$ 435,000	435,000	439,950
Contributions - Plan Members	185,000	185,000	179,122
Total Contributions	620,000	620,000	619,072
Investment Income			
Interest Earned	750,000	750,000	1,012,865
Net Change in Fair Value	550,000	550,000	1,124,177
	1,300,000	1,300,000	2,137,042
Less Investment Expenses	(60,000)	(60,000)	(89,042)
Net Investment Income	1,240,000	1,240,000	2,048,000
Total Additions	1,860,000	1,860,000	2,667,072
Deductions			
Administration	1,000,000	1,000,000	955,494
Benefits and Refunds	87,800	87,800	48,180
Total Deductions	1,087,800	1,087,800	1,003,674
Change in Fiduciary Net Position	772,200	772,200	1,663,398
Net Position Restricted for Pensions			
Beginning			22,881,460
Ending			24,544,858

VILLAGE OF BARRINGTON, ILLINOIS

Consolidated Year-End Financial Report
December 31, 2021

CSFA #	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	$ 715	—	—	715
494-00-1488	Motor Fuel Tax Program	247,167	—	—	247,167
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	3,429	5,477	—	8,906
494-42-0495	Local Surface Transportation Program	321,663	1,522,570	15,459	1,859,692
	Other Grant Programs and Activities	—	504	—	504
	All Other Costs Not Allocated	—	—	21,532,602	21,532,602
	Totals	572,974	1,528,551	21,548,061	23,649,586

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563
PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENTAL AUDITING STANDARDS*

June 27, 2022

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 27, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. According, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Insurance in Force
December 31, 2021

Coverage	Pool Self-Insured Retention	Limits	Expiration Date of Coverage
General Liability	$3,000,000	$15,000,000	11/1/2022
Automobile Liability	$3,000,000	$15,000,000	11/1/2022
Uninsured/Underinsured Motorist		$50,000	11/1/2022
Public Officials Liability	$3,000,000	$15,000,000	11/1/2022
Workers' Compensation	$1,500,000	Statutory Requirements	11/1/2022
Employer's Liability		$1,000,000	11/1/2022
First Party Property	$1,000,000	$250,000,000 Per Occurrence	11/1/2022
Flood Zone A/V	$1,000,000	$5,000,000	11/1/2022
Flood Zone (Non-Zone A/V)	$450,000	$40,000,000	11/1/2022
Contingent Business Interruption (Sales Tax)	$450,000	$10,000,000	11/1/2022
Scheduled Emergency Vehicles-Agreed Value	$100,000	Scheduled	11/1/2022
Boiler/Machinery	$150,000	$50,000,000	11/1/2022
Crime and Fidelity	$100,000	.	
Employee Theft		$5,000,000	11/1/2022
Forgery or Alteration		$5,000,000	11/1/2022
Credit Card Forgery		$5,000,000	11/1/2022
Computer Fraud		$5,000,000	11/1/2022
Funds Transfer Fraud		$5,000,000	11/1/2022
Personal Accidents / Identity Fraud		$25,000	
Cyber Risk			
Member Deductible	$10,000		11/1/2022
Data Compromise/Breach Response		$500,000	11/1/2022
Computer Attack System Restoration		$500,000	11/1/2022
Cyber Extortion (IRMA excess $75,000)		$100,000	11/1/2022
Misdirected Payments		$25,000	11/1/2022
Computer Fraud		$1,000,000	11/1/2022
Data Compromise Liability		$1,000,000	
Network Security Liability		$1,000,000	
Electronic Media Liability		$1,000,000	11/1/2022
Public Relations		$5,000	
Public Officials Bond	$0	Statutory Requirements	11/1/2022

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. 2021 Agency aggregate cap (100% supplemental assessment level) will be $75,449,420 where payment is to be made from the liability loss fund.

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Refunding Debt Certificate Series of 2012
December 31, 2021

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	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	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2022	$ 945,000	44,175	989,175	2022	29,175	2022	15,000
2023	1,000,000	15,000	1,015,000	2023	15,000	2023	—
	1,945,000	59,175	2,004,175		44,175		15,000

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Bond Series of 2015
December 31, 2021

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

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	$ 350,000	228,515	578,515	2022	114,258	2022	114,257
2023	360,000	218,015	578,015	2023	109,008	2023	109,007
2024	375,000	203,615	578,615	2024	101,808	2024	101,807
2025	390,000	188,615	578,615	2025	94,308	2025	94,307
2026	405,000	176,915	581,915	2026	88,458	2026	88,457
2027	415,000	164,765	579,765	2027	82,383	2027	82,382
2028	430,000	152,315	582,315	2028	76,158	2028	76,157
2029	440,000	139,200	579,200	2029	69,600	2029	69,600
2030	460,000	121,600	581,600	2030	60,800	2030	60,800
2031	475,000	103,200	578,200	2031	51,600	2031	51,600
2032	500,000	84,200	584,200	2032	42,100	2032	42,100
2033	515,000	64,200	579,200	2033	32,100	2033	32,100
2034	535,000	43,600	578,600	2034	21,800	2034	21,800
2035	555,000	22,200	577,200	2035	11,100	2035	11,100
	6,205,000	1,910,955	8,115,955		955,481		955,474

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Refunding Source Bond Series of 2017
December 31, 2021

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$6,550,000
Denomination of Bonds	$5,000
Interest Rate	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

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	$ 645,000	158,550	803,550	2022	79,275	2022	79,275
2023	680,000	139,200	819,200	2023	69,600	2023	69,600
2024	750,000	118,800	868,800	2024	59,400	2024	59,400
2025	770,000	96,300	866,300	2025	48,150	2025	48,150
2026	790,000	73,200	863,200	2026	36,600	2026	36,600
2027	815,000	49,500	864,500	2027	24,750	2027	24,750
2028	835,000	25,049	860,049	2028	12,525	2028	12,524
	5,285,000	660,599	5,945,599		330,300		330,299

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Refunding Bond Series of 2017
December 31, 2021

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$1,490,000
Denomination of Bonds	$5,000
Interest Rate	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

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	$ 140,000	32,850	172,850	2022	16,425	2022	16,425
2023	145,000	28,650	173,650	2023	14,325	2023	14,325
2024	155,000	24,300	179,300	2024	12,150	2024	12,150
2025	155,000	19,650	174,650	2025	9,825	2025	9,825
2026	160,000	15,000	175,000	2026	7,500	2026	7,500
2027	170,000	10,200	180,200	2027	5,100	2027	5,100
2028	170,000	5,099	175,099	2028	2,550	2028	2,549
	1,095,000	135,749	1,230,749		67,875		67,874

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Source Bond Series of 2018
December 31, 2021

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$6,785,000
Denomination of Bonds	$5,000
Interest Rates	3.00% to 4.50%
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

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	$ 285,000	216,540	501,540	2022	108,270	2022	108,270
2023	290,000	207,990	497,990	2023	103,995	2023	103,995
2024	300,000	199,290	499,290	2024	99,645	2024	99,645
2025	310,000	190,290	500,290	2025	95,145	2025	95,145
2026	320,000	180,990	500,990	2026	90,495	2026	90,495
2027	330,000	171,390	501,390	2027	85,695	2027	85,695
2028	340,000	161,490	501,490	2028	80,745	2028	80,745
2029	350,000	151,290	501,290	2029	75,645	2029	75,645
2030	365,000	137,290	502,290	2030	68,645	2030	68,645
2031	375,000	122,690	497,690	2031	61,345	2031	61,345
2032	395,000	107,690	502,690	2032	53,845	2032	53,845
2033	410,000	91,890	501,890	2033	45,945	2033	45,945
2034	425,000	75,490	500,490	2034	37,745	2034	37,745
2035	445,000	56,366	501,366	2035	28,183	2035	28,183
2036	460,000	39,900	499,900	2036	19,950	2036	19,950
2037	480,000	19,200	499,200	2037	9,600	2037	9,600
	5,880,000	2,129,786	8,009,786		1,064,893		1,064,893

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Source Bond Series of 2018
December 31, 2021

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$970,000
Denomination of Bonds	$5,000
Interest Rates	3.00% to 4.50%
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

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	$ 40,000	30,045	70,045	2022	15,023	2022	15,022
2023	40,000	28,845	68,845	2023	14,423	2023	14,422
2024	40,000	27,645	67,645	2024	13,823	2024	13,822
2025	45,000	26,445	71,445	2025	13,223	2025	13,222
2026	45,000	25,095	70,095	2026	12,548	2026	12,547
2027	45,000	23,745	68,745	2027	11,873	2027	11,872
2028	45,000	22,395	67,395	2028	11,198	2028	11,197
2029	50,000	21,045	71,045	2029	10,523	2029	10,522
2030	50,000	19,045	69,045	2030	9,523	2030	9,522
2031	55,000	17,045	72,045	2031	8,523	2031	8,522
2032	55,000	14,845	69,845	2032	7,423	2032	7,422
2033	55,000	12,645	67,645	2033	6,323	2033	6,322
2034	60,000	10,445	70,445	2034	5,223	2034	5,222
2035	60,000	7,745	67,745	2035	3,873	2035	3,872
2036	65,000	5,525	70,525	2036	2,763	2036	2,762
2037	65,000	2,600	67,600	2037	1,300	2037	1,300
	815,000	295,155	1,110,155		147,585		147,570

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
IEPA Loan of 2002
December 31, 2021

Date of Issue	September 25, 2002
Date of Maturity	June 1, 2023
Authorized Issue	$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	Principal	Interest	Totals
2022	$ 55,792	2,378	58,170
2023	50,588	926	51,514
	106,380	3,304	109,684

STATISTICAL SECTION
(Unaudited)

This part of the annual comprehensive 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 government'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, 2021 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

	2012	2013	2014
Governmental Activities			
Net Investment in Capital Assets	$ 36,719,778	35,934,677	38,272,347
Restricted	848,315	817,639	673,276
Unrestricted	17,645,362	17,402,126	15,884,708
Total Governmental Activities Net Position	55,213,455	54,154,442	54,830,331
Business-Type Activities			
Net Investment in Capital Assets	23,188,116	26,520,291	29,194,815
Restricted	740,000	740,000	740,000
Unrestricted	6,940,620	5,866,823	4,385,114
Total Business-Type Activities Net Position	30,868,736	33,127,114	34,319,929
Primary Government			
Net Investment in Capital Assets	59,907,894	62,454,968	67,467,162
Restricted	1,588,315	1,557,639	1,413,276
Unrestricted	24,585,982	23,268,949	20,269,822
Total Primary Government Net Position	86,082,191	87,281,556	89,150,260

Data Source: Village Records

2015	2016	2017	2018	2019	2020	2021
40,564,943	41,042,830	43,066,842	43,296,759	43,693,829	44,014,292	46,064,603
432,204	427,967	743,898	644,412	618,981	1,139,080	1,599,911
(1,567,934)	(5,406,679)	(7,149,764)	(9,068,791)	(12,352,209)	(11,869,023)	(8,308,304)
39,429,213	36,064,118	36,660,976	34,872,380	31,960,601	33,284,349	39,356,210
29,803,903	27,698,223	32,300,435	35,554,177	37,107,936	36,726,786	36,409,495
740,000	740,000	740,000	740,000	740,000	740,000	740,000
3,284,187	6,667,651	2,521,312	(1,105,871)	(1,866,255)	(2,489,841)	(1,079,991)
33,828,090	35,105,874	35,561,747	35,188,306	35,981,681	34,976,945	36,069,504
70,368,846	68,741,053	75,367,277	78,850,936	80,801,765	80,741,078	82,474,098
1,172,204	1,167,967	1,483,898	1,384,412	1,358,981	1,879,080	2,339,911
1,716,253	1,260,972	(4,628,452)	(10,174,662)	(14,218,464)	(14,358,864)	(9,388,295)
73,257,303	71,169,992	72,222,723	70,060,686	67,942,282	68,261,294	75,425,714

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	$ 2,209,255	2,295,237	2,235,667	3,032,583	2,448,907	3,034,145	2,887,471	3,828,841	1,951,322	472,219
Development Services	1,302,868	1,020,296	1,204,925	601,430	1,332,943	765,424	823,535	722,121	544,014	706,563
Public Safety	10,327,104	10,840,284	8,025,500	13,422,344	12,664,540	9,495,896	10,069,920	11,120,916	9,917,540	10,304,150
Public Works	3,360,328	4,278,564	4,517,657	2,582,441	2,547,389	3,025,198	3,655,062	3,362,347	4,323,605	4,436,726
Interest on Long-Term Debt	578,906	523,144	477,392	357,412	337,469	318,112	236,625	190,833	161,559	126,843
Total Governmental Activities Expenses	17,778,461	18,957,525	16,461,141	19,996,210	19,331,248	16,638,775	17,672,613	19,225,058	16,898,040	16,046,501
Business-Type Activities										
Waterworks and Sewerage	4,557,921	5,213,801	5,126,951	5,615,287	5,710,781	5,471,351	5,768,784	6,014,804	6,413,416	5,145,908
Parking	905,422	848,443	1,204,645	1,018,293	1,054,772	1,002,089	1,122,237	1,014,930	1,139,080	726,752
Recycling and Refuse	1,175,820	1,121,187	1,183,162	1,185,158	1,184,951	1,153,809	1,173,753	1,202,480	1,251,673	1,248,546
White House	—	54,144	98,230	1,847,233	700,938	693,893	788,300	619,285	471,994	481,879
Total Business-Type Activities Expenses	6,639,163	7,237,575	7,612,988	9,665,971	8,651,442	8,321,142	8,853,074	8,851,499	9,276,163	7,603,085
Total Primary Government Expenses	24,417,624	26,195,100	24,074,129	29,662,181	27,982,690	24,959,917	26,525,687	28,076,557	26,174,203	23,649,586
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	629,804	662,122	741,486	789,456	759,352	634,335	587,157	573,316	778,636	737,602
Development Services	458,552	519,801	569,087	568,722	760,855	1,071,182	837,936	844,250	663,074	663,487
Public Safety	4,487,599	4,753,001	720,675	718,399	879,039	772,063	832,523	723,395	635,354	914,214
Operating Grants/Contributions	138,765	132,785	142,525	129,967	129,802	129,669	34,238	34,419	578,853	465,166
Capital Grants/Contributions	1,818,475	1,526,472	1,910,866	75,483	279,522	59,413	22,418	85,180	600,966	1,670,154
Total Governmental Activities Program Revenues	7,533,195	7,594,181	4,084,639	2,282,027	2,808,570	2,666,662	2,314,272	2,260,560	3,256,883	4,450,623
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	5,299,351	5,041,155	5,090,813	5,125,142	5,309,467	5,574,187	5,704,002	6,025,995	6,114,510	6,326,388
Parking	809,436	857,200	869,028	887,007	915,855	944,783	978,902	910,914	365,574	165,373
Recycling and Refuse	1,102,243	1,129,646	1,198,779	1,247,629	1,191,712	1,201,551	1,207,611	1,213,225	1,227,252	1,241,665
White House	—	130,187	—	45,054	129,576	360,974	451,415	370,742	316,937	365,596
Operating Grants/Contributions	—	34,752	1,250,387	1,455,026	2,187,828	1,091,153	600,255	273,087	—	—
Capital Grants/Contributions	—	—	—	238,671	—	—	20,000	—	119	182,620
Total Business-Type Activities Program Revenues	7,211,030	7,192,940	8,409,007	8,998,529	9,734,438	9,172,648	8,962,185	8,793,963	8,024,392	8,281,642
Total Primary Government Program Revenues	14,744,225	14,787,121	12,493,646	11,280,556	12,543,008	11,839,310	11,276,457	11,054,523	11,281,275	12,732,265

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expense) Revenue										
Governmental Activities	$ (10,245,266)	(11,363,344)	(12,376,502)	(17,714,183)	(16,522,678)	(13,972,113)	(15,358,341)	(16,964,498)	(13,641,157)	(11,595,878)
Business-Type Activities	571,867	(44,635)	796,019	(667,442)	1,082,996	851,506	109,111	(57,536)	(1,251,771)	678,557
Total Primary Government										
Net Revenue (Expense)	(9,673,399)	(11,407,979)	(11,580,483)	(18,381,625)	(15,439,682)	(13,120,607)	(15,249,230)	(17,022,034)	(14,892,928)	(10,917,321)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	4,592,092	4,645,570	4,597,511	4,552,929	4,473,765	4,870,375	4,693,163	4,569,746	4,805,342	5,423,597
Telecommunication/Utility Taxes	1,022,964	904,420	1,142,069	1,117,221	1,096,461	1,200,917	1,225,672	1,139,250	1,057,371	1,072,712
Other Taxes	1,118,873	1,154,516	995,787	874,416	847,258	717,728	167,604	204,211	165,620	270,474
Intergovernmental - Unrestricted										
Sales Taxes	3,951,956	4,239,686	4,619,406	4,708,853	5,095,185	5,486,491	6,083,535	6,213,854	6,266,215	7,997,782
Income Taxes	915,574	995,848	977,989	1,116,650	992,123	938,203	996,182	1,108,019	1,137,212	1,403,713
Interest Income	150,527	201,654	202,938	309,864	317,129	259,036	449,101	546,455	527,261	568,069
Miscellaneous	546,669	309,134	768,272	446,294	335,662	493,308	1,035,568	926,175	1,080,884	1,006,392
Transfers - Internal Activity	—	(2,146,497)	(251,581)	(100,000)	—	602,913	193,000	(655,000)	(75,000)	(75,000)
Total Governmental Activities	12,298,655	10,304,331	13,052,391	13,026,227	13,157,583	14,568,971	14,843,825	14,052,710	14,964,905	17,667,739
Business-Type Activities										
Property Taxes	28,093	—	—	—	—	—	—	—	—	—
Interest Income	16,382	13,622	2,277	14,279	52,954	74,111	112,144	192,316	166,397	40,932
Miscellaneous	177,826	142,894	142,938	139,557	141,834	133,169	128,273	3,595	5,638	298,070
Transfers - Internal Activity	—	2,146,497	251,581	100,000	—	(602,913)	(193,000)	655,000	75,000	75,000
Total Business-Type Activities	222,301	2,303,013	396,796	253,836	194,788	(395,633)	47,417	850,911	247,035	414,002
Total Primary Government	12,520,956	12,607,344	13,449,187	13,280,063	13,352,371	14,173,338	14,891,242	14,903,621	15,211,940	18,081,741
Changes in Net Position										
Governmental Activities	2,053,389	(1,059,013)	675,889	(4,687,956)	(3,365,095)	596,858	(514,516)	(2,911,788)	1,323,748	6,071,861
Business-Type Activities	794,168	2,258,378	1,192,815	(413,606)	1,277,784	455,873	156,528	793,375	(1,004,736)	1,092,559
Total Primary Government	2,847,557	1,199,365	1,868,704	(5,101,562)	(2,087,311)	1,052,731	(357,988)	(2,118,413)	319,012	7,164,420

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

	2012	2013	2014
General Fund			
Nonspendable	$ 31,066	6,667	16,804
Restricted	821,375	817,639	673,276
Committed	—	—	—
Assigned	3,978,545	4,047,918	3,211,758
Unassigned	5,483,887	5,551,799	4,589,908
Total General Fund	10,314,873	10,424,023	8,491,746
All Other Governmental Funds			
Nonspendable	6,700,000	6,980,000	7,430,161
Restricted	50,264	51,497	62,419
Committed	1,470,000	1,520,000	1,118,896
Assigned	5,120,685	4,749,947	5,282,368
Unassigned	(6,647,769)	(6,920,146)	(7,450,523)
Total All Other Governmental Funds	6,693,180	6,381,298	6,443,321
Total Governmental Funds	17,008,053	16,805,321	14,935,067

Data Source: Village Records

2015	2016	2017	2018	2019	2020	2021
30,591	11,599	31,237	8,985	9,094	8,833	19,118
432,204	427,967	743,898	475,705	434,943	713,107	979,737
19,499	18,176	21,030	9,726	10,325	14,482	—
3,441,788	3,544,039	3,650,739	3,706,334	3,658,652	4,742,083	6,812,352
4,637,687	4,637,527	4,680,535	5,058,510	5,148,127	4,093,649	4,535,756
8,561,769	8,639,308	9,127,439	9,259,260	9,261,141	9,572,154	12,346,963
181	155	1,959	899	999	50	—
48,726	26,591	32,474	228,316	235,427	469,051	651,970
1,118,896	2,003,523	1,872,570	1,837,732	1,130,884	1,220,059	1,334,906
12,081,298	11,440,000	11,140,000	10,140,000	8,681,130	9,669,563	6,312,802
(7,836,927)	(7,389,911)	(7,475,795)	(6,442,283)	(5,546,184)	(5,921,952)	(2,067,716)
5,412,174	6,080,358	5,571,208	5,764,664	4,502,256	5,436,771	6,231,962
13,973,943	14,719,666	14,698,647	15,023,924	13,763,397	15,008,925	18,578,925

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

	2011	2012	2013
Revenues			
Taxes	$ 6,161,473	6,114,598	6,093,496
Licenses and Permits	458,552	519,801	569,087
Intergovernmental	6,628,119	7,112,654	8,292,657
Charges for Services	5,376,357	5,591,708	1,637,842
Fines and Forfeitures	159,669	190,971	140,990
Village Property Usage	603,762	635,644	703,329
Investment Income	150,527	201,654	202,938
Miscellaneous Revenue	546,669	309,134	768,272
Total Revenues	20,085,128	20,676,164	18,408,611
Expenditures			
General Government	2,641,869	2,933,310	2,724,321
Development Services	3,077,868	1,020,296	1,176,952
Public Safety	9,514,546	10,267,131	7,733,314
Public Works	1,882,351	1,971,213	2,019,492
Capital Outlay	2,899,194	2,679,933	4,415,345
Debt Service			
Principal	1,721,812	1,477,610	1,468,540
Interest and Fiscal Charges	708,913	529,403	489,320
Total Expenditures	22,446,553	20,878,896	20,027,284
Excess of Revenues Over (Under) Expenditures	(2,361,425)	(202,732)	(1,618,673)
Other Financing Sources (Uses)			
Transfers In	1,375,000	1,150,000	3,028,419
Transfers Out	(1,375,000)	(1,150,000)	(3,280,000)
Gain on Sale of Capital Assets	—	—	—
Debt Issuance	6,350,000	—	—
Payment to Escrow Agent	(4,660,620)	—	—
Premium on Debt Issuance	154,056	—	—
	1,843,436	—	(251,581)
Net Change in Fund Balances	(517,989)	(202,732)	(1,870,254)
Debt Service as a Percentage of Noncapital Expenditures	13.00%	10.18%	10.82%

Data Source: Village Records

2014	2015	2016	2017	2018	2020	2021
5,912,742	5,792,920	6,137,912	5,976,251	5,777,636	5,923,620	6,766,783
568,722	760,855	1,071,182	837,936	844,250	663,074	663,487
6,662,777	7,121,196	7,264,884	7,917,973	8,367,768	9,621,224	12,478,198
1,638,797	1,854,364	1,734,641	1,636,355	1,536,656	1,445,096	1,617,617
138,644	86,885	101,968	105,360	115,951	102,724	170,402
749,924	724,942	597,589	570,765	563,685	771,370	721,581
309,864	317,129	259,036	449,101	546,455	527,261	568,069
446,294	335,662	493,308	472,156	244,278	256,719	173,009
16,427,764	16,993,953	17,660,520	17,965,897	17,996,679	19,311,088	23,159,146
2,780,767	2,716,628	3,312,021	3,586,284	3,732,332	3,255,840	3,273,311
1,039,869	996,177	572,745	638,450	557,207	544,014	549,394
7,732,160	7,805,560	7,942,253	8,673,007	8,742,111	8,850,783	9,467,439
1,968,700	1,993,430	1,976,240	2,239,150	2,278,896	2,011,331	2,189,146
1,840,978	1,641,653	2,392,265	1,951,532	1,982,368	2,004,563	2,836,731
1,521,951	1,632,465	1,736,197	1,472,027	1,110,239	1,154,159	1,060,000
452,906	344,856	308,362	273,170	199,053	169,870	138,125
17,337,331	17,130,769	18,240,083	18,833,620	18,602,206	17,990,560	19,514,146
(909,567)	(136,816)	(579,563)	(867,723)	(605,527)	1,320,528	3,645,000
1,190,000	1,595,000	1,902,913	873,000	1,250,000	2,465,000	1,415,000
(1,290,000)	(1,595,000)	(1,300,000)	(680,000)	(1,905,000)	(2,540,000)	(1,490,000)
—	882,539	—	—	—	—	—
2,960,000	—	1,490,000	970,000	—	—	—
(2,993,969)	—	(1,534,369)	(10,630)	—	—	—
82,412	—	—	40,630	—	—	—
(51,557)	882,539	558,544	1,193,000	(655,000)	(75,000)	(75,000)
(961,124)	745,723	(21,019)	325,277	(1,260,527)	1,245,528	3,570,000
12.55%	12.12%	12.04%	9.65%	7.15%	7.43%	6.86%

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2021 (Unaudited)

Tax Levy Year	Residential Property	Farm
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	—
2017	238,391,244	—
2018	235,058,086	—
2019	247,686,447	—
2020	249,867,712	—

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
$ 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
86,245,230	8,022,869	332,659,343	447,522	333,106,865	0.570
87,566,476	8,308,661	330,933,223	476,383	331,409,606	0.535
106,524,118	9,876,833	364,087,398	503,282	364,590,680	0.506
111,572,926	10,882,253	372,322,891	513,814	372,836,705	0.511

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2021 (Unaudited)

Tax Levy Year	Residential Property	Farm
2011	$ 204,934,905	$ —
2012	191,685,744	—
2013	179,829,544	—
2014	178,683,303	—
2015	193,207,913	—
2016	205,840,878	—
2017	214,123,035	—
2018	216,419,728	—
2019	223,202,475	—
2020	219,869,086	—

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
$ 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
80,177,260	120,996	294,421,291	972,963	295,394,254	0.583
80,382,774	172,218	296,974,720	1,039,474	298,014,194	0.517
80,550,800	822,960	304,576,235	1,110,794	305,687,029	0.519
79,911,261	834,087	300,614,434	1,141,286	301,755,720	0.529

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2021 (Unaudited)

	2011	2012	2013
Village of Barrington			
General Corporate rate	0.311	0.355	0.387
Police and Fire Pension	0.120	0.136	0.166
Debt Service Rate	0.126	0.138	0.153
Total Direct Tax Rate	0.557	0.629	0.706
Overlapping Rates for Barrington Township			
School District #220	3.788	4.292	4.807
College District #512	0.334	0.373	0.444
Barrington Public Library District	0.195	0.223	0.248
Barrington Park District	0.673	0.767	0.855
County of Cook	0.462	0.531	0.560
Cook County Forest Preserve	0.058	0.063	0.069
Cook County Mosquito	0.010	0.011	0.130
Barrington Township	0.026	0.028	0.032
Total Direct and Overlapping Tax Rate Barrington Township	6.103	6.917	7.851
Village of Barrington Percent of Total	9.13%	9.09%	8.99%
Overlapping Rates for Palatine Township			
School District #220	3.788	4.292	4.807
College District #512	0.334	0.373	0.444
Barrington Public Library District	0.195	0.223	0.248
Barrington Park District	0.673	0.767	0.855
County of Cook	0.462	0.531	0.560
Cook County Forest Preserve	0.058	0.063	0.069
Cook County Mosquito	0.010	0.011	0.130
Palatine Township	0.044	0.049	0.058
Total Direct and Overlapping Tax Rate Palatine Township	6.121	6.938	7.877
Village of Barrington Percent of Total	9.10%	9.07%	8.96%
Special Tax District #1 - Cook County	0.100	0.100	0.100
Special Tax District #17 - Cook County	4.328	—	—

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.

2014	2015	2016	2017	2018	2019	2020
0.384	0.397	0.304	0.293	0.311	0.316	0.246
0.183	0.192	0.195	0.209	0.224	0.190	0.265
0.150	0.159	0.134	0.068	—	—	—
0.717	0.748	0.633	0.570	0.535	0.506	0.511
4.953	5.126	4.538	4.560	4.907	4.717	4.888
0.451	0.466	0.416	0.425	0.443	0.403	0.409
0.258	0.266	0.231	0.230	0.248	0.244	0.253
0.867	0.895	0.763	0.756	0.796	0.760	0.768
0.568	0.552	0.533	0.527	0.489	0.484	0.453
0.069	0.069	0.063	0.062	0.060	0.059	0.058
0.013	0.011	—	—	0.011	0.010	0.010
0.033	0.033	0.031	0.032	0.033	0.033	0.034
7.929	8.166	7.208	7.162	7.522	7.216	7.384
9.04%	9.16%	8.78%	7.96%	7.11%	7.01%	6.92%
4.953	5.126	4.538	4.560	4.907	4.717	4.888
0.451	0.466	0.416	0.425	0.443	0.403	0.409
0.258	0.266	0.231	0.230	0.248	0.244	0.253
0.867	0.895	0.763	0.756	0.796	0.760	0.768
0.568	0.552	0.533	0.527	0.489	0.484	0.453
0.069	0.069	0.063	0.062	0.060	0.059	0.058
0.013	0.013	—	—	0.011	0.010	0.010
0.083	0.081	0.145	0.143	0.059	0.134	0.055
7.979	8.216	7.322	7.273	7.548	7.317	7.405
8.99%	9.10%	8.65%	7.84%	7.09%	6.92%	6.90%
0.100	0.100	0.099	0.100	0.100	0.100	0.100
—	—	—	—	—	—	—

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Lake County
December 31, 2021 (Unaudited)

	2011	2012
Village of Barrington		
General Corporate rate	0.329	0.363
Police and Fire Pension	0.126	0.147
Debt Service Rate	0.131	0.141
Total Direct Tax Rate	0.586	0.651
Overlapping Rates for Barrington Township		
School District #220	3.661	4.292
College District #512	0.332	0.427
Barrington Public Library District	0.185	0.213
Barrington Park District	0.668	0.761
County of Lake	0.554	0.608
Lake County Forest Preserve	0.201	0.212
Cuba Township	0.083	0.088
Cuba Township Road and Bridge	—	—
Total Direct and Overlapping Tax Rate Barrington Township	6.270	7.252
Village of Barrington Percent of Total	9.35%	8.98%
Overlapping Rates for Palatine Township		
School District #220	3.661	4.292
College District #512	0.332	0.427
Barrington Public Library District	0.185	0.213
Barrington Park District	0.668	0.761
County of Lake	0.554	0.608
Lake County Forest Preserve	0.201	0.212
Ela Township	0.990	0.088
Ela Township Road and Bridge	—	—
Total Direct and Overlapping Tax Rate Palatine Township	7.177	7.252
Village of Barrington Percent of Total	8.16%	8.98%
Special Tax District #1 - Lake County	0.100	0.100
Special Tax District #3 - Lake County	0.254	0.248

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.

2013	2014	2015	2016	2017	2018	2019	2020
0.365	0.376	0.345	0.322	0.304	0.298	0.260	0.248
0.164	0.182	0.168	0.198	0.210	0.219	0.259	0.281
0.146	0.146	0.138	0.137	0.069	—	—	—
0.675	0.704	0.651	0.657	0.583	0.517	0.519	0.529
4.607	4.697	4.470	4.437	4.372	4.395	4.396	4.543
0.436	0.453	0.435	0.401	0.384	0.377	0.389	0.388
0.228	0.231	0.225	0.220	0.217	0.218	0.223	0.232
0.784	0.810	0.754	0.750	0.741	0.735	0.739	0.755
0.663	0.682	0.663	0.632	0.622	0.612	0.597	0.598
0.218	0.210	0.208	0.193	0.187	0.182	0.180	0.182
0.094	0.098	0.097	0.093	0.091	0.092	0.093	0.098
0.170	0.183	0.181	0.174	0.174	0.176	0.179	0.183
7.875	8.068	7.684	7.557	7.371	7.304	7.315	7.508
8.57%	8.73%	8.47%	8.69%	7.91%	7.08%	7.10%	7.05%
4.607	4.697	4.470	4.437	4.372	4.395	4.396	4.543
0.436	0.453	0.391	0.401	0.384	0.377	0.389	0.388
0.228	0.231	0.225	0.220	0.217	0.218	0.223	0.232
0.784	0.810	0.754	0.750	0.741	0.735	0.739	0.755
0.663	0.682	0.663	0.632	0.622	0.612	0.597	0.598
0.218	0.210	0.208	0.193	0.187	0.182	0.180	0.182
0.100	0.100	0.098	0.095	0.093	0.094	0.094	0.096
0.057	0.055	0.055	0.053	0.052	0.052	0.052	—
7.768	7.942	7.515	7.438	7.251	7.182	7.189	7.323
8.69%	8.86%	8.66%	8.83%	8.04%	7.20%	7.22%	7.22%
0.100	0.100	0.100	0.100	0.099	0.100	0.100	0.100
0.272	0.272	0.272	0.228	0.220	0.204	0.201	0.201

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2021 (Unaudited)

	2021			2012		
Taxpayer	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	$ 23,940,463	1	3.56%	$ 17,131,620	1	6.79%
Hart Road Offices/ Hamilton Partners	5,744,368	2	0.85%	6,942,062	3	3.37%
101 W Liberty Apartments	3,639,294	3	0.54%			
Cambridge Realty Group	3,121,000	4	0.46%			
The Foundry Center	3,110,594	5	0.46%	3,615,691	4	1.75%
Wickstrom Auto Group	3,042,434	6	0.45%			
Jewel	2,834,242	7	0.42%			
Shops at Flint Creek	2,691,661	8	0.40%			
Bourns Inc	2,592,288	9	0.39%	7,612,010	2	3.69%
Wendover Investments Inc.	2,347,557	10	0.35%			
Jetco Properties				2,443,768	7	1.19%
Welsh Buildings				3,224,998	5	1.56%
Motorwerks				3,130,037	6	1.52%
Pepsico (Quaker Oats)				2,328,354	8	1.13%
Harris Bank				1,158,131	9	0.56%
Cook Street Plaza				958,349	10	0.47%
	53,063,901		7.88%	48,545,020		22.03%

Data Source: Barrington and Cuba Township Offices for Property Index Records

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			
			Lake County Collections	Cook County Collections	Total Collections	Percent of Levy
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%
2018	2017	3,691,248	1,720,288	1,813,531	3,533,819	95.74%
2019	2018	3,311,988	1,540,190	1,725,738	3,265,928	98.61%
2020	2019	3,431,091	1,552,605	1,734,362	3,286,967	95.80%
2021	2020	3,500,568	1,604,275	1,849,529	3,453,804	98.66%

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
$ 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%
—	—	—	3,533,819	95.74%
—	—	—	3,265,928	98.61%
—	—	—	3,286,967	95.80%
—	—	—	3,453,804	98.66%

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2021 (Unaudited)

	2012	2013	2014
General Merchandise	$ —	—	—
Food	4,182,949	4,373,742	4,029,736
Drinking and Eating Places	10,641,555	10,952,571	11,804,793
Apparel	1,434,129	1,703,737	—
Furniture and H.H. and Radio	133,312	3,343,079	2,582,395
Lumber, Building, Hardware	—	—	1,648,214
Automobile and Filling Stations	124,782,257	137,688,323	155,553,514
Drugs and Misc. Retail	14,525,378	15,467,630	16,373,022
Agriculture and All Others	20,158,741	8,017,783	7,832,199
Manufacturers	3,313,741	3,165,866	5,054,299
Totals	179,172,062	184,712,731	204,878,172
% Distributed to Village	1.00%	1.00%	1.00%

Data Source: Village and State Records

2015	2016	2017	2018	2019	2020	2021
—	—	—	—	—	—	127,366
4,277,713	3,658,856	3,351,335	3,064,567	2,920,125	2,650,520	3,425,002
13,673,577	18,030,846	18,365,127	18,144,805	17,679,712	12,274,231	15,746,727
1,547,597	—	—	—	—	—	2,217,100
2,098,040	2,097,950	2,230,207	2,625,982	4,240,129	3,797,224	3,979,268
3,808,008	5,204,694	7,907,257	9,013,524	7,305,760	7,022,926	6,997,529
177,549,263	216,965,040	249,364,596	292,297,914	303,265,283	322,731,170	429,701,251
15,629,336	15,009,717	13,962,603	13,936,949	16,549,663	17,389,963	36,219,492
6,334,887	8,458,299	8,098,989	8,402,534	8,436,111	6,140,345	14,080,328
3,790,607	3,095,333	2,330,265	1,903,384	2,129,600	1,891,316	2,724,566
228,709,028	272,520,735	305,610,379	349,389,659	362,526,383	373,897,695	515,218,629
1.00%	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, 2021 (Unaudited)

	2012	2013	2014
General Merchandise	$ —	—	—
Food	26,833,287	34,591,700	38,842,977
Drinking and Eating Places	11,466,059	11,798,091	12,615,797
Apparel	2,898,147	2,441,033	2,094,368
Furniture and H.H. and Radio	9,994,952	10,190,466	9,017,443
Lumber, Building, Hardware	274,892	268,732	—
Automobile and Filling Stations	111,315,900	126,095,041	138,921,787
Drugs and Misc. Retail	43,497,617	42,713,101	41,926,696
Agriculture and All Others	9,742,690	11,157,678	13,112,182
Manufacturers	—	—	531,136
Totals	216,023,544	239,255,842	257,062,386
% Distributed to Village	1.00%	1.00%	1.00%

Data Source: Village and State Records

2015	2016	2017	2018	2019	2020	2021
—	—	249,730	325,570	355,941	121,480	37,777
48,120,576	46,825,798	50,145,719	52,113,563	51,792,336	55,527,573	54,704,524
11,500,751	11,943,039	11,649,454	11,664,172	13,019,165	10,510,080	13,199,591
1,645,814	1,140,444	5,621	674,440	1,166,513	1,099,963	1,963,284
3,090,790	3,377,550	3,256,015	1,791,750	1,669,239	1,607,776	3,893,949
—	152,721	551,528	533,676	533,792	317,835	417,429
132,690,857	128,198,370	129,347,702	147,547,729	147,493,963	139,707,010	153,439,385
31,010,178	31,582,365	32,704,484	30,222,368	29,259,184	31,285,244	40,836,583
13,797,916	13,770,032	14,998,812	13,291,513	12,673,899	12,320,320	15,443,630
319,365	—	316,088	384,927	319,970	226,494	623,378
242,176,247	236,990,319	243,225,153	258,549,708	258,284,002	252,723,775	284,559,530
1.00%	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, 2021 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
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%
2018	6.25%	1.00%	1.75%	9.00%	1.00%
2019	6.25%	1.00%	1.75%	9.00%	1.00%
2020	6.25%	1.00%	1.75%	9.00%	1.00%
2021	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, 2021 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
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%
2018	6.25%	0.75%	7.00%	1.00%
2019	6.25%	0.75%	7.00%	1.00%
2020	6.25%	0.75%	7.00%	1.00%
2021	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, 2021 (Unaudited)

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
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
2018	—	2,420,000	364,398	4,395,000
2019	—	2,255,000	174,159	3,640,000
2020	—	2,085,000	—	2,830,000
2021	—	1,910,000	—	1,945,000

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)
$ 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
21,210,608	844,303	—	29,234,309	4.47%	2,830.86
20,190,828	569,611	—	26,829,598	4.10%	2,598.01
19,156,048	287,446	657,500	25,015,994	3.82%	2,422.39
17,370,000	106,380	657,500	21,988,880	3.18%	2,050.82

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, 2021 (Unaudited)

Fiscal Year	(1) Population	(2) Assessed Value	Outstanding General Obligation Bonded Debt	Less Amounts Available for Debt Service	Net General Obligation Bonded Debt	Ratio of Outstanding General Obligation Bonded Debt to Assessed Value (3)	Outstanding General Obligation Bonded Debt Per Capita (4)
2012	10,327	$ 618,964,510	$ 4,665,000	$ 50,264	$ 4,614,736	0.75%	$ 446.86
2013	10,327	584,173,685	4,010,000	51,497	3,958,503	0.68%	383.32
2014	10,327	538,809,888	3,335,000	62,419	3,272,581	0.61%	316.90
2015	10,327	538,562,516	2,635,000	48,726	2,586,274	0.48%	250.44
2016	10,327	550,085,775	1,935,000	—	1,935,000	0.35%	187.37
2017	10,327	609,512,571	410,000	—	410,000	0.07%	39.70
2018	10,327	628,501,119	—	—	—	—%	—
2019	10,327	629,423,800	—	—	—	—%	—
2020	10,327	670,277,709	—	—	—	—%	—
2021	10,722	674,592,425	—	—	—	—%	—

Data Sources

(1) 2010 census figure used for fiscal year ending 2011 through 2020. 2021 figures are based on the 2020 Census Population number.

(2) Equalized value from Cook and Lake County Tax Extension Offices.

(3) See the Schedule of Assessed Value and Actual Value of Taxable Property for equalized assessed value data.

(4) See the Schedule of Demographic and Economic Statistics for personal income and population data.

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
December 31, 2021 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	$ 3,855,000	100.00%	$ 3,855,000
Barrington Park District	10,402,365	90.91%	9,456,790
Unit School District #220	112,444,000	27.98%	31,461,831
College District #512	285,565,000	3.14%	8,966,741
Lake County Forest Preserve	183,795,000	2.48%	4,558,116
Cook County Forest Preserve District	140,012,000	0.39%	546,047
County of Lake	157,790,000	2.48%	3,913,192
County of Cook	3,200,000,000	0.39%	12,480,000
Total Overlapping Debt	4,090,008,365		71,382,717
Totals	4,093,863,365		75,237,717

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

Pledged Revenue - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

	Waterworks and Sewerage Revenue Bonds					
Fiscal Year	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service Principal	Debt Service Interest	Coverage (4)
2012	$ —	—	—	—	—	—%
2013	—	—	—	—	—	—%
2014	—	—	—	—	—	—%
2015	—	—	—	—	—	—%
2016	5,238,425	4,062,436	1,175,989	425,000	678,465	106.57%
2017	5,404,439	3,609,547	1,794,892	430,000	663,066	164.21%
2018	5,704,002	3,752,245	1,951,757	785,000	644,496	136.53%
2019	6,025,995	4,179,492	1,846,503	965,000	693,780	111.32%
2020	6,114,510	4,526,754	1,587,756	980,000	666,455	96.43%
2021	6,326,388	3,244,413	3,081,975	1,115,000	635,662	176.05%

Data Sources

(1) As defined in applicable bond indentures and governing laws.
(2) Total expenses exclusive of depreciation and bond interest.
(3) Gross revenues minus expenses
(4) Net revenue available for debt service divided by total debt requirements.

VILLAGE OF BARRINGTON, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2021 (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
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%
2018	10,327	654,298,066	63,358	43	16	2,980	3.7%
2019	10,327	654,298,066	63,358	43	16	2,980	3.7%
2020	10,327	655,165,534	63,442	43	16	2,117	3.7%
2021	10,722	691,644,054	64,507	41	16	2,241	3.4%

Data Sources

(1) The 2012 through 2020 figures are based on the 2010 Census Population number. 2021 figures are based on the 2020 Census Population number.

(2) The 2012-2021 figures are based on the American Community 5-Year Estimates, which is produced by the US Census Bureau.

(3) The 2012 through 2021 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, 2021 (Unaudited)

	2021			2012		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,226	1	11.43%	860	1	10.13%
Motorwerks of Barrington	324	2	3.02%	291	5	3.43%
Barrington Park District	322	3	3.00%	314	4	3.70%
Pepsico (Quaker Oats)	290	4	2.70%	322	3	3.79%
Garlands	266	5	2.48%	142	8	1.67%
Barrington Transportation	178	6	1.66%	150	7	1.77%
Wickstrom Ford	142	7	1.32%			
Pepper Construction	125	8	1.17%	132	9	1.56%
Jewel Food Store	99	9	0.92%	150	6	1.77%
Heinen's	83	10	0.77%			
GE Capital Medical Services				700	2	8.25%
Village of Barrington				120	10	1.41%
	3,055		28.47%	3,181		37.48%

Data Sources: Village Community Development Department Records and U.S. Census Bureau.

VILLAGE OF BARRINGTON, ILLINOIS

Full-time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Administration	3.85	4.05	4.05	4.10	4.10	4.10	4.10	3.50	3.50	3.00
Finance	2.52	2.87	2.85	2.65	2.95	2.95	2.65	2.85	2.95	2.57
Communications & Events	—	—	—	—	—	1.25	1.70	2.00	2.25	1.40
Public Works	9.58	9.77	10.25	10.70	10.75	10.75	10.75	11.20	9.74	7.54
Police	29.50	29.10	30.46	30.35	30.35	30.35	27.40	27.40	27.40	25.50
Fire	41.87	41.87	20.37	20.85	21.85	21.85	21.85	21.85	20.00	20.00
Engineering & Building	5.52	5.82	8.42	6.30	6.30	6.40	7.77	7.77	7.55	4.81
Economic & Community Development	2.69	2.69	1.92	2.00	2.00	1.25	1.25	1.25	—	—
HR/RM	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.20	1.20
Water and Sewer	17.35	17.65	17.97	17.90	17.65	17.65	18.28	18.58	17.69	17.43
Recycling and Refuse	1.47	1.27	1.45	1.20	1.20	1.20	1.20	1.25	1.43	1.27
Central Garage	2.20	2.20	2.20	2.80	2.80	2.80	2.80	2.80	3.20	2.20
Commuter Parking Lot	6.67	6.17	5.20	5.05	5.20	5.20	5.20	5.25	4.94	4.28
Barrington White House	—	—	—	0.60	0.30	0.30	2.00	2.00	1.80	1.80
Totals	125.22	125.46	107.14	106.50	107.45	108.05	108.95	109.70	103.65	93.00

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

Function/Program	2012	2013	2014
Public Works			
Forestry			
Number of Parkway Trees Planted	62	92	46
Number of Parkway Trees Trimmed	1,026	1,368	662
Number of Parkway Trees Removed	N/A	N/A	610
Fleet Services			
Number of Vehicles Maintained	85	79	76
Preventative Maintenance Services	106	95	114
Public Safety			
Fire (1)			
Number of Fire Calls	1,347	1,399	761
Number of EMS Calls	1,910	1,754	1,078
Number of Training Hours	18,369	14,092	14,092
ISO Rating (Village/District)	4/5	4/5	2.00
Police			
Part I Crime	151	151	113
Calls for Service	13,199	13,368	13,348
State Tickets Issued	4,029	2,581	2,488
Parking Tickets Issued	3,535	2,837	2,716
Number of Arrests	648	422	437
Number of Accident Reports	548	644	595
Number of Investigations Conducted	183	166	177
Community Development			
Number of Building Permits Issued	707	821	1,578
Number of Building Inspections	1,982	2,501	2,501
Number of Property Maintenance Inspections	N/A	N/A	N/A
Highways and Streets			
Sidewalk Replaced/Installed (Sq. Ft.)	2,400	10,534	4,628
Annual Street Rehab Program (Lin Ft.)	6,137	7,160	7,897
Crack Sealing (lbs. installed)	—	—	—
Water and Sewer			
Water Main Breaks	48	24	33
Hydrants Flushed	970	978	968
Water Meters Replaced	127	42	53
Average Water Produced Daily	1,567,000	1,429,000	1,459,621
Average Daily Consumption	1,475,000	1,283,000	1,259,981
Number of metered customers	4464	4464	4,496
Sanitary Sewer Televising (Feet)	34,972	23,210	17,706
Sanitary Sewer Main Replaced	N/A	N/A	N/A
Sanitary Sewer Repairs	53	22	18

N/A: Not Available

Data Source: Village Records

2015	2016	2017	2018	2019	2020	2021
45	45	61	96	73	—	79
611	611	1,268	255	487	978	126
576	576	109	105	238	109	80
76	82	90	92	92	83	97
90	96	82	72	106	130	121
699	739	675	676	691	700	2,257
1,144	1,147	1,151	1,255	1,297	1,138	1,273
11,269	8,113	6,740	5,898	7,402	7,880	10,002
2.00	2	2	2	2	2	2
94	89	144	149	168	127	146
9,625	9,870	11,403	10,913	9,510	6,948	7,641
1,215	997	2,228	1,683	1,380	845	700
3,639	3,436	4,413	3,744	2,613	1,277	989
304	488	445	480	489	348	261
575	649	548	569	618	291	414
166	164	169	198	258	265	197
1,105	922	901	849	887	859	910
3,203	3,500	4,483	3,843	3,251	2,765	2,223
N/A	600	502	252	635	635	141
9,645	6,195	17,745	11,600	11,855	—	—
1,274	1,465	4,850	3,190	6,160	760	3,150
—	25,000	26,500	19,000	15,677	15,677	—
37	26	21	34	22	28	24
78	998	998	993	998	998	998
65	68	58	76	80	51	25
1,280,890	1,328,556	1,342,981	1,231,000	1,154,000	1,276,000	1,307,000
1,243,142	1,247,151	1,268,880	1,245,090	1,136,646	1,097,580	
4,506	4,510	4,522	4,547	4,547	4,597	4,613
58,356	66,000	32,818	85,139	52,766	52,480	7,616
N/A	N/A	N/A	1579	N/A	N/A	N/A
10	6	4	6	4	2	1

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

Function/Program	2012	2013	2014
Police Stations	1	1	1
Fire Stations	3	3	1
Public Works			
Streets (Miles)	70	70	70
Sidewalks (Miles)	34.99	35.28	35.28
Streetlights	824	824	824
Water and Sewer			
Water Mains (Miles)	86.81	86.81	86.81
Fire Hydrants	978	978	978
Sanitary Sewers (Miles)	66	66	66
Sanitary Manholes	1,857	1,857	1,857

Data Source: Village Records

2015	2016	2017	2018	2019	2020	2021
1	1	1	1	1	1	1
1	1	1	1	1	1	1
70	79	79	79	79	66	66
35.41	35.43	35.56	35.56	35.56	39.16	39.16
844	844	844	844	844	844	844
86.91	99.50	86.70	86.70	86.70	86.82	86.82
980	998	998	993	993	995	995
66	68	72	72	72	72	72
1,861	1,873	1,906	1,906	1,906	1,906	1,906

VILLAGE OF BARRINGTON, ILLINOIS

General Information
December 31, 2021 (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
The Garlands	14,493,000	3.62%
QTG/Pepsico	12,546,000	3.13%
Motor Werks	7,716,000	1.93%
Community School District 220	7,170,000	1.79%
Greencastle	4,913,000	1.23%
Wickstrom Ford	4,849,000	1.21%
Brentwood Sub-Division Irrigation	3,655,000	0.91%
Alden	2,485,000	0.62%
The Foundry	1,976,000	0.49%
Good Shepherd Health & Fitness	1,888,000	0.47%
Totals	61,691,000	15.40%
Total Gallons Billed	400,617,000	

Recreation and Cultural:	
Number of Parks	5
Park Area in Acres	203
Number of Libraries	1

Municipal Services and Facilities - Continued

Elections		
Number of Registered Voters		13,281
Number of Ballots Cast in Last Municipal Election		3,721
Percentage of Registered Voters Voting in Last Municipal Elections		28.02%
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)		
General Obligation Bonds Series 2018	(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