VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011

VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2011

Prepared by the Community & Financial Services Department

Jason Hayden
Director of Community & Financial Services

VILLAGE OF BARRINGTON, ILLINOIS

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INTRODUCTORY SECTION

April 16, 2012

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

Submitted for your review and consideration is the Comprehensive Annual Financial Report for the Village of Barrington, Illinois, for the fiscal year ended December 31, 2011. Illinois Statute requires municipal governments to publish a complete set of financial statements within six months of the close of each fiscal year. The financial statements must be presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report (CAFR) is issued by the Village in response to this requirement.

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The CAFR consists of management's representations about the finances of the Village. The responsibility for the accuracy of the data presented, as well as the completeness and fairness of the presentation, including disclosures, rests with the Village's Community & Financial Services Department. Community & Financial Services believes the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the result of operations of the Village as measured by the financial activities of its various funds.

To provide a reasonable basis for making these representations, Community & Financial Services has established a comprehensive set of internal controls designed to protect the Village's assets from loss, theft, or misuse. The internal controls are also used to compile the information needed for the preparation of the CAFR in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Included with this report are all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs.

The Village's financial statements have been audited by Lauterbach and Amen, LLP, a firm of licensed certified public accountants specializing in audits of Illinois municipal governments. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village are free of material misstatements. The independent audit consisted of examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended December 31, 2011 are fairly presented in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Governmental Accounting Standards Board Statement Number 34 requires the Village to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A is found immediately following the report of the independent auditors.

Information about the Village of Barrington

The Village was incorporated in 1865 and is located approximately 38 miles northwest of the Chicago Loop in both Cook and Lake Counties. The Village includes a total land area of approximately 5.1 square miles and has a population of 10,327 according to the 2010 census. Barrington is a premier community with excellent schools, outstanding parks and open spaces, reliable municipal services, and exceptional housing stock. There are 3,991 households in the Village with 3,232 owner-occupied units and 759 renter-occupied units and an average household size of 2.76 persons.

Barrington operates under the President – Trustee form of government in which the Village President, Members of 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, are responsible, among other things, for adopting Ordinances and resolutions, approving the annual budget, appointing members to Boards and Commissions, and hiring the Village Manager and the Village Attorney. The Village Manager is responsible for executing the policies and ordinances of the Village Board, making recommendations to the Board for the appointment of employees including the senior management staff, and managing the day to day operations of the Village.

All of the funds of the Village are included in this report. Through these funds, the Village provides a full range of municipal services, including general administration; police protection and crime prevention; fire suppression and emergency medical services; fire prevention; recycling and refuse collection and disposal; construction and maintenance of roads, streets and infrastructure; building and property maintenance; building construction plan review and inspection services; planning and zoning oversight; economic development facilitation; water production and distribution; wastewater treatment facilities and conveyance; and forestry maintenance.

As required by GAAP, these financial statements present the Village (the primary government) and its component units. As a result, the Police and Firefighters' Pension Plans have been included in the financial statements as blended component units in accordance with GAAP. No other Districts, Councils, Townships, or Agencies have met the established criteria for inclusion in the reporting entity and, accordingly, the Village and its Pension Funds represent the entirety of the financial information presented in these financial statements.

Major Village Initiatives

Each year, the Corporate Authorities participate in a Strategic Goal Setting process as part of the budget process for the purpose of redefining and adjusting key goals and objectives. The Village utilizes this strategic goal setting process to establish a direction consistent with the Village's vision statement. The initiatives undertaken in the 2011 fiscal year were in response to the goals and objectives established by the Board during the annual budget process.

One of the main priorities for the Village continues to be economic development and downtown revitalization. In 2011, the Village continued to pursue the redevelopment of the properties located at the intersection of Hough and Main Streets. The Village assembled these properties in 2007 and 2008 and selected a developer to work with the Village in redeveloping the site in 2011. In addition to the Village's efforts to encourage development, the positive local economy has made Barrington an attractive environment for new businesses as evidenced by the 35 new businesses that opened in 2011, including restaurants such as Near and PL8; a bakery, Doux Crème; and several boutique retail stores and professional offices. At the end of 2011, the vacancy rate in the Village was approximately 5.7% retail properties and 9% for offices, both of these are well below national or regional vacancy rates.

Providing additional parking for shoppers and employees/employers within the Village Center as well as commuters continues to be a priority. The Village has a long-term objective of constructing a parking deck in the North Commuter Lot. Several goals would be addressed by this project including additional shopper and employee/employer parking for Main Street and other area businesses, employee/employer parking for businesses along Route 14, and a minimum of an additional 300 parking spaces for commuters. The Village is continuing to seek federal and METRA funding for the implementation of this parking deck project. In 2005, the Village purchased property along Route 14 that will be developed as an additional point of ingress/egress for this commuter parking facility.

Another high priority for the Village is infrastructure improvements. Identifying funding for these improvements has become increasingly difficult due to the deterioration in revenues brought about by the challenging economy. Funding for the Village's annual street improvement program was approximately $900,000 in 2011 which is less than funding available in years prior to the 2007 – 2009 economic downturn.

For the Future. The Village Board, through the goal setting process, has reconfirmed its commitment to the retention of high levels of services and the planning for and implementation of necessary infrastructure improvements and capital projects. The challenge that the Village faces in the future is controlling operating costs and prioritizing capital projects so that service levels can be maintained and projects can be effectively implemented utilizing the financial resources currently available to the Village.

One major project in the future will be the renovation or reconstruction of the Public Works facility. The current facility is deteriorating and there is a need for additional space; the Village will need to move forward with this project in the next 5 to 10 years. Identification of financing alternatives for this project that will minimize the impact on taxpayers is currently underway.

Upgrades to the Village's water and sewer system will continue to be a priority over the next several years. Implementation of the recommendations outlined in the Wastewater Treatment Facilities Plan Report will need to be seriously considered. The methodology for setting rates to ensure funding for these and other projects and to encourage water conservation will be a point of ongoing discussion.

Another major issue the Village will need to address in the future is vehicular and railroad transportation. In past surveys undertaken by the Village, traffic has been cited as a major concern of those responding. Growth within communities surrounding the Barrington area is taxing an already saturated highway system, thus increasing pressure to expand these systems. The Village will continue to work with surrounding communities and the State in addressing these issues in the future.

The single most challenging concern for the Village during the last couple of years has been the acquisition by the Canadian National Railroad (CN) of the EJ&E West Company, a wholly owned subsidiary of the Elgin, Joliet and Eastern Railway Company (EJ&E). CN plans to increase rail traffic along the EJ&E line to twenty freight trains a day which will have extremely negative vehicular, environmental, and economic impacts on the Village. The Village took the lead in developing an aggressive coalition of legal, environmental, and public relations consultants to respond to this challenge. The Village continues to respond to this challenge through action before the Surface Transportation Board and engaging the Illinois Congressional Delegation to provide funding for measures to mitigate the impact of the additional freight traffic on the Village.

Analysis of Factors Affecting the Village's Financial Condition

Understanding the external environment in which the Village operates is an important precursor to understanding the financial statements. Municipal officials and stakeholders must analyze and understand the social, demographic, economic, and financial environment to properly assess the Village's present and future viability.

Local Economy and Village Revenues – In December of 2007 the national and regional economies entered a prolonged and deep recession that lasted through June of 2009. This downturn occurred after the economy realized moderate growth from 2003 through late 2007 as it recovered from the recession of 2001-2002. This national recession had a negative impact on the local economy as retail sales declined substantially and unemployment increased as a result

of reductions in employment by corporations and organizations throughout the region. An indication of the impact of the recession on the local economy is the extent of the reduction in the Village's sales tax revenue which is equal to 1% of the total goods sold in the Village. In 2008 and 2009, sales tax revenue decreased 27.2% (15.4% in 2008 and 12.2% in 2009), from an average of approximately $4.3 million from 2003 to 2007 to $3.2 million in 2009. Since the Village's sales tax revenue is equal to 1% of the total goods sold within the corporate boundaries of the Village, this indicates that total retail sales in the Village declined from approximately $430 million in 2007 to $320 million in 2009.

The recession of 2007 – 2009 also had a negative impact on real estate values in the community. Housing values have declined substantially throughout the United States since 2007 as a result of the bursting of the housing bubble. In 2010, for the first time in more than two decades, real estate values in the Village of Barrington declined by a total of 5% (from $706,000,000 in 2009 to 670,000,000 in 2010).

Despite these challenges, the Village still has some fundamental strengths that help to mitigate the impact of the broader economy on the community and the organization. Barrington has very strong property values when compared to surrounding areas. The 2010 census indicates that the median value for a home located in Barrington was $484,700. The high property values are based on Barrington's location, quality schools, philosophy toward development and open space, and low tax rate in comparison to surrounding communities. The Village's average 2010 tax rate of $.55/$100 of EAV (which includes the 2009 Refunding General Obligation Bond Issue) is low when compared to municipalities in the Chicago region.

In addition to strong real estate values in Barrington, the community has positive underlying economic and demographic attributes. According to the 2005 – 2009 American Community Survey 5 Year Estimate from the United States Census Bureau, slightly more than 66.40% of Village residents 25 years of age or older have attained a college degree. This percentage includes the 28.7% of residents who have either a graduate or professional degree. This is much higher than either Illinois or National averages (26.1% and 24.4%, respectively). Another 22.10% of residents who are age 25 or older have attended some college or attained an Associate's degree. 97.8% of Village residents 25 or older have attained their high school diploma (or equivalent), which is also much higher than the averages for Illinois or the United States as a whole (81.4% and 80.4% respectively).

The educational achievements of Village residents may explain the reason the unemployment rate in the Village tends to be lower than State or National averages. According to the Illinois Department of Employment Security, the percent of unemployed persons in Barrington was 3.2% in 2005, 2.6% in 2006, 3.0% in 2007, 3.8% in 2008, 6.2% in 2009, 6.5% in 2010, and 5.8% in 2011. The Village consistently has an unemployment rate lower than the Illinois (9.8% average in 2011) or National (8.9% average in 2011) average. The majority of employed persons who reside in Barrington are employed in white-collar or service sector jobs (approximately 62.3% of Village residents are employed in one of four sectors of the economy, these sectors include: Wholesale and Retail Trade; Finance, Insurance, Real Estate, Rental & Leasing; Professional, Scientific, and Management; and Educational, Health, and Social Services).

The educational and employment accomplishments of Village residents probably explain the high median household income for the Village. At $127,386, the median household income in the Village is highly favorable when compared to other communities in the Chicago Metropolitan Area or the State of Illinois.

Business Development in the Village. The Village is located in a region of the Northwest Chicago suburbs that traditionally has encouraged conservative development and preservation of open space. However, in recent years there has been significant interest in pursuing both residential and commercial development in the Barrington region and several of the Village's neighboring communities have engaged in development projects. The Village and its immediate neighbors continue to face the challenge of managing growth while preserving the character of the area.

This trend of development occurring in surrounding areas will have an impact on the Village as the major business and employment center. The Barrington Village Board understands the importance of its retail base on the overall vitality of the community and is committed to maintaining and improving retail and commercial businesses in the community. The Village is aggressively pursuing development projects and is committed to diversifying the mix of commercial and retail businesses in the community.

In 2011, the Village updated the 1999 Master Plan for the Village Center which serves as a guide for public and private improvements within the Village Center and encourages the transformation of this area into the cultural and activity center of the community. In 2000, the Village Board approved a Tax Increment Financing (TIF) District that encompasses the majority of the Village Center and provides funding for infrastructure improvements and efforts to encourage the redevelopment of the village center business district.

The establishment of the TIF district has encouraged significant public and private investment within the Village Center. One major mixed-use project (Cook Street Plaza) encompassing 18,000 square feet of retail space on the first floor and 21 residential condominium units on the second and third floors was completed at the end of 2007. The retail space in Cook Street Plaza is fully leased and businesses located in this project currently include a restaurant (which opened in 2005 and in 2006 expanded into additional square footage within the development), a men's clothing store, a coffee shop, a bakery, an organic product store, a day spa, an investment advisory firm, and a real estate office. The Village is also moving forward with a redevelopment project on the southwest corner of Main and Hough Streets. Several properties were purchased by the Village in 2007 and 2008 and a development partner has been identified and a redevelopment agreement was approved by the Village Board early in 2012. The Hough-Main redevelopment concept plan includes the construction of several mixed use buildings that will include 50,000 square feet of retail and office uses.

In addition to these redevelopment efforts, the TIF District also assists existing businesses by providing business improvement and facade grant programs. These programs promote retail use of buildings in the Village Center and encourage the restoration of existing historic buildings in the downtown area. These grant programs have been very successful in encouraging significant private investment in the downtown area and have generated over $5.00 of private investment for every $1.00 awarded.

Outside of the TIF District, several businesses are expanding or entering the Barrington market. The Wickstrom Automotive Group is expanding its Chrysler/Dodge/Ram/Jeep dealership and should realize significant business improvements once its new facility is complete in 2012. In addition, Heinen's, a Cleveland based grocer, is planning to open its first non-Ohio store in Barrington in 2012. These developments should contribute greatly to the Village's underlying economic base and help improve the quality of life for residents in the community.

Financial Management and Control

Annual Budget. The annual budget is the foundation of the Village's financial planning and control. The budget process begins by developing an estimate of revenues which is used to set spending limits for each budget unit. Village Departments are required to submit budget requests for all of their budget units to the Village Manager's Office by July of the year preceding the budget year. These requests are then reviewed to ensure they remained within the set spending limits and are then used to compile a comprehensive budget document. This document is presented to the Board in October of the year preceding the budget year. Once the document has been reviewed and preliminarily approved by the Board, consistent with Illinois Statute a public hearing is then held and the Board adopts the annual budget in November.

The Village maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. Activities of the General Fund, Debt Service Fund, Capital Projects Fund, Enterprise Funds, Internal Service Funds and Pension Trust Funds are included in the annual budget. The level of budgetary control (the level at which expenditures cannot legally exceed the budgeted amount) is established at the fund level. Budget to actual comparisons are provided in this report for each fund of the Village.

During the budget process, the Village Board also approves a comprehensive set of financial policies that guide the establishment of the budget and provide the foundation for the Village's financial operations. These policies address all aspect of the Village's finances including budget development, fund balance minimums, revenues, operating expenditures, capital projects, debt issuance, and financial reporting. These policies are key to the Village's financial management and had a significant impact on the 2011 fiscal year by providing guidance for all decision making that impacted the Village's finances.

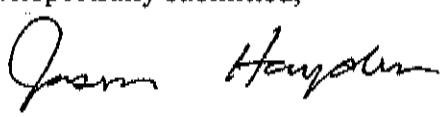
Awards and Acknowledgements

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Barrington for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2010. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR) whose contents conform to program standards, Generally Accepted Accounting Principles (GAAP), and applicable legal requirements. A Certificate of Achievement is valid for one year only. The Village of Barrington has received a Certificate of Achievement for twenty-seven consecutive years.

Acknowledgments. The timely preparation of the Comprehensive Annual Financial Report could not be accomplished without the efficient and dedicated services of the entire staff of the Community & Financial Services Department. I would like to express my appreciation to all members of the department who helped and contributed to its preparation. A special note of thanks to Allison Chmelik and Heather McGovern; without their knowledge, dedication, patience, and hard work completion of this report would not have been possible.

On behalf of the staff of the Community & Financial Services Department, we would like to thank the Village President and members of the Board of Trustees for their interest and support in planning and conducting the financial operations of the Village in a responsible and progressive manner. Without their leadership and ongoing support for this department, preparation of this report could not have been accomplished.

Respectfully submitted,



Jason Hayden
Director of Community & Financial Services and Treasurer

VILLAGE OF BARRINGTON, ILLINOIS

List of Principal Officials

December 31, 2011

VILLAGE PRESIDENT
Karen Y. Darch

VILLAGE BOARD OF TRUSTEES

Elizabeth J. Raseman	Stephen M. Miller
Paul D. Hunt	Timothy J. Roberts
James A. Daluga	Robert L. Windon

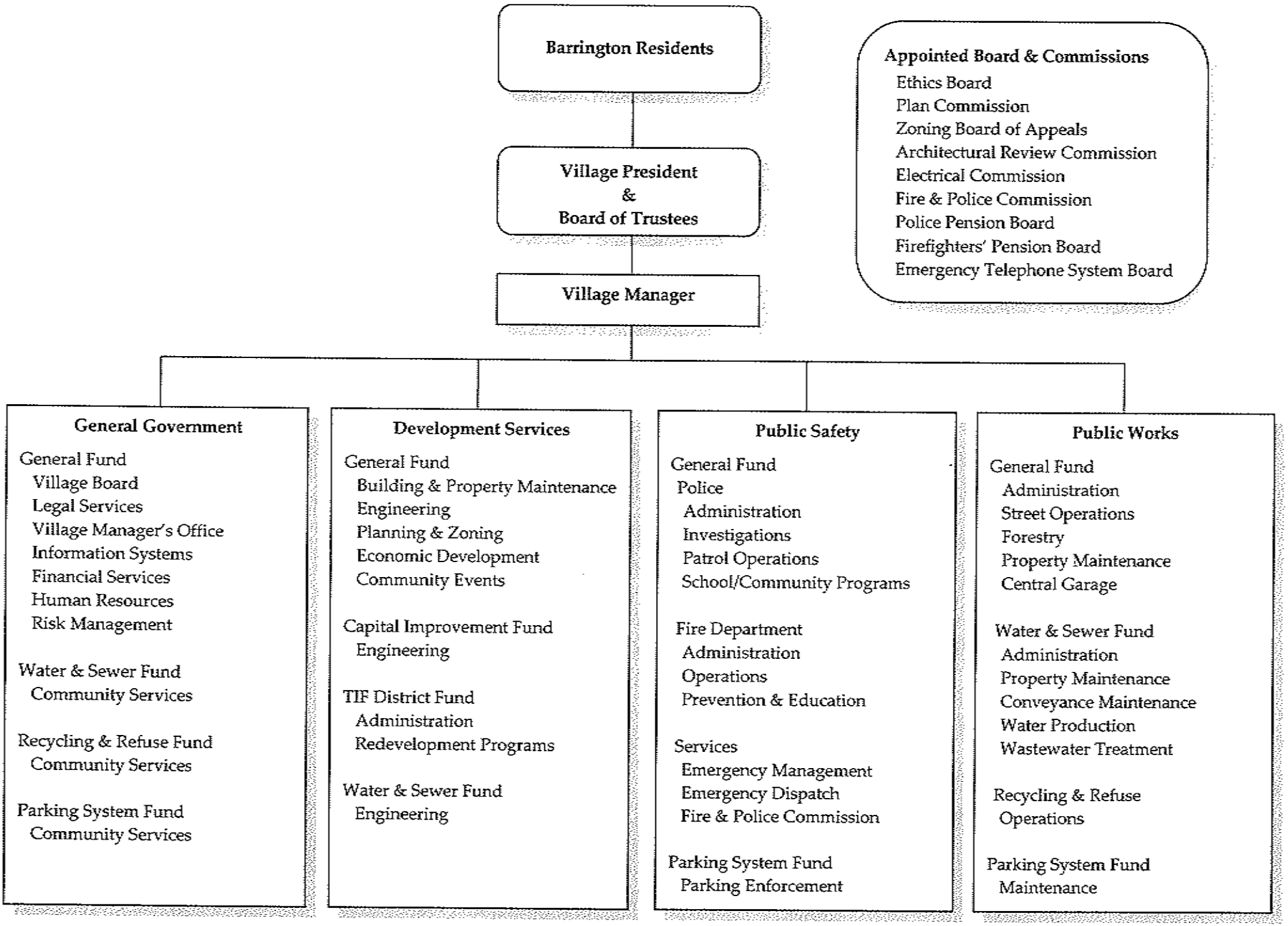
VILLAGE CLERK
Adam J. Frazier

VILLAGE MANAGER
Jeffrey L. Lawler

DEPARTMENT HEADS

Director of Community & Financial Services	Jason M. Hayden
Chief of Fire/EMS	James E. Arie
Chief of Police	Jerome E. Libit
Director of Public Works	Dennis H. Burmeister
Director of Engineering & Building	Greg E. Summers
Director of Economic & Community Development	Peg Blanchard
Manager of Human Resources/Risk Management	Colleen Nigg

Village of Barrington – 2011 Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Barrington
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

Linda C. Davidson

President

Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

April 16, 2012

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois as of and for the year ended December 31, 2011, which collectively comprise the Village's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the Village of Barrington, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois as of December 31, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information be presented to supplement the basic financial statements. Such information, 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.

Our audit was conducted for the purposes of forming opinions on the financial statements that collectively comprise the Village of Barrington, Illinois' financial statements as a whole. The individual fund budgetary comparison schedules and other information listed as schedules and other supplementary information in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The individual fund budgetary comparison schedules and other information listed as schedules and other supplementary information in the accompanying table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated in all material respects in relation to the financial statements as a whole.

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

Lauterbach & Amen LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2011. Please read it in conjunction with the transmittal letter on pages i – viii and the Village's financial statements, which begin on page 3.

Financial Highlights

- The Village's net assets, which equal total assets minus total liabilities, increased $10,208,933 (14%), from restated beginning net asset of $73,025,701 to $83,234,634 at the end of the 2011 fiscal year. This increase is primarily attributable to the recording of a capital outlay for land which was previously being held for re-sale in Governmental Activities. Unrestricted assets, assets that may be used to meet the Village's ongoing obligations to residents and creditors, increased from $23,262,615 at the end of 2010 to $24,135,709 at the end of 2011 (an increase of $873,094 or 3.76%).
- At the end of fiscal year 2011, net assets of Governmental Activities increased $10,221,854 (23.81%) to a total of $53,160,066, primarily as a result of the recognition of the land as discussed in the previous paragraph. Unrestricted net assets of Governmental Activities at the end of 2011 were equal to $17,856,572 (an increase of $549,142 or 3.18%).
- At the end of 2011, Business-Type Activities net assets totaled $30,074,568 including unrestricted assets of $6,279,137. This reflects a decrease of $12,921 (.0004%) from Restated Beginning Net Assets of $30,087,489 but is an increase of $323,952 (5.44%) in unrestricted assets when compared to the ending balances in 2010.
- Revenues for Governmental Activities equaled $28,485,948 in 2011, increasing from 2010 revenues of $16,588,004 and more than total expenses of $18,264,094 by $10,221,854. The large increase is again attributable to the recognition of the land held for resale, which is recognized as a Capital Contribution. Without this Capital Contribution, revenues would have equaled $18,308,484; an increase from 2010 revenues and higher than 2011 expenses. In 2010, revenues were less than total expenses of $16,681,383 by $93,379.
- Revenues for Business-Type Activities equaled $7,152,301 in 2011, an increase of $133,071 from 2010 revenues of $7,019,230. Revenues for Business-Type Activities were lower than total expenses of $7,165,222 by $12,921 in 2011. In 2010, revenues were lower than expenses of $7,041,690 by $22,460.
- The ending fund balance for the General Fund equaled $10,220,320, an increase of $85,577 from the beginning balance of $10,134,743. Of the total fund balance, $5,494,130 (36.49% of 2011 expenditures) is unassigned and can be used to meet the Village's ongoing obligations to residents and creditors.

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 3 - 6) provide information about the activities of the Village of Barrington as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending.

Fund financial statements also provide information about the Village's financial operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 3 - 6 of this report.

The Statement of Net Assets reports information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other non-financial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall financial and operating health of the Village.

The Statement of Activities presents information demonstrating the changes in the government's net assets during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (Governmental Activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (Business-Type Activities). The Governmental Activities of the Village include general government, development services, public safety and public works. The Business-Type Activities of the Village include waterworks and sewerage, recycling and refuse, and parking operations.

Using This Annual Report (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Barrington, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements are compiled using modified accrual accounting and therefore focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for Governmental Activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains four individual governmental funds. Information is presented separately for each Fund in the Governmental Funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Debt Service Fund, Capital Projects Fund, and the TIF Redevelopment Fund, all of which are considered major funds. The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds is provided to demonstrate compliance with the annual budget.

The basic governmental fund financial statements can be found on pages 7 - 12 of this report. The budgetary comparison schedules can be found starting on page 69.

Using This Annual Report (Continued)

Proprietary Funds

The Village of Barrington's proprietary funds are all considered enterprise funds. Enterprise funds are used to report the same functions presented as Business-Type Activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage, recycling and refuse, and parking operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund, the Parking Fund and the Recycling and Refuse Fund. The Waterworks and Sewerage Fund and the Parking Fund are both considered to be major funds of the Village while the Recycling and Refuse Fund is considered a non-major fund.

The basic proprietary fund financial statements can be found on pages 13 - 16 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 17 - 18 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 - 63 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police, and firefighters' employee pension obligations as well as post-employment benefit plans. Required supplementary information can be found on pages 64 - 68 of this report. The detailed budgetary comparison schedules for the major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 69 – 102 of this report.

Government-Wide Financial Analysis

Net assets serve as a useful indicator of a government's financial position. The following tables (Table 1 and Table 2) illustrate the Village of Barrington's Net Assets, which equaled $83,234,634 for the fiscal year ended December 31, 2011.

Table 1. Net Assets as of December 31, 2011

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Assets						
Current & Other Assets	$ 23,121,002	$ 23,416,550	$ 12,018,224	$ 13,445,033	$ 35,139,226	$ 36,861,583
Non-Current Assets	52,411,965	42,773,891	30,717,119	29,918,226	83,129,084	72,692,117
Total Assets	75,532,967	66,190,441	42,735,343	43,363,259	118,268,310	109,553,700
Liabilities						
Current Liabilities	7,062,386	6,862,807	1,347,819	1,432,959	8,410,205	8,295,766
Non-Current Liabilities	15,310,515	16,389,422	11,312,956	11,842,811	26,623,471	28,232,233
Total Liabilities	22,372,901	23,252,229	12,660,775	13,275,770	35,033,676	36,527,999
Net Assets						
Invested in Capital Assets, Net of Debt	34,130,000	23,988,144	23,055,431	23,392,304	57,185,431	47,380,448
Restricted	1,173,494	1,642,638	740,000	740,000	1,913,494	2,382,638
Unrestricted (Deficit)	17,856,572	17,307,430	6,279,137	5,955,185	24,135,709	23,262,615
Total Net Assets	53,160,066	42,938,212	30,074,568	30,087,489	83,234,634	73,025,701
Total Liabilities and Net Assets	75,532,967	66,190,441	42,735,343	43,363,259	118,268,310	109,553,700

The Village's net assets include assets invested in capital net of related debt, restricted net assets, and unrestricted net assets. In 2011, assets invested in capital net of related debt were equal to $57,185,431 and comprised 68.7% of total net assets. These assets reflect Village investments in capital assets and infrastructure (for example, land, streets, buildings, machinery, and equipment), less any related debt used to acquire those assets that remains outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the related debt.

An additional portion of the Village's net assets ($1,913,494 or 2.3% of net assets) represents resources that are subject to external restrictions on how they may be used. The remaining 29.0% of assets, or $24,135,709, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

Government-Wide Financial Analysis (Continued)

Table 2. Change in Net Assets for Fiscal Year Ended December 31, 2011

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues						
Program Revenues						
Charges for Services	$ 5,428,532	$ 5,011,545	$ 6,772,009	$ 6,646,211	$ 12,200,541	$ 11,657,756
Operating Grants/Contributions	897,998	219,973	-	-	897,998	219,973
Capital Grants/Contributions	10,150,464	-	183,040	2,000	10,333,504	2,000
General Revenues						
Property Taxes	4,508,802	4,525,566	27,838	134,702	4,536,640	4,660,268
Sales Taxes	3,799,128	3,561,253	-	-	3,799,128	3,561,253
Other Taxes	2,981,762	3,055,378	-	-	2,981,762	3,055,378
Interest Income	85,863	87,875	19,416	41,164	105,279	129,039
Other Revenue Sources	633,399	131,414	149,998	190,153	783,397	321,567
Total Revenues	28,485,948	16,593,004	7,152,301	7,014,230	35,638,249	23,607,234
Expenses						
General Government	2,795,386	3,245,928	-	-	2,795,386	3,245,928
Development Services	1,637,571	1,017,376	-	-	1,637,571	1,017,376
Public Safety	10,005,662	9,455,275	-	-	10,005,662	9,455,275
Public Works	3,219,210	2,283,489	-	-	3,219,210	2,283,489
Waterworks & Sewerage	-	-	5,164,681	5,198,177	5,164,681	5,198,177
Parking System	-	-	888,517	804,079	888,517	804,079
Recycling & Refuse	-	-	1,112,024	1,039,434	1,112,024	1,039,434
Interest on Long-Term Debt	606,265	679,315	-	-	606,265	679,315
Total Expenses	18,264,094	16,681,383	7,165,222	7,041,690	25,429,316	23,723,073
Change in Net Assets Before Transfers	10,221,854	(88,379)	(12,921)	(27,460)	10,208,933	(115,839)
Transfers	-	(5,000)	-	5,000	-	-
Change in Net Assets	10,221,854	(93,379)	(12,921)	(22,460)	10,208,933	(115,839)
Net Assets-Beginning	42,938,212	43,031,591	30,087,489	30,109,949	73,025,701	73,141,540
Net Assets-Ending	53,160,066	42,938,212	30,074,568	30,087,489	83,234,634	73,025,701

The Village's total Net Assets increased $10,208,933 (13.98%) in 2011 due to a significant increase in the Net Assets of Governmental Activities offset by a minor decrease in the Restated Net Assets of Business-Type Activities.

Government-Wide Financial Analysis (Continued)

Total Village revenues (excluding special items) equaled $35,638,249, including $28,485,948 in Governmental Activities and $7,152,301 in Business-Type Activities. Total Expenditures of $25,429,316 were less than total Revenues by $10,208,933, with Governmental Activities expending $18,264,094 and Business-Type Activities expenses equal to $7,165,222.

Net assets for Governmental Activities increased $10,221,854 (23.81%) in 2011, from a beginning total of $42,938,212 to an ending total of $53,160,066. The majority of this increase is the result of a capital contribution of land which in previous fiscal years was recorded as land held for resale. The Village acquired land at the southwest corner of Hough and Main streets to be used for re-development in 2007 and 2008. The land has been classified as held for re-sale in previous years as the Village intended to sell it to a Developer as part of a redevelopment project. In 2011, the Village decided to retain ownership of the land and lease it to a developer. Based on this change in philosophy, the land was recorded as a capital asset in 2011.

Governmental Activities Unrestricted Net Assets, the portion of net assets that can be used to finance day-to-day operations without constraints, equaled $17,856,572 at the end of 2011. Restricted Assets equaled $1,173,494 and Capital Assets (net of related debt) equaled $34,130,000 at the end of 2011.

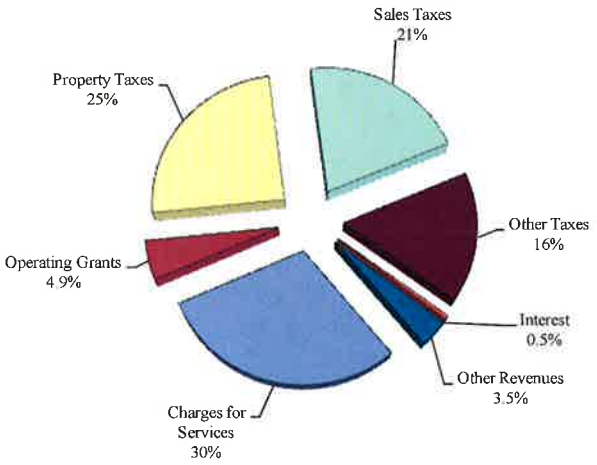
Net Assets of Business-Type Activities remained virtually unchanged (a decrease of $12,921 or 0.0005%) from a restated beginning total of $30,087,489 to an ending total of $30,074,568. The small decrease in Net Assets was caused by the Village's large non-capitalized capital expenses in 2011 in the Water & Sewer Fund. These capital expenses were for maintenance of infrastructure and were therefore not capitalized. Business-Type Activities Net Assets included $6,279,137 in Unrestricted Net Assets, $740,000 in Restricted Net Assets, and $23,055,431 in Capital Assets, net of related debt.

Government-Wide Financial Analysis (Continued)

Governmental Activities

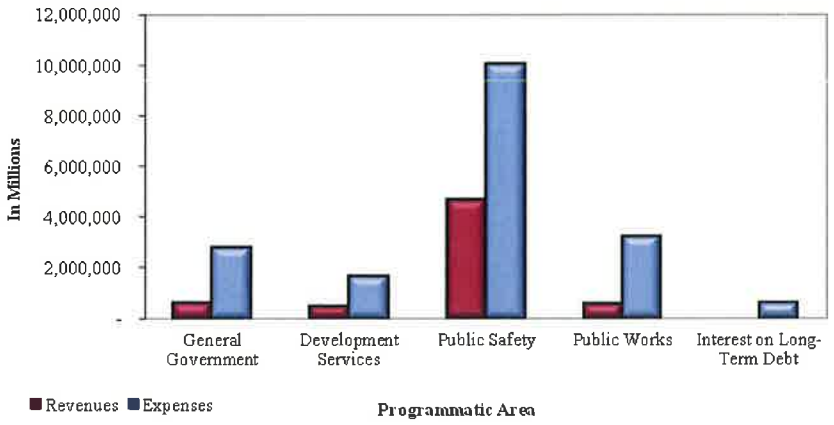
Revenues for governmental activities of $28,485,948 included $10,150,464 which was classified as a capital contribution. This revenue is derived from the recognition of land that has been held for resale since 2008 as described on Page MD&A 7. Excluding the capital contribution, revenues for governmental activities total $18,335,484 and were fairly balanced with four major and three minor revenue sources. The graph depicts very clearly the balanced nature of the revenue sources that fund Village governmental activities. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 15% of Governmental revenue and together comprise 92% of total revenues. The balanced nature of Governmental Activities revenue sources is a source of resiliency for the Village's financial condition as downturns in one revenue source are typically offset by increases in other sources.

Revenues by Source - Governmental Activities



The 'Program Revenues and Expenses' chart below 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, all five of the governmental functions expenditures exceeded program revenues (excluding the capital contribution) in 2011. These deficits are expected due to the fact that the governmental functions are primarily supported by General Revenues (for instance Property Taxes and Sales Taxes) rather than Program Revenues.

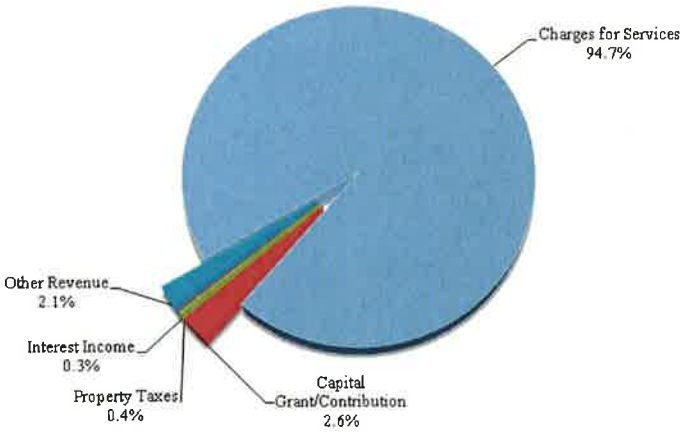
Program Revenues and Expenses - Governmental Activities



Government-Wide Financial Analysis (Continued)

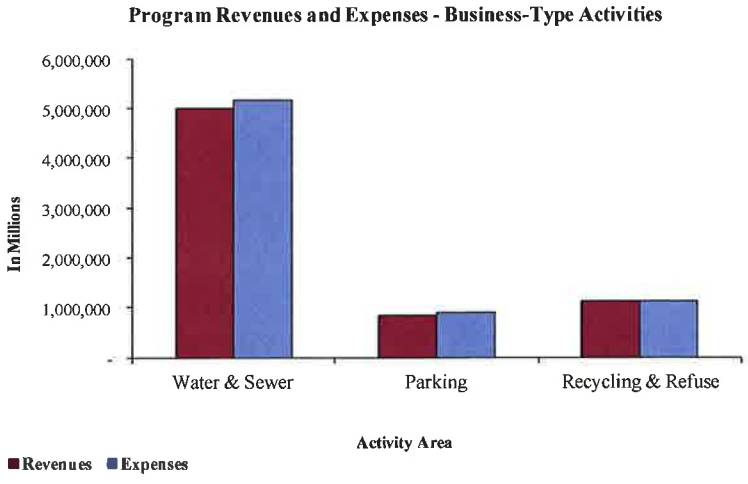
Business-Type Activities

Revenues supporting the Village's Business-Type Activities equaled $7,152,301 in 2011 (excluding special items) with the vast majority being derived from Charges for Services (94.7%). The graph below depicts the major revenue sources for the Village's Business-Type Activities.



Charges for Services comprise the vast majority of revenues for Business-Type Activities because these Village functions are similar to private sector entities. They are expected to provide services to residents and charge a fee that is sufficient to support ongoing operations and the capital investments necessary to maintain infrastructure (i.e. Water and Sewer Systems, Parking Lots). Another source of revenue for the Village's Business-Type Activities was rebates on interest related to the Build America Bonds issued in 2009. This revenue was classified as Other Revenue. Additionally, the Village received Grants in 2011 which were used for upgrades to the Wastewater Treatment Facility.

The 'Program Revenues and Expenses' Chart below compares revenues to expenses for all three of the Village's Business-Type operations. As a whole Business-Type Activities had a decrease in net assets of $12,921; however, Recycling & Refuse operations had program revenues that exceeded expenditures (while this is not readily apparent from the chart, it can be verified in the Statement of Activities on pages 5 and 6 of this report). Water & Sewer and Parking Fund expenses exceeded Program revenue but are also supported by general revenues such as property taxes, interest income and other income. After taking into account general revenues, the Water Sewer Fund had a positive change in net assets however the Parking fund expenses still exceeded revenues as depreciation of the North Commuter Parking Lot, reconstructed in 2010, commenced in 2011.



Financial Analysis of the Government's Funds

As noted earlier, the Village of Barrington uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's General Fund is used to account for the resources and expenses of general municipal services such as police protection, fire suppression and prevention, street maintenance, forestry, property maintenance, building code enforcement, zoning code enforcement, economic and community development and general administration. The Capital Improvement Fund is used to accumulate and then expend resources for infrastructure projects in the Village including street improvements, sidewalk installation, and the construction of bikeways. The TIF Redevelopment Fund is intended to encourage the redevelopment of the Village's Central Business District and provides resources for improvement of the infrastructure in the downtown as well as development projects. The Debt Service Fund is used to account for the revenues and expenditures necessary to service the Village's outstanding general obligation debt.

At the end of 2011, the Village's Governmental Funds had combined ending Fund Balances of $17,526,042, a decrease of $453,975 from the 2010 ending fund balance of $17,980,017. The General Fund and Capital Improvement Funds had an excess of revenues over expenditures, after transfers, of $85,577 and $154,426 respectively while the Debt Service Fund and TIF Redevelopment Fund had excesses of expenditures over revenues of $176,409 and $517,569 respectively.

Although expenditures exceeded revenues in the Debt Service Fund, the Village has been accumulating resources in the Fund for many years and used those resources for their intended purpose in 2011. The TIF Redevelopment Fund also had a decrease in fund balance for the year and has a negative fund balance of $6,020,833 at the end of 2011. This is an expected occurrence for the TIF Fund as it is carrying external and internal debt issued to finance capital improvements and redevelopment projects in the District. The Village plans to repay this debt throughout the life of the TIF (ending in 2023 unless extended) as the property tax increments from the District increase.

Financial Analysis of the Government's Funds (Continued)

Proprietary Funds

The Village's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system. Water is produced from several wells located in the Village. After appropriate treatment, the water is then sold to all municipal customers and distributed through the Village's water main system. The Village sells water to municipal customers at rates that are intended to provide sufficient resources for current operations as well as necessary investments in the capital infrastructure supporting the water system. The wastewater system consists of the sanitary sewer main system for collection of wastewater and the wastewater treatment facility for the treatment and discharge of the collected wastewater. The wastewater system is also financed through charges for services.

The Village also reports the Motor Vehicle Parking System as a major proprietary fund. This fund accounts for the operations of the municipally owned commuter and central business district parking lots. The Fund is supported by revenues received from fare boxes, the sales of parking permits, and fines and forfeitures for parking violations.

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

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board approved two amendments to the 2011 budget. Both amendments provided for an increase to the Transfers Out of the General Fund; a $375,000 increase in the first amendment and a $450,000 increase in the second. This permitted a larger transfer of funds from the General Fund to the Capital Improvement Fund which in turn provided additional funding for the 2012 Annual Road Improvement program.

General Fund actual revenues in 2011 were equal to $16,343,396 and exceeded expenditures and transfers out of $16,257,819 by $85,577. Revenues were 99.67% of the final budget and expenditures were 99.24% of the final budget.

General Fund Budgetary Highlights (Continued)

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	$ 8,872,000	$ 9,222,000	$ 9,345,282	101.34%
Licenses & Permits	354,500	454,500	484,305	106.56%
Intergovernmental	125,500	300,500	336,006	111.82%
Charges for Services	5,364,620	5,364,620	5,081,317	94.72%
Fines & Forfeitures	148,000	198,000	164,417	83.04%
Village Property Usage	420,000	420,000	462,223	110.05%
Investment Income	253,325	253,325	65,525	25.87%
Miscellaneous	35,000	185,000	404,321	218.55%
Total Revenues	15,572,945	16,397,945	16,343,396	99.67%
Expenditures				
General Government	2,767,407	2,808,057	2,779,361	98.98%
Development Services	731,138	799,788	766,163	95.80%
Public Safety	9,580,625	9,561,175	9,524,164	99.61%
Public Works	2,093,460	2,003,610	1,988,131	99.23%
Total Expenditures	15,172,630	15,172,630	15,057,819	99.24%
Excess of Revenues Over (Under) Expenditures	400,315	1,225,315	1,285,577	104.92%
Transfers Out	(375,000)	(1,200,000)	(1,200,000)	100.00%
Net Change in Fund Balance	25,315	25,315	85,577	338.05%

Capital Assets and Debt Administration

Capital Assets

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2011 was $80,362,119 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, vehicles, machinery and equipment, park facilities, streets and related infrastructure, sidewalks, and bridges. The Village's total investment in capital assets increased by $12,899,296 due to additions to capital assets in 2011, offset to some extent by depreciation and deletions of capital assets. Major additions recorded in 2011 are detailed on the following page.

Table 4: Capital Assets - Net of Depreciation (in Millions)

	Governmental Activities	Business-type Activities	Total
Land	$ 24,667,431	$ 2,489,775	$ 27,157,206
Buildings	10,372,028	-	10,372,028
Vehicles & Equipment	1,392,134	318,943	1,711,077
Infrastructure	13,213,407	27,908,401	41,121,808
Total	49,645,000	30,717,119	80,362,119

Capital Assets and Debt Administration (continued)

Additions to Capital Assets in 2011 included:

Description	Amount
Land previously held for resale, Corner of Hough and Main Streets	10,150,464
Installation of WWTP Blowers	64,005
Acquisition of E-One Pumper Apparatus	187,800
Installation of Walnut Road Water Main	111,878
Installation of Grove Avenue Water Main	147,680
Installation of Hillside Avenue Water Main	145,442
Installation of Hillside Avenue Sanitary Sewer Main	44,250
Installation of Hillside Avenue Stormsewer Main	650,000
Reconstruction of Roadway, Whitney, from Main to Paul Circle	144,504
Reconstruction of Roadway, Paul Circle, from Whitney to Dead End	17,005
Reconstruction of Roadway, Verne, from Whitney to Cul-de-sac	21,895
Reconstruction of Roadway, Martin Court, from Whitney to Dead End	14,596
Reconstruction of Roadway, Commonwealth, from End to Providence	71,196
Reconstruction of Roadway, Hampton, from Marlborough to Marlborough	49,289
Reconstruction of Roadway, Marlborough, from Hampton to Providence	41,075
Reconstruction of Roadway, Bosworthfield, from Bosworthfield to Providence	64,350
Reconstruction of Roadway, Bosworthfield, from Bosworthfield to 6 Dead Ends	52,028
Reconstruction of Roadway, Oak, from Magnolia to Cul-de-sac	65,719
Reconstruction of Roadway, Cold Spring, from Surrey Lane to Lakeshore Dr	89,648
Reconstruction of Roadway, Cold Spring, from Main to Surrey Lane	16,514
Reconstruction of Roadway, Walnut, from Elm to Cul-de-sac	21,066
Reconstruction of Roadway, Grove, from Wisconsin to Illinois	27,808
Reconstruction of Roadway, Hillside, from Grove to Outfall	111,126
Total Capitalized Additions in 2011	12,309,338

The fiscal year 2011 construction and equipment budgets included $6,737,699 for those projects that were capitalized in 2011, principally for the replacement of infrastructure in the water and sewer system, the reconstruction of streets, and the purchase of equipment. The total budget is less than the total additions because the land added in 2011 was purchased in a previous fiscal year and was therefore not budgeted in 2011. Significant infrastructure improvements are also included in the 2012 Budget and will be partially completed from the remaining 2009 bond proceeds. Additional information on the Village's capital assets can be found in Note 3 on pages 36 – 37 of this report.

Capital Assets and Debt Administration (Continued)

Debt Administration

On December 31, 2011, the Village had three General Obligation debt issues outstanding. The first issuance is the $11,150,000 Taxable General Obligation Alternate Revenue Source Bonds, Series 2009 with a Standard & Poor's rating of AA+, proceeds from which will be used towards the improvement of the waterworks and sewerage system of the Village and for the repair, resurfacing and improvement of roads and sidewalks throughout the Village. It has a remaining balance of $10,835,000 at December 31, 2011. The second issue is the $5,890,000 General Obligation Refunding Bonds, Series 2009A with a Standard and Poor's rating of AA+, proceeds from which were used to refund $2,665,000 of the General Obligation Bond, Series 1998, and $3,310,000 of the General Obligation Refunding Bond, Series 1999. This issue has an outstanding balance of $4,665,000 at December 31, 2011. The third General Obligation debt issue is the $1,090,000 General Obligation Refunding (Alternate Revenue Source) Bonds, Series 2009B with a Standard & Poor's rating of AA+, proceeds from which were used to refund $1,100,000 of the General Obligation Water Works and Sewerage Alternate Revenue Source Bond, Series 1999B. This third debt issue has an outstanding balance of $675,000.

The Village also has outstanding Debt Certificates, Series 2007, with a remaining balance of $8,510,000 with a Moody's rating of Aaa, proceeds of which were used towards the acquisition and redevelopment of the project area at the southwest corner of Hough and Main streets.

In addition, the Village has also taken advantage of low interest loans from the Illinois Environmental Protection Agency and therefore owes the agency $2,573,912. The following table (Table 5) illustrates the Village's outstanding debt.

Table 5: Debt Outstanding

	Governmental Activities	Business-type Activities	Total
General Obligation Bonds	$ 4,665,000	$ -	$ 4,665,000
Alternate Revenue Bonds *	2,340,000	9,170,000	11,510,000
Debt Certificates	8,510,000	-	8,510,000
IEPA Loans *	-	2,573,912	2,573,912
Total	$ 15,515,000	$ 11,743,912	$ 27,258,912

* Do not apply to Legal Debt Limit

Capital Assets and Debt Administration (Continued)

Under current state statutes, the Village's general obligation bonded debt issuances are subject to a legal limitation. As shown in the following table, the Village's general obligation bonded debt is below the authorized legal limit.

Legal Debt Margin	
2010 Equalized Assessed Valuation	670,645,364
Legal Limitation	8.625%
Legal Debt Limit	57,843,163
Current Amount of Debt Applicable to Limit	13,175,000
Legal Debt Margin	44,668,163
Ratio of General Obligation Debt Per Capita[1]	1,262.86

(1)There is an additional $133,451 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the $13,175,000 in this calculation.

Additional information on the Village's long-term debt can be found in Note 3 on pages 39 - 45 of this report.

Economic Factors and Next Year's Budget

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2012 budget and the associated property tax rates and charges for services. One of those factors is the economy. As discussed in the Transmittal Letter (Pages i - ix), in December, 2007 the national and regional economies entered a prolonged and deep recession which lasted through the first quarter of 2009. The challenging economic environment during that period led to reduction in the Village's receipt of elastic revenue sources such as Sales and Income Taxes and investment earnings. In response, the Village undertook austerity measures in 2009 that included reductions in force and reductions in operating and capital expenditures. As a result, the Village was able to produce small surpluses in the General Fund (the primary operating Fund) in 2009, 2010, and this year. In 2011, the Village's elastic revenue sources improved sufficiently to approach the levels received prior to the 2007 – 2009 recession.

Despite the ever present cyclical challenges posed by the economic environment from 2003 to 2011, the Village maintains solid underlying demographic and economic characteristics. As discussed in the transmittal letter, Village residents have a high median income and property values in the Village for residential, commercial, and retail properties have declined only moderately, especially in comparison to other communities in the Chicago region. The Village continues to have a strong property tax base with an Equalized Assessed Valuation (EAV) of $670,645,364 in 2010.

The Village has taken these factors into account for the 2012 Budget. The total appropriated original budget across all Funds for 2012 was equal to $31,451,411. The total 2012 Budget includes $27,755,610 in estimated revenues and $21,947,050 in budgeted operating expenditures, resulting in a total operating surplus of $5,808,560. Debt Service expenditures will equal $2,346,511, leaving $3,462,049 as a surplus after all of the Village's operating expenses and debt service obligations have been funded. The Village will use this surplus, combined with fund balances that have been accumulated for many years, to expend $6,078,850 on infrastructure improvements in 2012. The Village continues to embrace a conservative approach to its financial operations due to the uncertainty in the economy in recent years. The Village is continuing to reduce its workforce through attrition when possible and is committed to keeping its operating expenses under control. When these measures are combined with the recent improvements in revenue receipts, the Village feels very comfortable that its financial operations will be sustainable in the foreseeable future.

Requests for Information

This financial report is designed to provide a general overview of the Village of Barrington's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Community & Financial Services Department, Village of Barrington, 200 South Hough Street, Barrington, Illinois, 60010.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the Governmental Accounting Standards Board. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
  - Governmental Funds
  - Proprietary Funds
  - Fiduciary Funds

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets
December 31, 2011

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets
December 31, 2011

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Cash and Investments	$ 14,109,852	10,072,903	24,182,755
Receivables - Net	6,253,821	1,165,756	7,419,577
Prepaids	43,519	39,565	83,084
Deposits	2,713,810	-	2,713,810
Internal Balances	-	-	-
Restricted Cash and Investments	-	740,000	740,000
Total Current Assets	23,121,002	12,018,224	35,139,226
Noncurrent Assets			
Capital Assets			
Land	24,458,442	1,951,434	26,409,876
Construction in Progress	208,989	538,341	747,330
Buildings	13,996,741	-	13,996,741
Sewer System	-	20,493,592	20,493,592
Water System	-	23,630,877	23,630,877
Stormsewer Mains	-	650,000	650,000
Land Improvements	-	1,374,035	1,374,035
Vehicles and Equipment	2,716,809	736,353	3,453,162
Infrastructure	20,745,554	-	20,745,554
Accumulated Depreciation	(12,481,535)	(18,657,513)	(31,139,048)
Total Capital Assets	49,645,000	30,717,119	80,362,119
Other Assets			
Net Pension Asset	2,766,965	-	2,766,965
Total Noncurrent Assets	52,411,965	30,717,119	83,129,084
Total Assets	75,532,967	42,735,343	118,268,310

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

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 1,221,554	431,740	1,653,294
Accrued Payroll and Related	358,547	118,681	477,228
Accrued Interest Payable	184,969	18,783	203,752
Deposits and Other Payables	350,047	34,019	384,066
Unearned Revenue	3,664,812	193,980	3,858,792
Current Portion Long-Term Debt	1,282,457	550,616	1,833,073
Total Current Liabilities	7,062,386	1,347,819	8,410,205
Noncurrent Liabilities			
Net Pension Obligation	72,431	-	72,431
Net Other Post-Employment Benefit Obligation	306,930	-	306,930
Compensated Absences Payable	616,154	101,695	717,849
Loans Payable	-	2,346,261	2,346,261
Alternate Revenue Bonds Payable	2,225,000	8,865,000	11,090,000
Debt Certificates Payable	8,080,000	-	8,080,000
General Obligation Bonds Payable	4,010,000	-	4,010,000
Total Noncurrent Liabilities	15,310,515	11,312,956	26,623,471
Total Liabilities	22,372,901	12,660,775	35,033,676
NET ASSETS			
Invested in Capital Assets - Net of Related Debt	34,130,000	23,055,431	57,185,431
Restricted			
General Government	23,430	-	23,430
Public Works	388,244	-	388,244
Public Safety	436,641	-	436,641
Capital Projects	325,179	-	325,179
Debt Service	-	740,000	740,000
Unrestricted	17,856,572	6,279,137	24,135,709
Total Net Assets	53,160,066	30,074,568	83,234,634

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Activities
Year Ended December 31, 2011

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
General Government	$ 2,795,386	493,517	125,560	10,150,464
Development Services	1,637,571	484,305	-	-
Public Safety	10,005,662	4,450,710	210,446	-
Public Works	3,219,210	-	561,992	-
Interest on Long-Term Debt	606,265	-	-	-
Total Governmental Activities	18,264,094	5,428,532	897,998	10,150,464
Business-Type Activities				
Waterworks and Sewerage	5,164,681	4,827,632	-	183,040
Parking	888,517	822,280	-	-
Recycling and Refuse	1,112,024	1,122,097	-	-
Total Business-Type Activities	7,165,222	6,772,009	-	183,040
	25,429,316	12,200,541	897,998	10,333,504
General Revenues				
Taxes				
Property Taxes				
Sales Taxes				
Income Taxes				
Telecommunication/Utility Taxes				
Other Taxes				
Interest Income				
Miscellaneous				
Total General Revenues				
Change in Net Assets				
Net Assets - Beginning of Year as Restated				
Net Assets - End of Year				

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

Net Expense/Revenue		
Governmental Activities	Business-Type Activities	Total
7,974,155	-	7,974,155
(1,153,266)	-	(1,153,266)
(5,344,506)	-	(5,344,506)
(2,657,218)	-	(2,657,218)
(606,265)	-	(606,265)
(1,787,100)	-	(1,787,100)
-	(154,009)	(154,009)
-	(66,237)	(66,237)
-	10,073	10,073
-	(210,173)	(210,173)
(1,787,100)	(210,173)	(1,997,273)
4,508,802	27,838	4,536,640
3,799,128	-	3,799,128
809,961	-	809,961
1,330,488	-	1,330,488
841,313	-	841,313
85,863	19,416	105,279
633,399	149,998	783,397
12,008,954	197,252	12,206,206
10,221,854	(12,921)	10,208,933
42,938,212	30,087,489	73,025,701
53,160,066	30,074,568	83,234,634

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

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2011

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
ASSETS					
Cash and Investments	$ 5,979,693	123,601	6,924,661	1,081,897	14,109,852
Receivables - Net of Allowances					
Taxes	4,509,812	790,880	20,350	43,809	5,364,851
Accrued Interest	3,601	682	12,967	-	17,250
Other	601,011	-	116,972	-	717,983
Due from Other Governments	153,737	-	-	-	153,737
Deposits					
Insurance	2,713,810	-	-	-	2,713,810
Advances to Other Funds	-	-	6,700,000	-	6,700,000
Prepaids	43,519	-	-	-	43,519
Total Assets	14,005,183	915,163	13,774,950	1,125,706	29,821,002

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

	General	Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	$ 421,210	-	370,678	306,189	1,098,077
Accrued Payroll	348,536	-	3,440	6,571	358,547
Other Payables	8,540	-	207,728	133,779	350,047
Due to Other Funds	123,477	-	-		123,477
Advance from Other Funds	-	-	-	6,700,000	6,700,000
Unearned/Deferred Revenues	2,883,100	781,712	-	-	3,664,812
Total Liabilities	3,784,863	781,712	581,846	7,146,539	12,294,960
Fund Balances					
Nonspendable	43,519	-	6,700,000	-	6,743,519
Restricted	848,315	133,451	325,179	-	1,306,945
Committed	-	-	1,731,400	-	1,731,400
Assigned	3,834,356	-	4,436,525	-	8,270,881
Unassigned	5,494,130	-	-	(6,020,833)	(526,703)
Total Fund Balances	10,220,320	133,451	13,193,104	(6,020,833)	17,526,042
Total Liabilities and Fund Balances	14,005,183	915,163	13,774,950	1,125,706	29,821,002

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

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the Statement of Net Assets - Governmental Activities

December 31, 2011

Total Governmental Fund Balances	$ 17,526,042
Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:	
Capital Assets used in Governmental Activities are not Financial Resources and therefore, are not Reported in the Funds.	49,645,000
A Net Pension Asset is not Considered to Represent a Financial Resource and Therefore is not Reported in the Funds.	2,766,965
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Net Pension Obligation	(72,431)
Net Other Post-Employment Benefit Obligation	(306,930)
Compensated Absences Payable	(698,611)
Debt Certificates Payable	(8,510,000)
Alternate Revenue Source Bonds	(2,340,000)
General Obligation Bonds Payable	(4,665,000)
Accrued Interest Payable	(184,969)
Net Assets of Governmental Activities	53,160,066

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
Year Ended December 31, 2011

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended December 31, 2011

	General
Revenues	
Taxes	$ 9,345,282
Licenses and Permits	484,305
Intergovernmental	336,006
Charges for Services	5,081,317
Fines and Forfeits	164,417
Village Property Usage	462,223
Investment Income	65,525
Miscellaneous	404,321
Total Revenues	16,343,396
Expenditures	
Current	
General Government	2,779,361
Development Services	766,163
Public Safety	9,524,164
Public Works	1,988,131
Capital Projects	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	15,057,819
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,285,577
Other Financing Sources (Uses)	
Transfers In	-
Transfers Out	(1,200,000)
	(1,200,000)
Net Change in Fund Balances	85,577
Fund Balances - Beginning,	10,134,743
Fund Balances - Ending	10,220,320

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

Debt Service	Capital Improvements	TIF Redevelopment	Total Governmental Funds
790,289	217,241	936,880	11,289,692
-	-	-	484,305
-	561,992	-	897,998
-	226,270	-	5,307,587
-	-	-	164,417
-	-	-	462,223
928	17,918	1,492	85,863
43,942	15,904	169,232	633,399
835,159	1,039,325	1,107,604	19,325,484
-	-	-	2,779,361
-	-	871,408	1,637,571
-	-	-	9,524,164
-	-	-	1,988,131
-	2,084,899	-	2,084,899
755,000	-	395,000	1,150,000
256,568	-	358,765	615,333
1,011,568	2,084,899	1,625,173	19,779,459
(176,409)	(1,045,574)	(517,569)	(453,975)
-	1,200,000	-	1,200,000
-	-	-	(1,200,000)
-	1,200,000	-	-
(176,409)	154,426	(517,569)	(453,975)
309,860	13,038,678	(5,503,264)	17,980,017
133,451	13,193,104	(6,020,833)	17,526,042

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

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

Year Ended December 31, 2011

Net Change in Fund Balances - Total Governmental Funds	$ (453,975)
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	11,452,017
Depreciation Expense	(988,103)
The Net Effect of Various Transactions Involving Capital Assets is to Decrease Net Assets	
Disposals - Cost	(1,420,943)
Disposals - Accumulated Depreciation	664,153
An Addition to a Net Pension Asset is not Considered to be an Increase in a Financial Asset in the Governmental Funds.	
Deductions to Net Pension Asset	(69,050)
The Issuance of Long-Term Debt Provides Current Financial Resources to Governmental Funds, While the Repayment of the Principal on Long-Term Debt Consumes the Current Financial Resources of the Governmental Funds.	
Additions to Net Pension Obligation	(10,648)
Additions to Net Other Post-Employment Benefit Obligation	(106,136)
Additions to Compensated Absences Payable	(4,529)
Retirement of Debt	1,150,000
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.	9,068
Changes in Net Assets of Governmental Activities	10,221,854

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets - Proprietary Funds
December 31, 2011

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets - Proprietary Funds
December 31, 2011

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total
ASSETS				
Current Assets				
Cash and Investments	$ 8,042,521	1,472,070	558,312	10,072,903
Receivables - Net of Allowances				
Taxes	-	2,536	-	2,536
Accounts	963,730	64,459	126,159	1,154,348
Accrued Interest	7,507	1,365	-	8,872
Prepaids	5,230	15,701	18,634	39,565
Restricted Cash and Investments	740,000	-	-	740,000
Total Current Assets	9,758,988	1,556,131	703,105	12,018,224
Noncurrent Assets				
Capital Assets				
Land	150,129	1,801,305	-	1,951,434
Construction in Progress	507,047	31,294	-	538,341
Sewer System	20,493,592	-	-	20,493,592
Water System	23,630,877	-	-	23,630,877
Stormsewer Mains	650,000	-	-	650,000
Land Improvements	-	1,374,035	-	1,374,035
Vehicles and Equipment	608,063	128,290	-	736,353
Accumulated Depreciation	(17,778,466)	(879,047)	-	(18,657,513)
Total Noncurrent Assets	28,261,242	2,455,877	-	30,717,119
Total Assets	38,020,230	4,012,008	703,105	42,735,343

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

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total
LIABILITIES				
Current Liabilities				
Accounts Payable	$ 197,965	7,793	174,982	380,740
Retainage Payable	51,000	-	-	51,000
Accrued Payroll	85,679	23,554	9,448	118,681
Accrued Interest Payable	18,783	-	-	18,783
Deposits Payable	34,019	-	-	34,019
Unearned/Deferred Revenues	-	55,809	138,171	193,980
Compensated Absences Payable	11,735	4,320	1,910	17,965
IEPA Loans Payable	227,651	-	-	227,651
Alternate Revenue Bonds Payable	305,000	-	-	305,000
Total Current Liabilities	931,832	91,476	324,511	1,347,819
Noncurrent Liabilities				
Compensated Absences Payable	75,075	17,625	8,995	101,695
IEPA Loans Payable	2,346,261	-	-	2,346,261
Alternate Revenue Bonds Payable	8,865,000	-	-	8,865,000
Total Noncurrent Liabilities	11,286,336	17,625	8,995	11,312,956
Total Liabilities	12,218,168	109,101	333,506	12,660,775
NET ASSETS				
Invested in Capital Assets - Net of Related Debt	20,599,554	2,455,877	-	23,055,431
Restricted - Debt Service	740,000	-	-	740,000
Unrestricted	4,462,508	1,447,030	369,599	6,279,137
Total Net Assets	25,802,062	3,902,907	369,599	30,074,568

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 Assets - Proprietary Funds
Year Ended December 31, 2011

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total
Operating Revenues				
Licenses and Permits	$ -	277,644	-	277,644
Charges for Services	4,827,567	459,336	1,083,120	6,370,023
Fines and Forfeits	-	77,308	-	77,308
Village Property Usage	-	6,308	-	6,308
Miscellaneous	65	1,684	38,977	40,726
Total Operating Revenues	4,827,632	822,280	1,122,097	6,772,009
Operating Expenses				
Administration	1,140,305	-	63,254	1,203,559
Operations	1,761,845	813,155	1,048,770	3,623,770
Capital Projects	948,022	-	-	948,022
Depreciation	783,084	75,362	-	858,446
Total Operating Expenses	4,633,256	888,517	1,112,024	6,633,797
Operating Income (Loss)	194,376	(66,237)	10,073	138,212
Nonoperating Revenues (Expenses)				
Investment Income	15,214	3,777	425	19,416
Property Taxes	-	27,838	-	27,838
Connection Fees	97,740	-	-	97,740
Grants and Reimbursements	85,300	-	-	85,300
Other Income	149,998	-	-	149,998
Interest Expense and Fiscal Charges	(531,425)	-	-	(531,425)
	(183,173)	31,615	425	(151,133)
Change in Net Assets	11,203	(34,622)	10,498	(12,921)
Net Assets - Beginning as Restated	25,790,859	3,937,529	359,101	30,087,489
Net Assets - Ending	25,802,062	3,902,907	369,599	30,074,568

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Cash Flows - Proprietary Funds
Year Ended December 31, 2011

	Business-Type Activities - Enterprise Funds			
	Waterworks and Sewerage	Motor Vehicle Parking System	Nonmajor Recycling and Refuse	Total
Cash Flows from Operating Activities				
Receipts from Customers and Users	$ 5,122,432	840,759	1,123,734	7,086,925
Payments to Employees	(1,416,666)	(373,193)	(149,875)	(1,939,734)
Payments to Suppliers	(2,501,861)	(486,164)	(945,962)	(3,933,987)
	1,203,905	(18,598)	27,897	1,213,204
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(1,626,044)	(31,294)	-	(1,657,338)
Interest Expense	(531,425)	-	-	(531,425)
Payment of Principal	(516,626)	-	-	(516,626)
	(2,674,095)	(31,294)	-	(2,705,389)
Cash Flows from Investing Activities				
Interest Received	15,214	3,777	425	19,416
Net Change in Cash and Cash Equivalents	(1,454,976)	(46,115)	28,322	(1,472,769)
Cash and Cash Equivalents				
Beginning	10,237,497	1,518,185	529,990	12,285,672
Ending	8,782,521	1,472,070	558,312	10,812,903
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	194,376	(66,237)	10,073	138,212
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:				
Depreciation Expense	783,084	75,362	-	858,446
Other Income	333,038	27,838	-	360,876
(Increase) Decrease in Current Assets	(38,238)	(9,359)	1,637	(45,960)
Increase (Decrease) in Current Liabilities	(68,355)	(46,202)	16,187	(98,370)
Net Cash Provided by Operating Activities	1,203,905	(18,598)	27,897	1,213,204

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Assets - Fiduciary Funds
December 31, 2011

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	$ 391,698	782,489
Investments		
Money Markets/Mutual Funds	4,784,188	-
U.S. Government and Agency Obligations	11,180,653	-
State and Local Obligations	617,114	-
Equity Mutual Funds	4,052,271	-
Corporate Equity Securities	6,080,581	-
Receivables		
Accrued Interest	114,045	1,365
Other	-	-
Due from Other Funds	123,477	-
Prepaids	1,892	-
Total Assets	27,345,919	783,854
LIABILITIES		
Accounts Payable	15,033	9,476
Deposits Payable	-	774,378
Total Liabilities	15,033	783,854
NET ASSETS		
Net Plan Assets Held in Trust for Pension Benefits	27,330,886	-

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Changes in Net Assets - Fiduciary Funds
Year Ended December 31, 2011

	Pension Trust
Additions	
Contributions - Employer	$ 1,261,545
Contributions - Plan Members	467,816
Total Contributions	1,729,361
Investment Income	
Interest Earned	631,136
Net Change in Fair Value	20,826
Total Investment Income	651,962
Less Investment Expenses	(100,959)
	551,003
Total Additions	2,280,364
Deductions	
Administration	61,759
Benefits and Refunds	1,766,336
Total Deductions	1,828,095
Change in Net Assets	452,269
Net Plan Assets Held in Trust for Pension Benefits	
Beginning	26,878,617
Ending	27,330,886

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Barrington, Illinois, incorporated in 1865, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police and fire safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, waterworks and sewerage services, parking system services, refuse and recycling services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the Village has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Village has chosen not to do so. 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. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14" and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 39, there are no component units included in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, with the advice and consent of the Board of Trustees, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Firefighters' Pension Employees Retirement System

The Village's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board, with two members appointed by the Village President, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's sworn firefighters. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government–wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police and fire safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services, parking system and refuse and recycling services are classified as business-type activities.

In the government-wide Statement of Net Assets, 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 and receivables as well as long-term debt and obligations. The Village's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Village utilizes restricted resources to finance qualifying activities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, building and planning, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds and is eliminated like a reimbursement to recover the direct costs of General Fund services provided (finance, human resources, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net assets resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, 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. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

> Total assets, liabilities, 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, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and records all of the Village's long-term debt activity.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Capital Improvements Fund is a major fund and accounts for revenues and expenditures relative to the construction of capital improvements. The Tax Increment Financing (TIF) Redevelopment Fund is a major fund and accounts for revenues and expenditures relative to the administration of the TIF District and redevelopment activities.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains two major enterprise funds. The Waterworks and Sewerage Fund accounts for the provision of water and sewer services to the residents and businesses of the Village. The Motor Vehicle Parking System Fund accounts for revenues and expenses related to public parking.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net assets and changes in net assets and is reported using accounting principles similar to proprietary funds.

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's Fire Department.

Agency Funds are used to account for assets held by the Village in a purely custodial capacity. The Village maintains one agency fund. The Escrow/Deposits Fund accounts for performance bonds and funds held on behalf of developers, individuals, and other entities.

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

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 Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net assets.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, utility taxes, hotel/motel taxes, fines, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary funds, pension trust funds and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, and of the Village's internal service funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Assets are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows", cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report utility charges as their major receivables.

Prepaids

Prepaids are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Restricted Assets

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Capital Assets

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets and stormsewers are capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets is the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	40 Years
Vehicles and Equipment	5 - 20 Years
Water and Sewerage Infrastructure	75 Years
Other Infrastructure	60 Years

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, 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 deferred charges and amortized over the term of the related debt.

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.

Unearned/Deferred Revenue

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Fund Equity

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

> Invested in capital assets, net of related debt—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 net assets—Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
>
> Unrestricted net assets—All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles, with some exceptions as noted in the budget document. All departments of the Village submit requests for appropriation to the Village's budget officer so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested funding for the next fiscal year.

The proposed budget is presented by the Village Manager to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget officer is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year the corporate authorities considered and approved several supplementary appropriations.

DEFICIT FUND EQUITY

The TIF Redevelopment Fund has deficit fund equity of $6,020,833 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 - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and the Illinois Metropolitan Investment Fund.

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

Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

The deposits and investments of the Pension Funds are held separately from those of other Village funds. Statutes authorize the Pension Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Deposits. At year-end the carrying amount of the Village's deposits for governmental and business-type totaled $17,224,405 and the bank balances totaled $17,241,254.

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
Illinois Funds	$ 5,742,244	5,742,244	-	-	-
IMET	1,956,106	1,956,106	-	-	-
Total	7,698,350	7,698,350	-	-	-

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy attempts to limit the Village's exposure to interest rate risk by attempting to match its investments with anticipated cash flow requirements.

Unless matched to a specific cash flow requirement, or controlled by specific ordinance, the Village will not directly invest in securities maturing more than five (5) years from the date of purchase. Reserve funds may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Village's investment policy also prescribes to the "prudent person" rule, which states, "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as possible income to be derived." Also, the Village's investment in Illinois Funds and IMET were both rated AAAm by Standard and Poor's.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits custodial credit risk by not maintaining funds in any institution not willing or capable of pledging required collateral for funds in excess of FDIC insurable limits. Furthermore, the amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of public funds secured and that all pledged collateral will be held in safekeeping by an independent third party depository designated by the Village. At December 31, 2011, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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

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

At December 31, 2011 all of the Village's investments are in compliance with the guidelines outlined above in the Village's investment policy. The Village's investment in Illinois Funds represents more than 5% of net assets available.

Custodial Credit Risk – Investments. In the case of investments, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy attempts to limit the Village's custodial credit risk for its investments by requiring that securities be held by a third party custodian designated by the Village and evidenced by safekeeping receipts. The Village's investment in Illinois Funds and IMET are noncategorizable.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits totaled $299,254 and the bank balances totaled $299,254.

Investments. The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2011.

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	$ 4,322,619	-	1,882,000	1,769,701	670,918
U.S. Agency Obligations	1,155,151	4	479,610	117,970	557,567
State & Local Obligations	178,096	30,344	30,833	98,665	18,254
Total	5,655,866	30,348	2,392,443	1,986,336	1,246,739

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
Fixed Income Securities	30-68%	52.20%
Equities (Separate Account)	20-40%	18.45%
Equities/Mutual Funds Only	0-10%	12.05%
Foreign Equity Mutual Funds	10-20%	12.35%
Cash Holdings	2-20%	4.95%

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, 2011, the credit ratings of the Fund's money market and debt securities ranged from AA+ to AAA (Standard and Poor's).

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Custodial Credit Risk – Deposits. Custodial credit risk for deposits with financial institutions is the risk that in the event of a banks failure, the Fund's deposits may not be returned to them. The Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions.

Custodial Credit Risk – Investments. The Police Pension Board limits its exposure to custodial risk by requiring the custodial account where investments are held be insured by the Security Investor Protection Corporation (SIPC). Additional insurance is required for any investment values in excess of SIPC insurance. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Police Pension Board will not be able to recover the value of its investments that are in the possession of an outside party.

Concentration of Credit Risk. At December 31, 2011, the Fund had greater than five percent of its fixed income portfolio in FNMA notes (5.95%) and FHLMC notes (10.45%). These percentages are consistent with the investment policy of the plan.

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 $92,444 and the bank balances totaled $92,444.

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 Obligations	$ 1,973,960	-	1,108,315	865,645	-
U.S. Agency Obligations	3,728,923	1,080,645	1,920,853	727,425	-
State and Local Obligations	439,018	-	52,239	165,107	221,672
Total	6,141,901	1,080,645	3,081,407	1,758,177	221,672

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.

Custodial Credit Risk – Deposits. The Fund's investment policy does requires pledging of collateral for all bank balances in excess of federal depository insurance. Flow-through FDIC insurance is available for the Fund's deposits with financial institutions. At December 31, 2011, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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, 2011, the credit ratings of the Fund's money market and debt securities ranged from A+ to AAA (Standard and Poor's) and from A2 to Aaa (Moody's).

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

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, 2011, all U.S. Treasury Obligations and Agency Securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

Concentration of Credit Risk. At December 31, 2011 the Fund had greater than 5% of its fixed income portfolio in FFCB notes (23.74%), FHLB notes (33.86%), and State and Local Obligations (7.15%). These percentages are consistent with the investment policy of the plan.

PROPERTY TAXES

Property taxes for 2011 attach as an enforceable lien on January 1, 2011, 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, 2012 and August 1, 2012 and are payable in two installments, on or about March 1, 2012, and September 1, 2012. Tax bills are prepared by Lake County and issued on or about April 1, 2012 and are payable in two installments, on or about June 1, 2012 and September 1, 2012. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been determined to be zero.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets-Not Being Depreciated				
Land	$ 14,277,810	10,180,632	-	24,458,442
Construction in Progress	43,223	165,766	-	208,989
	14,321,033	10,346,398	-	24,667,431
Other Capital Assets				
Buildings	13,996,741	-	-	13,996,741
Vehicles and Equipment	2,495,509	297,800	76,500	2,716,809
Infrastructure	21,282,178	807,819	1,344,443	20,745,554
	37,774,428	1,105,619	1,420,943	37,459,104
Less Accumulated Depreciation				
Buildings	3,277,218	347,495	-	3,624,713
Vehicles and Equipment	1,069,431	331,744	76,500	1,324,675
Infrastructure	7,810,936	308,864	587,653	7,532,147
	12,157,585	988,103	664,153	12,481,535
Total Other Capital Assets	25,616,843	117,516	756,790	24,977,569
Total Capital Assets	39,937,876	10,463,914	756,790	49,645,000

Depreciation expense was charged to governmental activities as follows:

General Government	$ 207,502
Public Safety	306,312
Public Works	474,289
	988,103

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 As Restated	Increases	Decreases/ Transfers	Ending Balances
Capital Assets - Not Being Depreciated				
Land	$ 1,943,934	7,500	-	1,951,434
Construction in Progress	51,757	486,584	-	538,341
	1,995,691	494,084	-	2,489,775
Other Capital Assets				
Sewer System	19,960,711	532,881	-	20,493,592
Water System	23,718,797	405,000	492,920	23,630,877
Stormsewer Mains	-	650,000	-	650,000
Land Improvements	1,374,035	-	-	1,374,035
Vehicles and Equipment	760,587	-	24,234	736,353
	45,814,130	1,587,881	517,154	46,884,857
Less Accumulated Depreciation				
Sewer System	9,518,318	367,279	-	9,885,597
Water System	7,138,689	380,674	25,577	7,493,786
Land Improvements	803,685	57,035	-	860,720
Vehicles and Equipment	388,186	53,458	24,234	417,410
	17,848,878	858,446	49,811	18,657,513
Total Other Capital Assets	27,965,252	729,435	467,343	28,227,344
Total Capital Assets	29,960,943	1,223,519	467,343	30,717,119

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

Waterworks and Sewerage	$ 783,084
Motor Vehicle Parking System	75,362
	858,446

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	$ 6,213
Firefighters' Pension	General	117,264
		123,477

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

Advances To/From Other Funds

The Capital Improvement Fund has advanced $6,700,000 to the TIF Redevelopment Fund. The amount payable to the Capital Improvement Fund is related to the Capital Improvement Fund reserves advanced to the TIF Redevelopment Fund for the purpose of furthering the Village's objective to redevelop and revitalize the Village's downtown business district.

Interfund Transfers

Interfund transfers for the year consisted of the following:

	Transfer Out
	General
Transfer In	
Capital Improvements	$ 1,200,000

The transfer from the General Fund to the Capital Improvement Fund provides resources for future capital projects and equipment purchases.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Debt Certificates

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

	Balances January 1	Issuances	Retirements	Balances December 31
$9,500,000 Debt Certificates, Series of 2007 due in annual installments of $240,000 to $1,040,000 plus interest at 4.00% - 4.50% through January 1, 2023.	$ 8,905,000	-	395,000	8,510,000

Alternate Revenue Source Bond

The Village also issues bonds where the Village pledges income derived from specific revenue sources to pay debt service. Alternate revenue source bonds have been issued for proprietary purposes, they are direct obligations that are backed by the full faith and credit of the Village. Alternate revenue bonds currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
$8,600,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of $25,000 to $875,000 plus interest at 1.25% - 5.72% through December 15, 2028.	$ 8,575,000	-	80,000	8,495,000

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bond – Continued

	Balances January 1	Issuances	Retirements	Balances December 31
$2,550,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of $95,000 to $180,000 plus interest at 1.25% - 5.72% through December 15, 2028.	$ 2,455,000	-	115,000	2,340,000
$1,090,000 General Obligation (Alternate Revenue Source) Refunding Bond Series of 2009B dated September 30, 2009 due in annual installments of $200,000 to $225,000 plus interest at 2.25% - 2.50% through December 15, 2014.	890,000	-	215,000	675,000
	11,920,000	-	410,000	11,510,000

General Obligation Bonds

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

	Balances January 1	Issuances	Retirements	Balances December 31
$5,890,000 General Obligation Refunding Bond Series of 2009A dated September 30, 2009 due in annual installments of $410,000 to $775,000 plus interest at 2.25% - 3.50% through December 15, 2018.	$ 5,305,000	-	640,000	4,665,000

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 $2,573,912 including interest during construction. IEPA Loans currently outstanding are as follows:

	Balances January 1	Issuances	Retirements	Balances December 31
$1,649,301 IEPA Loan of 2001 dated June 20, 2001 due in semi-annual installments of $54,046 including interest at 2.535% through December 15, 2020.	$ 949,520	-	84,554	864,966
$1,885,195 IEPA Loan of 2002 dated December 15, 2002 due in semi-annual installments of $37,951 including interest at 2.905% through December 15, 2021.	1,211,395	-	94,943	1,116,452
$887,776 IEPA Loan of 2002 dated September 25, 2002 due in semi-annual installments, including interest at 2.570% through June 1, 2023.	634,623	-	42,129	592,494
	2,795,538	-	221,626	2,573,912

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liabilities Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Obligation	$ 61,783	10,648	-	72,431	-
Net Other Post-Employment Benefit Obligation	200,794	106,136	-	306,930	-
Compensated Absences	694,082	9,058	4,529	698,611	82,457
Debt Certificates	8,905,000	-	395,000	8,510,000	430,000
Alternate Revenue Source Bonds	2,455,000	-	115,000	2,340,000	115,000
General Obligation Bonds	5,305,000	-	640,000	4,665,000	655,000
	17,621,659	125,842	1,154,529	16,592,972	1,282,457
Business-type Activities					
Compensated Absences	117,925	3,470	1,735	119,660	17,965
Alternate Revenue Bond	9,465,000	-	295,000	9,170,000	305,000
IEPA Loans	2,795,538	-	221,626	2,573,912	227,651
	12,378,463	3,470	518,361	11,863,572	550,616

Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the alternate revenue bonds are made by the Debt Service Fund and Waterworks and Sewerage Fund. Payments on the IEPA bonds are made by the Waterworks and Sewerage Fund. Payments on the debt certificates are made by the TIF Redevelopment Fund. Compensated absences are generally liquidated by the General Fund for governmental activities and the Waterworks and Sewerage Fund, Motor Vehicle Parking System Fund, or the Recycling and Refuse Fund for business-type activities. Payments on the net pension obligation and net other post-employment benefit obligation are made by the General Fund.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

	Governmental Activities					
Fiscal Year Ending	Debt Certificates		Alternate Revenue Source Bonds		General Obligation Bonds	
December 31	Principal	Interest	Principal	Interest	Principal	Interest
2012	$ 430,000	340,807	115,000	111,144	655,000	128,712
2013	475,000	321,575	115,000	108,568	675,000	113,974
2014	520,000	300,431	115,000	105,556	700,000	98,788
2015	565,000	278,081	115,000	101,968	700,000	81,288
2016	615,000	254,481	120,000	97,804	750,000	62,038
2017	665,000	228,881	120,000	93,004	775,000	39,538
2018	720,000	201,181	125,000	87,760	410,000	14,350
2019	775,000	171,281	130,000	82,110	-	-
2020	835,000	138,561	130,000	76,040	-	-
2021	900,000	102,776	135,000	69,774	-	-
2022	970,000	64,207	140,000	62,524	-	-
2023	1,040,000	22,100	145,000	55,006	-	-
2024	-	-	155,000	47,220	-	-
2025	-	-	160,000	38,896	-	-
2026	-	-	165,000	29,744	-	-
2027	-	-	175,000	20,306	-	-
2028	-	-	180,000	10,296	-	-
Total	8,510,000	2,424,362	2,340,000	1,197,720	4,665,000	538,688

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

	Business-type Activities			
Fiscal Year Ending December 31	Alternate Revenue Source Bond		IEPA Loans	
	Principal	Interest	Principal	Interest
2012	$ 305,000	450,788	227,651	68,060
2013	310,000	443,934	233,840	61,871
2014	495,000	436,644	240,198	55,513
2015	330,000	422,596	246,730	48,981
2016	345,000	410,650	253,440	42,271
2017	350,000	396,850	260,334	35,377
2018	365,000	381,555	267,416	28,296
2019	375,000	365,056	274,692	21,019
2020	385,000	347,544	282,166	13,543
2021	500,000	328,988	181,067	6,552
2022	645,000	302,136	55,792	2,378
2023	685,000	267,500	50,586	928
2024	760,000	230,716	-	-
2025	785,000	189,904	-	-
2026	815,000	145,002	-	-
2027	845,000	98,384	-	-
2028	875,000	50,050	-	-
Total	9,170,000	5,268,297	2,573,912	384,789

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 - 2010	$ 670,645,364
Legal Debt Limit - 8.625% of Assessed Valuation	57,843,163
Amount of Debt Application to Debt Limit	
Debt Certificates	8,510,000
General Obligation Bonds	4,665,000
Legal Debt Margin	44,668,163

Bond Defeasances

In prior years the government defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Defeased bonds of $5,475,000 remain outstanding as of the date of this report.

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

NET ASSETS CLASSIFICATIONS

Investment in capital assets – net of related debt, was comprised of the following as of December 31, 2011:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		$ 49,645,000
Less Capital Related Debt:		
Debt Certificates	(8,510,000)	
Alternate Revenue Bonds	(2,340,000)	
General Obligation Bonds	(4,665,000)	(15,515,000)
Investment in Capital Assets - Net of Related Debt		34,130,000
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		$ 30,717,119
Less Capital Related Debt:		
IEPA Loan	(2,573,912)	
Alternate Revenue Bonds	(9,170,000)	(11,743,912)
Plus Unspent Bond Proceeds		4,082,224
Investment in Capital Assets - Net of Related Debt		23,055,431

FUND EQUITY/NET ASSETS RESTATEMENT

Beginning net assets in the Waterworks and Sewerage Fund were increased $2,393,279 to reflect an error in recognition of accumulated depreciation on capital assets. The following is a summary of the fund equity/net assets as originally reported and as restated:

Fund Equity/Net Assets	As Reported	As Restated	Increase (Decrease)
Waterworks and Sewerage	$ 23,397,580	25,790,859	2,393,279
Net Assets - Business-Type Activities	27,694,210	30,087,489	2,393,279

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

	General	Debt Service	Capital Improvement	TIF Redevelopment	Total
Fund Balances					
Nonspendable	$ 43,519	-	6,700,000	-	6,743,519
Restricted					
Hotel/Motel	23,430	-	-	-	23,430
Motor Fuel Tax	331,929	-	-	-	331,929
SSA Chippendale	56,315	-	-	-	56,315
Memorial Donations	83,998	-	-	-	83,998
Emergency 911 System	239,349	-	-	-	239,349
DUI Fines	33,905	-	-	-	33,905
Foreign Fire	79,389	-	-	-	79,389
Debt Service	-	133,451	-	-	133,451
Public Benefit	-	-	325,179	-	325,179
Committed					
Village Facilities	-	-	311,400	-	311,400
Village Center Parking	-	-	600,000	-	600,000
Road Projects	-	-	770,000	-	770,000
Bikeways	-	-	50,000	-	50,000
Assigned					
Insurance					
IPBC	1,522,307	-	-	-	1,522,307
IRMA	1,191,503	-	-	-	1,191,503
Equipment Replacement					-
Equipment Replacement	1,120,546	-	-	-	1,120,546
Vehicles	-	-	2,625,000	-	2,625,000
Information Technology	-	-	560,000	-	560,000
Operating Equipment	-	-	250,000	-	250,000
Infrastructure Improvements	-	-	1,001,525	-	1,001,525
Unassigned	5,494,130	-	-	(6,020,833)	(526,703)
Total Fund Balances	10,220,320	133,451	13,193,104	(6,020,833)	17,526,042

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

The Village implemented the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the fiscal year ended December 31, 2010. In the governmental funds financial statements, the Village first utilizes restricted resources to finance qualifying activities, then committed, assigned and unassigned fund balance.

Committed Fund Balance. The Village reports committed fund balance in the Capital Improvement Fund, a major fund. The Village Board, through formal board action, has committed the funds in this portion of the fund balance for multiple priorities based on how these funds were received, these priorities include improvements to Village facilities, parking in the Village Center, street improvements, and bikeway improvements.

Assigned Fund Balance. The Village reports assigned fund balance in the General and Capital Improvement Funds, both are major funds. The Village's management has assigned fund balance in the General Fund will be utilized for the future purchase of vehicles and equipment and to defray a portion of the cost of future payments for liability and health insurance; these assignments are reviewed by the Village Board during the annual budget process. The Village's management has assigned fund balance in the Capital Improvement Fund will also be utilized for the future purchase of vehicles and equipment.

Minimum Fund Balance Policy. The Village's policy manual states that the General Fund should maintain a minimum unreserved fund balance equal to three months of budgeted operating expenditures, excluding transfers. Fund balances in excess of this level may be transferred to the Capital Improvement Fund at the discretion of the Board.

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and medical benefits for retirees are provided through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of $75,000 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.

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of Illinois municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverage; property/casualty and workers compensation claim administration and litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

Each member appoints one delegate along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Each member has a minimum maintenance deductible of $2,500 per occurrence and IRMA has self-insurance retentions at various amounts above that level. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in the appropriate funds. The coverage provided by IRMA is generally consistent with the coverage in the prior year.

CONTINGENT LIABILITIES

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

Solid Waste Agency of Northern Cook County (SWANCC)

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

SWANCC is governed by a Board of Directors which consists of one appointed representative from each member municipality. Each Director has an equal vote. The officers of SWANCC are appointed by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the SWANCC agreement or the by-laws. Separate audited financial statements are available from SWANCC's administrative office at 2700 Patriot Blvd., Suite 110, Glenview, Illinois 60026.

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of $106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution rate for calendar year 2011 used by the employer was 11.69 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2011 was 11.97 percent.

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan – Continued

At December 31, 2010, the date of the most recent actuarial valuation, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	26
Current Employees Vested and Nonvested	23
Total	49

The following is a summary of the Police Pension Plan as provided for in Illinois Compiled Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of $106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan

The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn fire personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At December 31, 2010, the date of the most recent actuarial valuation, the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	16
Current Employees	
Vested and Nonvested	37
Total	53

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the monthly salary attached to the rank held at the date of retirement. The pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of $106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a firefighter hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter. The monthly pension of a firefighter hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan – Continued

Covered employees, if any, are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Significant Investments

There are no investments (other than U.S. Government and U.S. Government - guaranteed obligations) in any one organization that represent 5 percent or more of net assets available for benefits for either the Police or Firefighters' Pension Plans. Information for IMRF is not available.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Summary of Significant Accounting Policies and Plan Asset Matters – Continued

Related Party Transactions

There are no securities of the employer or any other related parties included in plan assets.

Annual Pension Cost and Net Pension Obligation

The pension liability was determined in accordance with GASB Statement No. 27, "Accounting for Pensions by State and Local Government Employers." The pension liability for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension	Totals
Annual Required Contribution	$ 442,581	640,467	581,003	1,664,051
Interest on the NPO	1,033	(48,925)	(153,843)	(201,735)
Adjustment to the ARC	(738)	78,175	233,718	311,155
Annual Pension Cost	442,876	669,717	660,878	1,773,471
Actual Contribution	432,228	654,232	607,313	1,693,773
Increase in the NPO	10,648	15,485	53,565	79,698
NPO January 1, 2011	61,783	(656,535)	(2,179,480)	(2,774,232)
NPO December 31, 2011	72,431	(641,050)	(2,125,915)	(2,694,534)

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation – Continued

The Village annual pension cost for the current period and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Contribution Rates			
Employer	11.69%	32.41%	21.36%
Employee	4.50%	9.91%	9.455%
Actuarial Valuation Date	12/31/2011	12/31/2010	12/31/2010
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	30 Years	30 Years
Asset Valuation Method	5-Year Smoothed Market	Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	8.00% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%	5.50%
Inflation Rate Included	4.00%	3.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Trend Information

Employer annual pension cost (APC) and actual contributions are as follows:

	Fiscal Year Ended	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	12/31/09	$ 373,126	$ 275,177	$ 298,277
	12/31/10	455,049	538,039	416,854
	12/31/11	442,876	669,717	660,878
Actual Contributions	12/31/09	373,126	397,409	499,149
	12/31/10	393,266	611,830	609,827
	12/31/11	432,228	654,232	607,313
Percentage of APC Contributed	12/31/09	100.00%	144.4%	167.3%
	12/31/10	86.4%	113.7%	146.3%
	12/31/11	97.6%	97.7%	91.9%
Net Pension Obligation (Asset)	12/31/09	-	(582,744)	(1,986,507)
	12/31/10	61,783	(656,535)	(2,179,480)
	12/31/11	72,431	(641,050)	(2,125,915)

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Funded Status and Funding Progress

The Village's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	12/31/11	12/31/10	12/31/10
Percent Funded	76.95%	70.40%	79.48%
Actuarial Accrued Liability for Benefits	$15,103,798	$24,456,073	$12,153,978
Actuarial Value of Assets	$11,622,656	$17,218,079	$9,660,535
Over (Under) Funded Actuarial Accrued Liability (UAAL)	($3,481,142)	($7,237,994)	($2,493,443)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	$3,697,420	$1,887,558	$2,854,538
Ratio of UAAL to Covered Payroll	94.15%	383.46%	87.35%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending December 31, 2011, retirees contributed $100,700. Active employees do not contribute to the plan until retirement.

At December 31, 2011, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	18
Active Employees	102
Total	120
Participating Employers	1

The Village does not currently have a funding policy.

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of December 31, 2011, was calculated as follows:

	OPEB
Annual Required Contribution	$ 137,456
Interest on the NOPEBO	10,040
Adjustment to the ARC	(6,694)
Annual OPEB Cost	140,802
Actual Contribution	34,666
Increase in the NOPEBO	106,136
NOPEBO - Beginning of Year	200,794
NOPEBO - End of Year	306,930

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2010, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	$ 2,456,894
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	2,456,894
Funded Ratio (actuarial value of plan assets/AAL)	-
Covered Payroll (active plan members)	9,636,914
UAAL as a percentage of covered payroll	25.49%

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2009	$ 103,348	$ 34,666	33.54%	$ 135,425
2010	100,035	34,666	34.65%	200,794
2011	140,802	34,666	24.62%	306,930

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Methods and Assumptions – Continued

In the December 31, 2010 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2011, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress and Employer Contributions
  - Illinois Municipal Retirement Fund (IMRF)
  - Police Pension Fund
  - Firefighters' Pension Fund
  - Other Post-Employment Benefit Plan
- Budgetary Comparison Schedule – General Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2011

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/06	$ 11,564,908	$ 12,403,218	93.24%	$ 838,310	$ 3,800,078	22.06%
12/31/07	12,928,845	13,863,255	93.26%	934,410	4,138,011	22.58%
12/31/08	11,950,589	14,904,247	80.18%	2,953,658	4,400,084	67.13%
12/31/09	12,268,610	14,842,928	82.66%	2,574,318	3,862,584	66.65%
12/31/10	11,639,773	15,236,835	76.39%	3,597,062	3,699,587	97.23%
12/31/11	11,622,656	15,103,798	76.95%	3,481,142	3,697,420	94.15%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/06	$ 381,528	$ 381,528	100.00%
12/31/07	391,042	391,042	100.00%
12/31/08	422,848	422,848	100.00%
12/31/09	373,126	373,126	100.00%
12/31/10	393,266	455,049	86.42%
12/31/11	432,228	442,581	97.66%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2011

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/05	$ 14,600,968	$ 17,170,137	85.04%	$ 2,569,169	$ 2,336,746	109.95%
12/31/06	15,755,552	18,151,458	86.80%	2,395,906	2,457,978	97.47%
12/31/07	17,068,141	19,676,927	86.74%	2,608,786	2,407,779	108.35%
12/31/08	14,752,796	20,882,030	70.65%	6,129,234	2,504,965	244.68%
12/31/09	16,051,086	23,422,470	68.53%	7,371,384	1,817,504	405.58%
12/31/10	17,218,079	24,456,073	70.40%	7,237,994	1,887,558	383.46%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/06	$ 398,321	$ 347,829	114.52%
12/31/07	430,751	371,265	116.02%
12/31/08	443,057	371,206	119.36%
12/31/09	397,409	381,751	104.10%
12/31/10	611,830	589,989	103.70%
12/31/11	654,232	640,467	102.15%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2011

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/05	$ 4,610,677	$ 4,657,958	98.98%	$ 47,281	$ 2,235,039	2.12%
12/31/06	5,687,212	5,624,501	101.11%	(62,711)	2,514,520	(2.49%)
12/31/07	6,709,825	6,648,699	100.92%	(61,126)	2,555,524	(2.39%)
12/31/08	6,791,616	8,657,024	78.45%	1,865,408	2,721,637	68.54%
12/31/09	8,162,314	9,507,231	85.85%	1,344,917	2,791,730	48.18%
12/31/10	9,660,535	12,153,978	79.48%	2,493,443	2,854,538	87.35%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/06	$ 455,008	$ 433,438	104.98%
12/31/07	494,909	399,812	123.79%
12/31/08	487,767	438,825	111.15%
12/31/09	499,149	451,554	110.54%
12/31/10	609,827	577,878	105.53%
12/31/11	607,313	581,003	104.53%

VILLAGE OF BROOKFIELD, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2011

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/06	$ N/A	$ N/A	N/A	$ N/A	$ N/A	N/A
12/31/07	N/A	N/A	N/A	N/A	N/A	N/A
12/31/08	-	1,602,006	0.00%	1,602,006	11,604,469	13.81%
12/31/09	N/A	N/A	N/A	N/A	N/A	N/A
12/31/10	-	2,456,894	0.00%	2,456,894	9,636,914	25.49%
12/31/11	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/06	$ N/A	$ N/A	N/A
12/31/07	N/A	N/A	N/A
12/31/08	34,666	101,409	34.18%
12/31/09	34,666	100,025	34.66%
12/31/10	34,666	100,025	34.66%
12/31/11	34,666	137,456	25.22%

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for other years is not available. The Village is required to have an actuarial valuation performed biennially.

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Revenues			
Taxes	$ 8,872,000	9,222,000	9,345,282
Licenses and Permits	354,500	454,500	484,305
Intergovernmental	125,500	300,500	336,006
Charges for Services	5,364,620	5,364,620	5,081,317
Fines and Forfeitures	148,000	198,000	164,417
Village Property Usage	420,000	420,000	462,223
Investment Income	253,325	253,325	65,525
Miscellaneous	35,000	185,000	404,321
Total Revenues	15,572,945	16,397,945	16,343,396
Expenditures			
General Government	2,767,407	2,808,057	2,779,361
Development Services	731,138	797,788	766,163
Public Safety	9,580,625	9,563,175	9,524,164
Public Works	2,093,460	2,003,610	1,988,131
Total Expenditures	15,172,630	15,172,630	15,057,819
Excess (Deficiency) of Revenues Over (Under) Expenditures	400,315	1,225,315	1,285,577
Other Financing (Uses)			
Transfers Out			
Capital Improvement Fund	(375,000)	(1,200,000)	(1,200,000)
Net Change in Fund Balance	25,315	25,315	85,577
Fund Balance - Beginning			10,134,743
Fund Balance - Ending			10,220,320

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
  General, Debt Service and Capital Projects Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds
- Statement of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary and Trust Funds.

Capital Improvement Fund

The Capital Improvements Fund is used to accumulate funds for specific capital improvements, repairs, and/or replacement of municipal equipment or other tangible property, both real and personal, as provided by state statute.

Village Center Tax Increment Financing (TIF) Redevelopment

The Village Center Tax Increment Financing (TIF) Redevelopment Fund is used to account for expenditures relating to the administration of the TIF District and redevelopment activities and improvements provided for in the TIF project plan.

ENTERPRISE FUNDS

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS (Continued)

Waterworks and Sewerage Fund

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

Recycling and Refuse Fund

The Recycling and Refuse Fund is used to account for the provision of recycling and refuse collection services for a fee. All activities are accounted for including administration, operations, maintenance, and billing and collection.

Motor Vehicle Parking System Fund

The Motor Vehicle Parking System Fund is used to account for the provision of public parking services for a fee. All activities are accounted for including administration, operations, maintenance, financing and related debt service, and billing and collections.

TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

Police Pension Fund

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

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS (Continued)

AGENCY FUND

Escrow/Deposits Fund

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

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Taxes			
Property Taxes	$ 2,762,000	2,762,000	2,781,633
Sales Tax	3,450,000	3,750,000	3,799,128
Auto Rental Tax	15,000	15,000	17,006
Use Tax	125,000	125,000	149,922
Income Tax	750,000	800,000	809,961
Replacement Tax	120,000	120,000	106,832
Foreign Fire Insurance Tax	30,000	30,000	39,668
Hotel/Motel Tax	15,000	15,000	9,672
Utility Tax	600,000	600,000	645,680
Telecommunications Tax	730,000	730,000	684,808
Motor Fuel Tax Allotment	275,000	275,000	300,972
	8,872,000	9,222,000	9,345,282
Licenses and Permits			
Liquor Licenses	50,000	50,000	51,096
Food and Vendor Permits	12,500	12,500	-
Building Permits	180,000	280,000	318,488
Electrical Permits	25,000	25,000	950
Plumbing Permits	15,000	15,000	540
Elevator Inspection Fees	15,000	15,000	13,520
Temporary Occupancy Permits	2,000	2,000	200
Contractor's License Fee	-	-	33,932
Overweight Permits	30,000	30,000	42,367
Other	25,000	25,000	23,212
	354,500	454,500	484,305
Intergovernmental			
Training Grants	10,000	10,000	20,550
Public Safety Grants / Reimbursements	9,500	9,500	94,356
Street & Traffic Reimbursements	16,000	16,000	19,210
Grants & Reimbursements	-	175,000	106,350
Program / Project Contributions	90,000	90,000	95,540
	125,500	300,500	336,006

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Charges for Services			
EMS Transport - Non-Residents	$ 75,000	75,000	88,627
EMS Transport - Village Residents	200,000	200,000	184,743
Shared Services - Barrington Hills	7,500	7,500	5,989
Shared Services - BCFPD - Pension	382,000	382,000	380,017
Shared Services - BCFPD	3,350,000	3,350,000	3,191,880
Emergency 911 Surcharge	250,000	250,000	159,453
Escrow Reimbursement - Engineering	7,500	7,500	-
Escrow Reimbursement - Plan Commission	20,000	20,000	10,710
Escrow Reimbursement - Zoning Board of Appeals	3,500	3,500	82
Police Special Events	12,000	12,000	36,147
EMS/Fire Special Events	3,500	3,500	1,567
Driveway/Culvert Fee	2,500	2,500	-
False Alarm Fees	10,000	10,000	11,600
PW Special Events	1,000	1,000	4,238
Planning and Zoning Fees	3,500	3,500	10,450
Sign Fee	3,000	3,000	-
Liquor License Application Fee	4,500	4,500	3,475
Printed Materials Reports	300	300	47
Plan Exam	25,000	25,000	-
ZBA/ARC/PC Petitions	10,000	10,000	-
Miscellaneous Fees	4,000	4,000	2,292
Interfund Charges			
Administration	354,840	354,840	354,840
Risk Management	348,300	348,300	348,300
Information System	79,800	79,800	79,800
Central Garage	161,280	161,280	161,460
Dispatch Services	45,600	45,600	45,600
	5,364,620	5,364,620	5,081,317

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Fines and Forfeitures			
Traffic Fines - Cook County	$ 100,000	100,000	97,123
Traffic Fines - Lake County	4,500	4,500	1,782
Administrative Tow Fines	30,000	30,000	-
Overweight Fines	5,000	5,000	4,435
Property Maintenance Fines	-	50,000	48,024
DUI Fines	7,500	7,500	13,028
Miscellaneous	1,000	1,000	25
	148,000	198,000	164,417
Village Property Usage			
Rental Income	275,000	275,000	285,721
Cable TV Fees	145,000	145,000	176,502
	420,000	420,000	462,223
Investment Income			
Interest Income			
Interest Income	253,325	253,325	63,242
Interest Income/Real Estate Taxes	-	-	149
Unrealized Gain (Loss) on Investments	-	-	2,134
	253,325	253,325	65,525
Miscellaneous			
Sponsorship - Community Events	10,000	10,000	21,952
Donations	-	-	795
Insurance Reimbursements	-	-	247,239
Workers Compensation	-	-	52,467
Other Income	25,000	175,000	81,868
	35,000	185,000	404,321
Total Revenues	15,572,945	16,397,945	16,343,396

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
General Government			
Village Board	$ 246,520	319,520	314,850
Legal Services	240,000	388,750	388,299
Village Manager	428,645	435,595	427,398
Information Technology	279,682	267,482	265,058
Financial Services	339,775	333,875	329,539
Human Resource	156,275	154,825	151,139
Risk Management	1,076,510	908,010	903,078
Total General Government	2,767,407	2,808,057	2,779,361
Development Services			
Building & Property Maintenance	233,003	223,003	215,452
Engineering	62,040	92,040	87,768
Planning & Zoning	185,400	190,950	182,848
Economic Development	139,695	184,495	175,286
Community Events	111,000	107,300	104,809
Total Development Services	731,138	797,788	766,163
Public Safety			
Police			
Administration	432,390	430,890	423,243
Investigations	406,150	404,800	399,070
Patrol Operations	2,698,275	2,638,425	2,631,573
Community/School Programs	198,630	218,830	212,284
Fire/EMS			
Administration	438,450	425,850	420,655
Fire Operations	4,710,350	4,651,600	4,648,353
Fire Prevention/Community Education	142,900	163,450	162,326
Public Safety Services			
Emergency Management	74,630	59,380	57,910
Emergency 911 Dispatch	454,450	534,250	533,862
Fire & Police Commission	24,400	35,700	34,888
Total Public Safety	9,580,625	9,563,175	9,524,164

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Public Works			
Administration	$ 120,945	118,445	116,718
Street Operations	902,400	863,050	856,292
Forestry	367,745	305,745	303,423
Village Property Maintenance	206,420	220,420	217,798
Central Garage	495,950	495,950	493,900
Total Public Works	2,093,460	2,003,610	1,988,131
Total Expenditures	15,172,630	15,172,630	15,057,819

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
General Government			
Village Board			
Salaries	$ 35,150	33,650	33,455
Benefits	11,025	9,525	9,199
Professional Development	66,975	64,975	63,760
Contractual Services	109,070	193,745	191,875
Commodities	2,100	5,875	5,415
Program Expenditures	22,200	11,750	11,146
	246,520	319,520	314,850
Legal Services			
Contractual Services	240,000	388,750	388,299
Village Manager			
Salaries	284,250	276,150	274,043
Benefits	95,000	93,000	89,454
Professional Development	5,220	3,320	2,462
Contractual Services	35,375	61,325	60,538
Commodities	8,800	1,800	901
	428,645	435,595	427,398
Information Systems			
Salaries	94,500	97,000	96,857
Benefits	34,700	32,700	31,928
Professional Development	810	260	72
Contractual Services	136,472	135,022	133,906
Commodities	1,500	400	338
Program Expenditures	11,700	2,000	1,932
Capital Outlay	-	100	25
	279,682	267,482	265,058

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
General Government - Continued			
Financial Services			
Salaries	$ 198,450	199,650	199,163
Benefits	61,950	60,350	59,464
Professional Development	2,825	2,375	1,804
Contractual Services	72,050	67,000	65,936
Commodities	4,500	4,500	3,172
	339,775	333,875	329,539
Human Resources			
Salaries	99,700	98,200	97,813
Benefits	33,000	41,000	39,806
Professional Development	6,170	4,270	2,804
Contractual Services	13,205	9,555	8,987
Commodities	1,200	800	799
Program Expenditures	3,000	1,000	930
	156,275	154,825	151,139
Risk Management			
Salaries	54,800	54,800	52,907
Benefits	17,200	17,200	16,712
Contractual Services	985,010	829,010	828,892
Program Expenditures	19,500	7,000	4,567
	1,076,510	908,010	903,078
Total General Government	2,767,407	2,808,057	2,779,361

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Development Services			
Building & Property Maintenance			
Salaries	$ 154,100	149,100	148,334
Benefits	36,250	36,250	35,845
Professional Development	3,250	3,250	544
Contractual Services	37,563	32,563	30,056
Commodities	1,240	1,240	673
Program Expenditures	600	600	-
	233,003	223,003	215,452
Engineering			
Salaries	45,700	61,300	61,130
Benefits	13,200	18,200	17,143
Professional Development	1,515	915	583
Contractual Services	600	10,600	8,228
Commodities	1,025	1,025	684
	62,040	92,040	87,768
Planning & Zoning			
Salaries	125,050	142,300	140,797
Benefits	33,250	36,900	35,505
Professional Development	4,150	4,150	1,760
Contractual Services	8,050	4,300	3,227
Commodities	2,400	2,400	1,212
Program Expenditures	12,500	900	347
	185,400	190,950	182,848

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Development Services - Continued			
Economic Development			
Salaries	$ 84,350	67,600	66,048
Benefits	26,500	22,400	20,309
Professional Development	10,145	10,145	7,523
Contractual Services	15,250	15,250	12,374
Commodities	3,450	1,850	1,782
Program Expenditures	-	67,250	67,250
	139,695	184,495	175,286
Community Events			
Salaries	47,350	47,350	46,508
Benefits	11,150	10,850	10,500
Professional Development	-	100	60
Contractual Services	2,500	4,250	4,108
Commodities	600	600	323
Program Expenditures	49,400	44,150	43,310
	111,000	107,300	104,809
Total Development Services	731,138	797,788	766,163
Public Safety			
Police			
Administration			
Salaries	274,850	274,850	272,786
Benefits	108,800	106,800	103,781
Professional Development	2,745	2,745	2,121
Contractual Services	38,400	40,400	39,453
Commodities	7,595	6,095	5,102
	432,390	430,890	423,243

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Public Safety - Continued			
Police - Continued			
Investigations			
Salaries	$ 287,400	272,600	272,405
Benefits	98,650	115,250	114,775
Professional Development	10,550	7,400	5,151
Contractual Services	5,050	5,050	3,806
Commodities	4,500	4,500	2,933
	406,150	404,800	399,070
Patrol Operations			
Salaries	1,755,100	1,742,950	1,742,363
Benefits	850,350	817,900	816,728
Professional Development	21,000	19,000	18,502
Contractual Services	18,070	13,570	11,221
Commodities	36,930	34,930	33,817
Program Expenditures	15,225	5,975	4,871
Capital Outlay	1,600	4,100	4,071
	2,698,275	2,638,425	2,631,573
Community/School Programs			
Salaries	155,250	169,950	169,631
Benefits	37,400	42,900	40,455
Professional Development	1,180	1,180	507
Contractual Services	1,100	1,100	211
Commodities	3,700	3,700	1,480
	198,630	218,830	212,284
Total Police	3,735,445	3,692,945	3,666,170

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Public Safety - Continued			
Fire/EMS			
Administration			
Salaries	$ 285,450	272,950	272,112
Benefits	98,000	97,900	96,294
Professional Development	5,950	9,800	8,602
Contractual Services	41,000	38,850	37,825
Commodities	8,050	6,350	5,822
	438,450	425,850	420,655
Fire Operations			
Salaries	3,250,700	3,097,100	3,095,989
Benefits	1,221,300	1,251,450	1,251,102
Professional Development	40,850	28,550	27,979
Contractual Services	107,100	91,500	91,194
Commodities	66,400	81,900	81,092
Program Expenditures	24,000	72,400	72,333
Capital Outlay	-	28,700	28,664
	4,710,350	4,651,600	4,648,353
Fire Prevention/Community Education			
Salaries	92,800	113,100	113,067
Benefits	41,100	42,550	42,450
Professional Development	1,950	1,650	1,163
Contractual Services	1,300	950	746
Commodities	5,750	5,200	4,900
	142,900	163,450	162,326
Total Fire/EMS	5,291,700	5,240,900	5,231,334
Public Safety Services			
Emergency Management			
Salaries	37,050	30,750	30,709
Benefits	9,200	10,800	9,937
Professional Development	13,530	3,480	3,048

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Public Safety - Continued			
Public Safety Services - Continued			
Emergency Management - Continued			
Contractual Services	$ 1,150	250	212
Commodities	2,700	8,100	8,055
Program Expenditures	11,000	6,000	5,949
	74,630	59,380	57,910
Emergency 911 Dispatch			
Contractual Services	436,450	396,750	396,547
Program Expenditures	18,000	107,000	106,833
Capital Outlay	-	30,500	30,482
	454,450	534,250	533,862
Fire & Police Commission			
Professional Development	2,400	950	479
Contractual Services	21,500	27,200	27,098
Commodities	-	500	295
Program Expenditures	500	7,050	7,016
	24,400	35,700	34,888
Total Public Safety Services	553,480	629,330	626,660
Total Public Safety	9,580,625	9,563,175	9,524,164
Public Works			
Administration			
Salaries	86,350	82,750	82,573
Benefits	29,200	28,100	27,688
Professional Development	1,095	1,095	879
Contractual Services	3,500	6,000	5,267
Commodities	800	500	311
	120,945	118,445	116,718

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Public Works - Continued			
Street Operations			
Salaries	$ 309,800	332,150	331,362
Benefits	104,980	117,980	117,486
Professional Development	3,450	3,450	2,628
Contractual Services	222,495	207,795	205,247
Commodities	204,075	136,275	135,009
Program Expenditures	57,600	65,400	64,560
	902,400	863,050	856,292
Forestry			
Salaries	69,300	86,700	86,550
Benefits	16,100	20,725	18,960
Professional Development	815	865	781
Contractual Services	273,775	181,600	181,363
Commodities	7,755	15,855	15,769
	367,745	305,745	303,423
Village Property Maintenance			
Salaries	91,700	103,700	103,469
Benefits	19,700	22,700	21,941
Contractual Services	75,865	77,865	77,249
Commodities	19,155	16,155	15,139
	206,420	220,420	217,798
Central Garage			
Salaries	153,800	153,800	153,689
Benefits	51,650	56,700	56,388
Professional Development	930	930	436
Contractual Services	27,360	36,350	35,718
Commodities	262,210	248,170	247,669
	495,950	495,950	493,900
Total Public Works	2,093,460	2,003,610	1,988,131
Total Expenditures	15,172,630	15,172,630	15,057,819

VILLAGE OF BARRINGTON, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 740,000	740,000	790,289
Investment Income			
Interest Income	4,000	4,000	928
Miscellaneous	40,000	40,000	43,942
Total Revenues	784,000	784,000	835,159
Expenditures			
Debt Service			
Principal Retirement	755,000	755,000	755,000
Interest and Fiscal Charges	257,540	257,540	256,568
Total Expenditures	1,012,540	1,012,540	1,011,568
Excess (Deficiency) of Revenues Over (Under) Expenditures	(228,540)	(228,540)	(176,409)
Other Financing Sources			
Transfers In			
Capital Improvement Fund	230,000	230,000	-
Net Change in Fund Balance	1,460	1,460	(176,409)
Fund Balance - Beginning			309,860
Fund Balance - Ending			133,451

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Revenues			
Taxes	$ 250,000	250,000	217,241
Intergovernmental	250,000	250,000	561,992
Charges for Services	296,200	296,200	226,270
Investment Income	40,750	40,750	17,918
Miscellaneous	30,500	30,500	15,904
Total Revenues	867,450	867,450	1,039,325
Expenditures			
Capital Projects	2,100,449	2,323,449	2,084,899
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,232,999)	(1,455,999)	(1,045,574)
Other Financing Sources (Uses)			
Transfers In			
General Fund	375,000	375,000	1,200,000
Transfers Out			
Debt Service Fund	(230,000)	(7,000)	-
	145,000	368,000	1,200,000
Net Change in Fund Balance	(1,087,999)	(1,087,999)	154,426
Fund Balance - Beginning			13,038,678
Fund Balance - Ending			13,193,104

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Taxes			
Utility Tax/Gas	$ 250,000	250,000	217,241
Intergovernmental			
Street & Traffic Reimbursements	-	-	224,044
Grants & Reimbursements	250,000	250,000	97,948
Program / Project Contributions	-	-	240,000
	250,000	250,000	561,992
Charges for Services			
BCFPD Equipment Purchase	72,200	72,200	33,783
BCFPD Vehicle Purchase	224,000	224,000	192,487
	296,200	296,200	226,270
Investment Income	40,750	40,750	17,918
Miscellaneous	30,500	30,500	15,904
Total Revenues	867,450	867,450	1,039,325

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Detailed Expenditures - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Capital Projects			
Development Services			
Engineering	$ 78,950	78,950	58,363
Village Facilities			
Village Hall / Public Works Facility	68,500	168,500	168,100
Highways and Streets Improvements			
Annual Road Program	675,300	947,050	946,881
Street Improvements	-	148,500	148,062
Pedestrian Programs			
Sidewalk Program	272,000	101,400	81,999
Vehicles and Equipment			
Equipment Purchases	445,199	340,449	217,191
Vehicle Purchases	560,500	538,600	464,303
Total Expenditures	2,100,449	2,323,449	2,084,899

VILLAGE OF BARRINGTON, ILLINOIS

TIF Redevelopment - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 1,375,000	1,375,000	936,880
Investment Income			
Interest Income	7,000	7,000	1,492
Miscellaneous	-	-	169,232
Total Revenues	1,382,000	1,382,000	1,107,604
Expenditures			
Development Services			
Administration	174,350	174,350	136,307
TIF District Improvements	146,000	116,000	96,208
TIF Redevelopment Programs	685,000	715,000	638,893
Debt Service			
Principal	395,000	395,000	395,000
Interest and Fiscal Agent Fees	360,500	360,500	358,765
Total Expenditures	1,760,850	1,760,850	1,625,173
Net Change in Fund Balance	(378,850)	(378,850)	(517,569)
Fund Balance - Beginning			(5,503,264)
Fund Balance - Ending			(6,020,833)

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Operating Revenues			
Charges for Services			
Water Sales	$ 1,450,000	1,450,000	1,631,604
Sewer Sales	3,108,000	3,108,000	3,195,963
Miscellaneous - Meter Sales and Other	7,500	7,500	65
Total Operating Revenues	4,565,500	4,565,500	4,827,632
Operating Expenses			
Administration			
Public Works	853,950	999,450	991,823
Community Services	151,450	153,300	148,482
Operations			
Engineering	103,165	106,015	100,315
Conveyance/Distribution System Maintenance	629,800	621,200	496,653
Water Production and Treatment	446,940	446,940	352,173
Wastewater Treatment	877,875	877,875	802,743
Property Maintenance	14,225	14,225	9,961
Capital Projects	1,580,200	1,438,600	948,022
Depreciation	-	-	783,084
Total Operating Expenses	4,657,605	4,657,605	4,633,256
Operating Income	(92,105)	(92,105)	194,376
Nonoperating Revenues (Expenses)			
Investment Income	35,000	35,000	15,214
Connection Fees	125,000	125,000	97,740
Grants and Reimbursements	-	-	85,300
Other Income	157,750	157,750	149,998
Interest Expense and Fiscal Agent Fees	(532,951)	(532,951)	(531,425)
	(215,201)	(215,201)	(183,173)
Change in Net Assets	(307,306)	(307,306)	11,203
Net Assets - Beginning as Restated			25,790,859
Net Assets - Ending			25,802,062

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Changes in Net Assets - Reserved - Restricted Accounts
Year Ended December 31, 2011

	Operation and Maintenance	Alternate Bond and Interest
Increases		
Intrafund Transfers In	$ -	751,866
Decreases		
Bond Principal Retirement	-	295,000
Bond Interest Charges	-	456,866
Total Decreases	-	751,866
Change in Account Balances	-	-
Account Balances - Beginning	325,000	25,000
Account Balances - Ending	325,000	25,000

Senior Bond and Interest	Junior Bond and Interest	Senior Bond Reserve	Junior Bond Reserve	Depreciation Repair and Replacement	Totals
-	295,710	-	-	-	1,047,576
-	221,625	-	-	-	516,625
-	74,085	-	-	-	530,951
-	295,710	-	-	-	1,047,576
-	-	-	-	-	-
-	50,000	-	-	340,000	740,000
-	50,000	-	-	340,000	740,000

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Administration			
Public Works			
Salaries	$ 151,400	210,600	209,948
Benefits	48,350	71,150	70,916
Professional Development	2,520	2,520	1,837
Contractual Services	54,900	21,800	16,677
Commodities	1,400	1,400	465
Miscellaneous	595,380	691,980	691,980
	853,950	999,450	991,823
Community Services			
Salaries	90,400	90,400	89,404
Benefits	30,800	30,800	29,372
Professional Development	950	950	236
Contractual Services	25,950	28,250	26,795
Commodities	1,050	2,900	2,675
Capital Outlay	2,300	-	-
	151,450	153,300	148,482
Total Administration	1,005,400	1,152,750	1,140,305
Operations			
Engineering			
Salaries	73,300	74,150	72,657
Benefits	20,750	22,750	22,060
Professional Development	940	940	501
Contractual Services	6,975	6,975	4,353
Commodities	1,200	1,200	744
	103,165	106,015	100,315

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Operations - Continued			
Conveyance/Distribution System Maintenance			
Salaries	323,050	319,150	261,626
Benefits	118,700	117,850	96,044
Professional Development	1,580	2,430	1,700
Contractual Services	69,170	64,470	55,948
Commodities	97,300	97,300	81,335
Program Expenses	20,000	20,000	-
	629,800	621,200	496,653
Water Production and Treatment			
Salaries	117,900	112,650	104,658
Benefits	28,750	32,900	29,888
Professional Development	2,930	4,030	3,117
Contractual Services	168,370	168,370	144,145
Commodities	128,990	128,990	70,365
	446,940	446,940	352,173
Wastewater Treatment			
Salaries	290,550	316,050	311,322
Benefits	95,450	119,000	118,771
Professional Development	2,140	2,140	1,058
Contractual Services	397,260	348,160	281,572
Commodities	92,475	92,475	89,995
Miscellaneous	-	50	25
	877,875	877,875	802,743

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Operations - Continued			
Property Maintenance			
Contractual Services	$ 10,350	10,350	7,187
Commodities	3,875	3,875	2,774
	14,225	14,225	9,961
Total Operations	2,072,005	2,066,255	1,761,845
Capital Projects	4,570,200	4,428,600	2,998,693
Less Nonoperating Items			
Capital Assets Capitalized	(2,990,000)	(2,990,000)	(2,050,671)
Total Capital Projects	1,580,200	1,438,600	948,022
Depreciation	-	-	783,084
Total Operating Expenses	4,657,605	4,657,605	4,633,256

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Operating Revenues			
Licenses and Permits			
Parking Permits	$ 222,000	222,000	253,526
Employee/Employer Permits	24,000	24,000	24,118
Charges for Services			
Parking Fees	430,000	430,000	459,336
Fines and Forfeitures			
Parking Fines	100,000	100,000	77,308
Village Property Usage			
Rental Income	7,500	7,500	6,308
Miscellaneous			
Other	-	-	1,684
Total Operating Revenues	783,500	783,500	822,280
Operating Expenses			
Operations	819,795	829,695	813,155
Depreciation	-	-	75,362
Total Operating Expenses	819,795	829,695	888,517
Operating Income (Loss)	(36,295)	(46,195)	(66,237)
Nonoperating Revenues			
Investment Income	20,000	20,000	3,777
Property Taxes	45,000	45,000	27,838
	65,000	65,000	31,615
Change in Net Assets	28,705	18,805	(34,622)
Net Assets - Beginning			3,937,529
Net Assets - Ending			3,902,907

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Operations			
Community Services			
Salaries	$ 54,600	54,600	53,232
Benefits	17,950	17,950	17,210
Professional Development	300	300	140
Contractual Services	115,700	148,900	148,471
Commodities	850	850	-
Miscellaneous	152,520	166,920	166,920
Capital Outlay	1,200	-	-
	343,120	389,520	385,973
Public Works			
Salaries	63,950	63,950	63,363
Benefits	27,000	25,500	24,407
Contractual Services	119,300	114,000	112,932
Commodities	32,000	7,300	6,964
	242,250	210,750	207,666
Police Department			
Salaries	166,600	169,600	169,412
Benefits	52,000	49,800	45,569
Professional Development	-	250	41
Contractual Services	6,375	3,325	1,844
Commodities	3,850	3,850	2,650
Capital Outlay	5,600	2,600	-
	234,425	229,425	219,516
Total Operations	819,795	829,695	813,155

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Capital Projects			
Capital Expenses			
Commuter Parking Lots	$ -	31,500	31,294
Less Nonoperating Items			
Capital Assets Capitalized	-	(31,500)	(31,294)
Total Capital Projects	-	-	-
Depreciation	-	-	75,362
Total Operating Expenses	819,795	829,695	888,517

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Operating Revenues			
Charges for Services			
Refuse Collections	$ 1,134,000	1,134,000	1,083,120
Miscellaneous			
Other	3,000	3,000	38,977
Total Operating Revenues	1,137,000	1,137,000	1,122,097
Operating Expenses			
Administration	66,000	69,000	63,254
Operations	1,099,887	1,096,887	1,048,770
Total Operating Expenses	1,165,887	1,165,887	1,112,024
Operating Income (Loss)	(28,887)	(28,887)	10,073
Nonoperating Revenues			
Investment Income	1,000	1,000	425
Change in Net Assets	(27,887)	(27,887)	10,498
Net Assets - Beginning			359,101
Net Assets - Ending			369,599

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Administration			
Community Services			
Salaries	$ 40,450	41,100	40,561
Benefits	13,350	13,350	13,006
Professional Development	450	450	120
Contractual Services	9,800	11,150	8,293
Commodities	750	1,750	1,274
Capital Outlay	1,200	1,200	-
Total Administration	66,000	69,000	63,254
Operations			
Recycling/Refuse Operations			
Salaries	73,650	73,650	73,262
Benefits	30,300	30,300	23,046
Contractual Services	875,737	861,337	821,362
Commodities	500	500	-
Miscellaneous	119,700	131,100	131,100
Total Operations	1,099,887	1,096,887	1,048,770
Total Operating Expenses	1,165,887	1,165,887	1,112,024

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Net Plan Assets
December 31, 2011

	Police Pension	Firefighters' Pension	Totals
Assets			
Cash and Cash Equivalents	$ 299,254	92,444	391,698
Investments			
Money Markets/Mutual Funds	522,641	4,261,547	4,784,188
U.S. Government and Agency Obligations	5,477,770	5,702,883	11,180,653
State and Local Obligations	178,096	439,018	617,114
Equity Mutual Funds	4,052,271	-	4,052,271
Corporate Equity Securities	6,080,581	-	6,080,581
Receivables - Accrued Interest	71,514	42,531	114,045
Due from Other Funds	6,213	117,264	123,477
Prepaids	775	1,117	1,892
Total Assets	16,689,115	10,656,804	27,345,919
Liabilities			
Accounts Payable	12,241	2,792	15,033
Net Plan Assets Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements)	16,676,874	10,654,012	27,330,886

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Net Plan Assets
Year Ended December 31, 2011

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 654,232	607,313	1,261,545
Contributions - Plan Members	182,608	285,208	467,816
Total Contributions	836,840	892,521	1,729,361
Investment Income			
Interest Earned	359,329	271,807	631,136
Net Change in Fair Value	(127,685)	148,511	20,826
	231,644	420,318	651,962
Less Investment Expenses	(71,283)	(29,676)	(100,959)
Net Investment Income	160,361	390,642	551,003
Total Additions	997,201	1,283,163	2,280,364
Deductions			
Administration	32,331	29,428	61,759
Benefits and Refunds	1,506,077	260,259	1,766,336
Total Deductions	1,538,408	289,687	1,828,095
Change in Net Assets	(541,207)	993,476	452,269
Plan Net Assets Held in Trust for Pension Benefits			
Beginning	17,218,081	9,660,536	26,878,617
Ending	16,676,874	10,654,012	27,330,886

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund - Pension Trust Fund

Schedule of Changes in Plan Net Assets - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Additions			
Contributions - Employer	$ 645,000	645,000	654,232
Contributions - Plan Members	215,000	215,000	182,608
Total Contributions	860,000	860,000	836,840
Investment Income			
Interest Earned	150,000	150,000	359,329
Net Change in Fair Value	625,000	625,000	(127,685)
	775,000	775,000	231,644
Less Investment Expenses	(76,000)	(76,000)	(71,283)
Net Investment Income	699,000	699,000	160,361
Total Additions	1,559,000	1,559,000	997,201
Deductions			
Administration	35,600	35,600	32,331
Benefits and Refunds	1,455,000	1,555,000	1,506,077
Total Deductions	1,490,600	1,590,600	1,538,408
Change in Net Assets	68,400	(31,600)	(541,207)
Plan Net Assets Held in Trust for Pension Benefits			
Beginning			17,218,081
Ending			16,676,874

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund - Pension Trust Fund

Schedule of Changes in Plan Net Assets - Budget and Actual
Year Ended December 31, 2011

	Budget		
	Original	Final	Actual
Additions			
Contributions - Employer	$ 582,000	582,000	607,313
Contributions - Plan Members	315,000	315,000	285,208
Total Contributions	897,000	897,000	892,521
Investment Income			
Interest Earned	150,000	150,000	271,807
Net Change in Fair Value	300,000	300,000	148,511
	450,000	450,000	420,318
Less Investment Expenses	(29,750)	(29,750)	(29,676)
Net Investment Income	420,250	420,250	390,642
Total Additions	1,317,250	1,317,250	1,283,163
Deductions			
Administration	42,450	42,450	29,428
Benefits and Refunds	265,000	265,000	260,259
Total Deductions	307,450	307,450	289,687
Change in Net Assets	1,009,800	1,009,800	993,476
Plan Net Assets Held in Trust for Pension Benefits			
Beginning			9,660,536
Ending			10,654,012

VILLAGE OF BARRINGTON, ILLINOIS

Agency Fund

Statement of Changes in Assets and Liabilities
December 31, 2011

	Balances January 1	Additions	Deductions	Balances December 31
Escrow Fund				
ASSETS				
Cash and Investments	$ 1,066,794	-	284,305	782,489
Receivables				
Accrued Interest	1,454	-	89	1,365
Other	24,880	-	24,880	-
Total Assets	1,093,128	-	309,274	783,854
LIABILITIES				
Accounts Payable	90,571	-	81,095	9,476
Deposits Payable	1,002,557	-	228,179	774,378
Total Liabilities	1,093,128	-	309,274	783,854

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Insurance in Force
December 31, 2011

Coverage	Amount of Coverage	Expiration Date of Coverage
General Liability	$10,000,000 Per Occurrence	12/31/11
Police Professional Liability	$10,000,000 Per Occurrence	12/31/11
Employee Benefits Liability	$10,000,000 Per Occurrence	12/31/11
Automobile Liability	$10,000,000 Per Occurrence	12/31/11
Uninsured/Underinsured Motorist	$500,000 Per Occurrence	12/31/11
Public Officials Liability	$10,000,000 Per Occurrence	12/31/11
Workers' Compensation	$1,500,000 Per Occurrence	12/31/11
Employer's Liability	$250,000,000 Per Occurrence	12/31/11
First Party Property	$250,000,000 Per Occurrence	12/31/11
Crime and Fidelity		
a. Employee Theft	$5,000,000 Per Occurrence	12/31/11
b. Forgery or Alteration	$5,000,000 Per Occurrence	12/31/11
c. Computer Fraud	$5,000,000 Per Occurrence	12/31/11
d. Non-Faithful Performance	$2,500,000 Per Occurrence	12/31/11
e. Credit Card Forgery	$5,000,000 Per Occurrence	12/31/11
Boiler/Machinery	$50,000,000 Per Occurrence	12/31/11
Public Officials Bond	Statutory Requirements	12/31/11

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. 2011 Agency aggregate cap (100% supplemental assessment level) will be $68,600,894 where payment is to be made from the liability loss fund.

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Debt Certificate Series of 2007
December 31, 2011

Date of Issue	October 15, 2007
Date of Maturity	January 1, 2023
Authorized Issue	$9,500,000
Interest Rates	4.00% - 4.50%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	The Bank of New York Trust Company, N.A.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2012	$ 430,000	340,807	770,807	2012	174,975	2012	165,832
2013	475,000	321,575	796,575	2013	165,837	2013	155,738
2014	520,000	300,431	820,431	2014	155,743	2014	144,688
2015	565,000	278,081	843,081	2015	144,693	2015	133,388
2016	615,000	254,481	869,481	2016	133,393	2016	121,088
2017	665,000	228,881	893,881	2017	121,093	2017	107,788
2018	720,000	201,181	921,181	2018	107,793	2018	93,388
2019	775,000	171,281	946,281	2019	93,393	2019	77,888
2020	835,000	138,561	973,561	2020	77,894	2020	60,667
2021	900,000	102,776	1,002,776	2021	60,671	2021	42,105
2022	970,000	64,207	1,034,207	2022	42,107	2022	22,100
2023	1,040,000	22,100	1,062,100	2023	22,100	2023	-
	8,510,000	2,424,362	10,934,362		1,299,692		1,124,670

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2011

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2011	$ 80,000	435,038	515,038	2012	217,519	2012	217,519
2012	85,000	433,246	518,246	2013	216,623	2013	216,623
2013	270,000	431,020	701,020	2014	215,510	2014	215,510
2014	330,000	422,596	752,596	2015	211,298	2015	211,298
2015	345,000	410,650	755,650	2016	205,325	2016	205,325
2016	350,000	396,850	746,850	2017	198,425	2017	198,425
2017	365,000	381,555	746,555	2018	190,777	2018	190,778
2018	375,000	365,056	740,056	2019	182,528	2019	182,528
2019	385,000	347,544	732,544	2020	173,772	2020	173,772
2020	500,000	328,988	828,988	2021	164,494	2021	164,494
2021	645,000	302,136	947,136	2022	151,068	2022	151,068
2022	685,000	267,500	952,500	2023	133,750	2023	133,750
2023	760,000	230,716	990,716	2024	115,358	2024	115,358
2024	785,000	189,904	974,904	2025	94,952	2025	94,952
2025	815,000	145,002	960,002	2026	72,501	2026	72,501
2026	845,000	98,384	943,384	2027	49,192	2027	49,192
2027	875,000	50,050	925,050	2028	25,025	2028	25,025
	8,495,000	5,236,235	13,731,235		2,618,117		2,618,118

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2011

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2028
Authorized Issue	$2,550,000
Denomination of Bonds	$5,000
Interest Rates	1.25% - 5.72%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2011	$ 115,000	111,144	226,144	2012	55,572	2012	55,572
2012	115,000	108,568	223,568	2013	54,284	2013	54,284
2013	115,000	105,556	220,556	2014	52,778	2014	52,778
2014	115,000	101,968	216,968	2015	50,984	2015	50,984
2015	120,000	97,804	217,804	2016	48,902	2016	48,902
2016	120,000	93,004	213,004	2017	46,502	2017	46,502
2017	125,000	87,760	212,760	2018	43,880	2018	43,880
2018	130,000	82,110	212,110	2019	41,055	2019	41,055
2019	130,000	76,040	206,040	2020	38,020	2020	38,020
2020	135,000	69,774	204,774	2021	34,887	2021	34,887
2021	140,000	62,524	202,524	2022	31,262	2022	31,262
2022	145,000	55,006	200,006	2023	27,503	2023	27,503
2023	155,000	47,220	202,220	2024	23,610	2024	23,610
2024	160,000	38,896	198,896	2025	19,448	2025	19,448
2025	165,000	29,744	194,744	2026	14,872	2026	14,872
2026	175,000	20,306	195,306	2027	10,153	2027	10,153
2027	180,000	10,296	190,296	2028	5,148	2028	5,148
	2,340,000	1,197,720	3,537,720		598,860		598,860

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation (Alternate Revenue Source) Refunding Bond Series of 2009B
December 31, 2011

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2014
Authorized Issue	$1,090,000
Denomination of Bonds	$5,000
Interest Rates	2.25% - 2.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2014
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2011	$ 225,000	15,750	240,750	2012	7,875	2012	7,875
2012	225,000	10,688	235,688	2013	5,344	2013	5,344
2013	225,000	5,624	230,624	2014	2,812	2014	2,812
	675,000	32,062	707,062		16,031		16,031

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Refunding Bond Series of 2009A
December 31, 2011

Date of Issue	September 30, 2009
Date of Maturity	December 15, 2018
Authorized Issue	$5,890,000
Denomination of Bonds	$5,000
Interest Rates	2.25% - 3.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2018
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2011	$ 655,000	128,712	783,712	2012	64,356	2012	64,356
2012	675,000	113,974	788,974	2013	56,987	2013	56,987
2013	700,000	98,788	798,788	2014	49,394	2014	49,394
2014	700,000	81,288	781,288	2015	40,644	2015	40,644
2015	750,000	62,038	812,038	2016	31,019	2016	31,019
2016	775,000	39,538	814,538	2017	19,769	2017	19,769
2017	410,000	14,350	424,350	2018	7,175	2018	7,175
	4,665,000	538,688	5,203,688		269,344		269,344

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2001
December 31, 2011

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Year Ended	Requirements		
	Principal	Interest	Totals
2012	$ 86,712	21,380	108,092
2013	88,924	19,168	108,092
2014	91,192	16,900	108,092
2015	93,519	14,573	108,092
2016	95,904	12,188	108,092
2017	98,351	9,741	108,092
2018	100,860	7,233	108,093
2019	103,433	4,659	108,092
2020	106,071	2,020	108,091
	864,966	107,862	972,828

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002
December 31, 2011

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Year Ended	Requirements		
	Principal	Interest	Totals
2012	$ 97,721	31,728	129,449
2013	100,580	28,869	129,449
2014	103,523	25,926	129,449
2015	106,552	22,897	129,449
2016	109,670	19,779	129,449
2017	112,879	16,570	129,449
2018	116,182	13,267	129,449
2019	119,582	9,867	129,449
2020	123,081	6,367	129,448
2021	126,682	2,767	129,449
	1,116,452	178,037	1,294,489

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002
December 31, 2011

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Year Ended	Requirements		
	Principal	Interest	Totals
2012	$ 43,218	14,952	58,170
2013	44,336	13,834	58,170
2014	45,483	12,687	58,170
2015	46,659	11,511	58,170
2016	47,866	10,304	58,170
2017	49,104	9,066	58,170
2018	50,374	7,796	58,170
2019	51,677	6,493	58,170
2020	53,014	5,156	58,170
2021	54,385	3,785	58,170
2022	55,792	2,378	58,170
2023	50,586	928	51,514
	592,494	98,890	691,384

STATISTICAL SECTION
(Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF BARRINGTON, ILLINOIS

Net Assets by Component - Last Nine Fiscal Years
December 31, 2011 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Net Assets by Component - Last Nine Fiscal Years
December 31, 2011 (Unaudited)

	2003	2004	2005
Governmental Activities			
Invested in Capital Assets, Net of Related Debt	$ 30,393,483	29,641,773	29,700,470
Restricted	4,272,086	4,993,806	6,100,480
Unrestricted	13,222,296	14,121,438	14,653,714
Total Governmental Activities Net Assets	47,887,865	48,757,017	50,454,664
Business-Type Activities			
Invested in Capital Assets, Net of Related Debt	18,805,523	18,740,046	19,391,251
Restricted	707,500	707,500	707,500
Unrestricted	5,800,334	6,073,910	5,916,022
Total Business-Type Activities Net Assets	25,313,357	25,521,456	26,014,773
Primary Government			
Invested in Capital Assets, Net of Related Debt	49,199,006	48,381,819	49,091,721
Restricted	4,979,586	5,701,306	6,807,980
Unrestricted	19,022,630	20,195,348	20,569,736
Total Primary Government Net Assets	73,201,222	74,278,473	76,469,437

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2003.

2006	2007	2008	2009	2010	2011
30,503,886	21,179,563	22,143,188	22,207,895	23,988,144	34,130,000
2,957,982	11,859,418	5,698,108	10,203,905	1,317,459	1,173,494
16,816,677	15,441,778	13,875,358	10,275,791	17,632,609	17,856,572
50,278,545	48,480,759	41,716,654	42,687,591	42,938,212	53,160,066
20,101,537	20,124,325	21,284,306	13,173,298	20,999,025	23,055,431
740,000	740,000	740,000	740,000	740,000	740,000
6,022,089	6,428,285	4,536,668	13,803,372	5,955,185	6,279,137
26,863,626	27,292,610	26,560,974	27,716,670	27,694,210	30,074,568
50,605,423	41,303,888	43,427,494	35,381,193	44,987,169	57,185,431
3,697,982	12,599,418	6,438,108	10,943,905	2,057,459	1,913,494
22,838,766	21,870,063	18,412,026	24,079,163	23,587,794	24,135,709
77,142,171	75,773,369	68,277,628	70,404,261	70,632,422	83,234,634

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Assets - Last Nine Fiscal Years
December 31, 2011 (Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental Activities									
General Government	$ 1,760,753	1,467,677	1,615,028	1,658,058	1,991,634	3,368,680	1,018,641	3,245,928	2,295,386
Development Services	-	-	-	-	-	7,303,325	574,011	1,017,376	1,637,371
Public Safety	7,400,539	8,017,247	9,860,769	8,546,567	10,444,698	10,359,678	10,597,431	9,455,275	10,005,662
Public Works	3,762,980	3,804,870	3,506,880	7,211,840	7,372,257	3,388,259	1,994,089	2,283,489	3,219,210
Engineering & Building	441,905	511,132	538,706	559,562	628,006	395,259	334,134	-	-
Interest on Long-Term Debt	509,489	480,078	449,477	692,874	712,721	773,932	629,024	679,315	606,265
Total Governmental Activities Expenses	13,875,666	14,281,004	15,970,860	18,668,901	21,149,316	25,589,133	15,147,330	16,681,383	18,264,094
Business-Type Activities									
Waterworks and Sewerage	4,034,203	4,426,496	4,250,450	4,467,256	4,840,092	5,272,651	4,650,022	5,198,177	5,164,681
Parking	758,939	806,697	783,566	737,876	900,793	937,201	766,736	804,079	888,517
Recycling and Refuse	802,174	842,499	960,996	961,057	1,034,415	1,024,150	999,181	1,039,434	1,112,024
Total Business-Type Activities Net Assets	5,595,316	6,075,692	5,995,012	6,166,189	6,775,300	7,234,002	6,415,939	7,041,690	7,165,222
Total Primary Government Expenses	19,470,982	20,356,696	21,965,872	24,835,090	27,924,616	32,823,135	21,563,269	23,723,073	25,429,316
Program Revenues									
Governmental Activities									
Charges for Services									
General Government	503,569	509,048	524,034	537,756	593,805	674,304	598,190	515,348	493,517
Development Services	-	-	-	-	-	-	-	279,684	484,305
Public Safety	3,359,706	3,972,686	5,053,995	4,866,297	5,340,408	5,574,522	4,645,076	4,216,513	4,450,710
Public Works	-	-	-	-	-	-	-	-	-
Engineering & Building	311,609	430,846	468,856	590,417	328,884	490,148	380,561	-	-
Operating Grants/Contributions	382,823	396,879	423,234	449,477	477,834	443,398	837,011	219,973	897,998
Capital Grants/Contributions	181,824	36,478	136,747	1,482	-	-	-	-	10,150,464
Total Governmental Activities Program Revenues	4,739,531	5,345,937	6,606,866	6,445,429	6,740,931	7,182,572	6,460,838	5,231,518	16,476,994
Business-Type Activities									
Charges for Services									
Waterworks and Sewerage	3,426,297	3,687,639	3,952,118	3,883,632	4,129,090	4,048,735	4,295,263	4,729,823	4,827,632
Parking	533,980	659,777	724,406	700,747	742,841	745,839	1,218,456	830,261	822,280
Recycling and Refuse	794,850	843,998	944,476	985,790	1,026,944	1,075,895	1,084,017	1,086,125	1,122,097
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	471,620	677,450	572,370	747,680	426,025	407,635	76,970	2,000	183,040
Total Business-Type Activities Program Revenues	5,226,747	5,868,864	6,193,370	6,317,849	6,324,900	6,278,104	6,674,706	6,648,211	6,955,049
Total Primary Government Program Revenues	9,966,278	11,214,801	12,800,236	12,763,278	13,065,831	13,460,676	13,135,544	11,879,729	23,432,043

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net (Expense) Revenue									
Governmental Activities	$ (9,136,135)	(8,935,067)	(9,363,994)	(12,223,472)	(14,408,385)	(18,406,561)	(8,686,492)	(11,449,865)	(1,787,100)
Business-Type Activities	(368,569)	(206,828)	198,358	151,660	(450,400)	(955,898)	258,767	(393,479)	(210,173)
Total Primary Government Net Revenue (Expense)	(9,504,704)	(9,141,895)	(9,165,636)	(12,071,812)	(14,858,785)	(19,362,459)	(8,427,725)	(11,843,344)	(1,997,273)
General Revenues and Other Changes in Net Assets									
Governmental Activities									
Taxes									
Property Taxes	3,096,200	3,334,805	3,893,924	3,950,755	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802
Sales Taxes	4,520,109	4,179,395	4,238,256	4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128
Income Taxes	624,763	650,813	765,054	833,098	907,704	961,415	826,460	794,998	809,961
Telecommunication/Utility Taxes	1,258,945	1,165,752	999,970	1,097,057	1,085,338	1,164,602	1,305,882	1,633,988	1,330,488
Other Taxes	221,704	251,000	291,146	322,009	339,880	347,965	306,037	626,392	841,313
Interest Income	393,316	331,668	549,084	1,141,449	1,334,100	553,869	192,365	87,875	85,863
Miscellaneous	246,591	163,217	329,207	287,702	329,337	297,185	159,536	131,414	633,399
Transfers - Internal Activity	(35,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(838,675)	(5,000)	-
Total Governmental Activities	10,326,628	10,071,650	11,061,641	12,047,353	12,610,599	11,642,456	9,816,825	11,356,486	12,008,954
Business-Type Activities									
Property Taxes	-	-	-	-	-	-	1,480	134,702	27,838
Interest Income	90,827	323,753	196,959	342,968	368,562	6,024	44,849	41,164	19,416
Miscellaneous	146,817	86,174	93,000	349,225	505,822	213,238	11,925	190,153	149,998
Transfers - Internal Activity	35,000	5,000	5,000	5,000	5,000	5,000	838,675	5,000	-
Total Business-Type Activities	272,644	414,927	294,959	697,193	879,384	224,262	896,929	371,019	197,252
Total Primary Government	10,599,272	10,486,577	11,356,600	12,744,546	13,489,983	11,866,718	10,713,754	11,727,505	12,206,206
Changes in Net Assets									
Governmental Activities	1,190,493	1,136,583	1,697,647	(176,119)	(1,797,786)	(6,764,105)	1,130,333	(93,379)	10,221,854
Business-Type Activities	(95,925)	208,099	493,317	848,853	428,984	(731,636)	1,155,696	(22,460)	(12,921)
Total Primary Government	1,094,568	1,344,682	2,190,964	672,734	(1,368,802)	(7,495,741)	2,286,029	(115,839)	10,208,933

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2003.

VILLAGE OF BARRINGTON, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

	2002	2003	2004	2005
General Fund				
Reserved	$ 976,620	1,080,406	1,146,114	1,223,043
Unreserved	9,561,947	10,027,373	10,351,635	10,782,392
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	10,538,567	11,107,779	11,497,749	12,005,435
All Other Governmental Funds				
Reserved	4,497,304	4,852,249	5,231,204	5,254,987
Unreserved, Reported in:				
TIF Redevelopment	(3,700,747)	(3,975,844)	(3,800,987)	(3,191,791)
Capital Projects Funds	1,644,427	2,344,441	2,443,958	2,837,872
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed				
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	2,440,984	3,220,846	3,874,175	4,901,068

Data Source: Village Records

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

2006	2007	2008	2009	2010	2011
3,209,202	1,244,320	1,339,955	1,349,385	-	-
10,175,136	10,509,379	8,763,464	8,755,531	-	-
-	-	-	-	21,988	43,519
-	-	-	-	1,201,636	848,315
-	-	-	-	3,869,739	3,834,356
-	-	-	-	5,041,380	5,494,130
13,384,338	11,753,699	10,103,419	10,104,916	10,134,743	10,220,320
5,769,015	7,694,005	7,670,593	7,621,787	-	-
(7,012,168)	(150,153)	(5,970,112)	(5,547,862)	-	-
2,912,944	3,089,502	2,870,724	6,997,259	-	-
-	-	-	-	6,700,000	6,700,000
-	-	-	-	635,039	458,630
				1,659,500	1,731,400
-	-	-	-	4,353,999	4,436,525
-	-	-	-	(5,503,264)	(6,020,833)
1,669,791	10,633,354	4,571,205	9,071,184	7,845,274	7,305,722

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Revenues by Source - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Fiscal Year	2002 (1)	2003	2004	2005
Taxes				
Property Taxes	$ 2,684,199	3,096,200	3,340,841	3,893,924
Sales Tax	4,352,592	4,520,109	4,179,395	4,238,256
Auto Rental Tax	14,276	12,847	16,236	20,878
Local Use Tax	91,141	90,967	105,438	116,270
Income Tax	446,733	624,763	650,813	765,054
Replacement Tax	59,009	68,769	76,973	104,522
Foreign Fire Insurance Tax	24,430	32,600	35,703	31,447
Hotel/Motel Tax	16,894	16,521	16,650	18,029
Utility Tax	-	581,327	563,412	627,657
Telecommunications Tax	-	677,618	596,304	372,313
Motor Fuel Tax (2)	-	-	-	-
Photo Finishing Tax	9,415	-	-	-
	7,698,689	9,721,721	9,581,765	10,188,350
Licenses and Permits	195,767	311,609	430,846	468,856
Intergovernmental Revenues	359,691	564,647	433,357	559,981
Charges for Services	3,147,358	3,363,105	3,996,558	5,036,962
Fines and Forfeitures	73,777	80,385	80,497	126,498
Village Property Usage	238,024	419,785	404,679	414,569
Investment Income	203,615	349,508	277,983	451,589
Miscellaneous Revenues	541,531	830,055	808,165	900,400
Total	12,458,452	15,640,815	16,013,850	18,147,205

(1) Includes all Governmental Fund types except Capital Projects Fund.

(2) Included in Intergovernmental Revenues prior to 2010.

The Village implemented GASB 34 in Fiscal Year 2003.

Data Source: Village Records

2006	2007	2008	2009	2010	2011
3,950,755	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802
4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128
20,029	17,367	18,117	15,445	14,895	17,006
133,189	134,875	149,252	124,894	133,742	149,922
833,098	907,704	961,415	826,460	794,998	809,961
113,510	133,506	132,789	112,406	120,123	106,832
34,690	31,234	28,952	41,544	39,629	39,668
20,681	22,898	18,855	11,748	10,855	9,672
621,940	613,226	650,249	704,226	884,318	862,921
475,117	472,112	514,353	601,656	749,670	684,808
-	-	-	-	307,148	300,972
-	-	-	-	-	-
10,623,202	10,952,162	10,796,402	10,303,599	11,142,197	11,289,692
590,417	328,884	490,148	380,561	279,684	484,305
450,959	477,834	443,598	837,011	219,973	897,998
4,873,444	5,338,692	5,572,153	4,614,155	5,167,529	5,307,587
99,806	91,897	107,208	138,928	132,724	164,417
430,803	503,624	569,465	487,608	465,648	462,223
982,745	1,153,498	469,308	154,901	87,875	85,863
866,465	915,521	242,817	1,096,204	131,414	633,399
18,917,841	19,762,112	18,691,099	18,012,967	17,627,044	19,325,484

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Fiscal Year	2002 (1)	2003	2004	2005
General Government	$ 1,961,544	2,343,124	2,011,550	2,001,111
Public Safety	6,942,907	7,210,189	7,869,718	9,827,353
Public Works	1,519,773	1,619,527	1,648,192	1,695,027
Economic & Community Development	174,197	-	-	-
Engineering & Building	457,629	441,905	511,132	538,706
Capital Projects	-	1,841,635	1,885,289	1,528,100
Debt Service				
Principal	485,000	510,000	530,000	565,000
Interest	479,941	512,065	482,761	452,329
Total	12,020,991	14,478,445	14,938,642	16,607,626

(1) Includes all Governmental Fund types except Capital Projects Fund.

The Village implemented GASB 34 in Fiscal Year 2003.

Data Source: Village Records

2006	2007	2008	2009	2010	2011
1,953,053	2,284,155	3,936,297	3,351,097	3,121,523	2,779,361
9,439,030	10,395,661	10,394,285	10,274,437	1,017,376	9,524,164
1,676,608	2,052,672	2,116,136	1,518,748	9,340,393	1,988,131
-	-	7,303,325	574,011	1,814,493	1,637,571
559,562	628,006	395,259	334,134	-	-
5,851,468	5,228,218	1,845,703	894,467	1,787,400	2,084,899
590,000	620,000	530,000	800,000	1,035,000	1,150,000
695,494	715,476	579,136	625,412	701,942	615,333
20,765,215	21,924,188	27,100,141	18,372,306	18,818,127	19,779,459

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

	2002	2003	2004	2005
Revenues				
Taxes	$ 9,083,115	9,721,721	9,581,765	10,188,350
Licenses and Permits	195,767	311,609	430,846	468,856
Intergovernmental	552,143	564,647	433,357	559,981
Charges for Services	3,151,167	3,363,105	3,996,558	5,036,962
Fines and Forfeitures	74,777	80,385	80,497	126,498
Village Property Usage	485,470	419,785	404,679	414,569
Investment Income	311,600	349,508	277,983	451,589
Miscellaneous Revenue	552,531	830,055	808,165	900,400
Total Revenues	14,406,570	15,640,815	16,013,850	18,147,205
Expenditures				
General Government	1,961,544	2,343,124	2,011,550	2,001,111
Development Services	174,197	-	-	-
Public Safety	6,942,907	7,210,189	7,869,718	9,827,353
Public Works	1,519,773	1,619,527	1,648,192	1,695,027
Engineering & Building	457,629	441,905	511,132	538,706
Capital Outlay	3,516,023	1,841,635	1,885,289	1,528,100
Debt Service				
Principal	485,000	510,000	530,000	565,000
Interest and Fiscal Charges	539,941	512,065	482,761	452,329
Total Expenditures	15,597,014	14,478,445	14,938,642	16,607,626
Excess of Revenues Over (Under) Expenditures	(1,190,444)	1,162,370	1,075,208	1,539,579
Other Financing Sources (Uses)				
Transfers In	950,676	512,800	513,696	114,364
Transfers Out	(1,005,676)	(547,800)	(518,696)	(119,364)
Debt Issuance	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Sale of Property	34,489	-	-	-
	(20,511)	(35,000)	(5,000)	(5,000)
Net Change in Fund Balances	(1,210,955)	1,127,370	1,070,208	1,534,579
Debt Service as a Percentage of Noncapital Expenditures	8.48%	8.09%	7.76%	6.75%

Data Source: Village Records

2006	2007	2008	2009	2010	2011
10,623,202	10,952,162	10,796,402	10,303,599	11,142,197	11,289,692
590,417	328,884	490,148	380,561	279,684	484,305
450,959	477,834	443,598	837,011	219,973	897,998
4,873,444	5,338,692	5,572,153	4,614,155	5,167,529	5,307,587
99,806	91,897	107,208	138,928	132,724	164,417
430,803	503,624	569,465	487,608	465,648	462,223
982,745	1,153,498	469,308	154,901	87,875	85,863
866,465	915,521	944,430	1,096,204	131,414	633,399
18,917,841	19,762,112	19,392,712	18,012,967	17,627,044	19,325,484
1,953,053	2,284,155	3,936,297	3,351,097	3,121,523	2,779,361
-	-	7,303,325	574,011	1,017,376	1,637,571
9,439,030	10,395,661	10,394,285	10,274,437	9,340,393	9,524,164
1,676,608	2,052,672	2,116,136	1,518,748	1,814,493	1,988,131
559,562	628,006	395,259	334,134	-	-
5,851,468	5,228,218	1,845,703	894,467	1,787,400	2,084,899
590,000	620,000	530,000	800,000	1,035,000	1,150,000
695,494	715,476	579,136	625,412	701,942	615,333
20,765,215	21,924,188	27,100,141	18,372,306	18,818,127	19,779,459
(1,847,374)	(2,162,076)	(7,707,429)	(359,339)	(1,191,083)	(453,975)
114,807	2,015,016	-	3,619,507	880,000	1,200,000
(119,807)	(2,020,016)	(5,000)	(5,000)	(885,000)	(1,200,000)
-	9,500,000	-	8,440,000	-	-
-	-	-	(5,975,000)	-	-
-	-	-	-	-	-
(5,000)	9,495,000	(5,000)	6,079,507	(5,000)	-
(1,852,374)	7,332,924	(7,712,429)	5,720,168	(1,196,083)	(453,975)
6.21%	6.16%	4.23%	9.16%	9.71%	21.20%

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2011 (Unaudited)

Tax Levy Year	Residential Property	Farm
2001	$ 128,847,124	$ 5,926
2002	131,415,654	5,926
2003	136,990,092	5,926
2004	162,596,895	5,926
2005	175,669,531	5,926
2006	179,489,409	5,926
2007	229,190,874	5,926
2008	246,764,930	5,926
2009	274,694,330	3,702
2010	N/A	N/A

N/A - Currently Not Available

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
$ 63,384,379	$ 35,059,507	$ 227,296,936	$ 75,213	$ 227,372,149	0.599
65,474,916	32,798,512	229,695,008	82,415	229,777,423	0.587
69,241,390	29,877,114	236,114,522	92,783	236,207,305	0.630
77,332,331	32,896,518	272,831,670	101,351	272,933,021	0.580
80,978,437	34,891,539	291,545,433	95,323	291,640,756	0.530
79,427,801	39,482,956	298,406,092	91,826	298,497,918	0.564
85,569,544	38,910,553	353,676,897	101,139	353,778,036	0.495
87,016,606	40,678,968	374,466,430	111,809	374,578,239	0.472
78,560,897	30,426,761	383,685,690	131,354	383,817,044	0.460
N/A	N/A	365,398,593	220,246	365,618,839	0.504

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2011 (Unaudited)

Tax Levy Year	Residential Property	Farm
2001	$ 142,150,464	$ -
2002	160,249,856	-
2003	179,496,993	-
2004	187,735,383	-
2005	191,618,348	-
2006	208,852,093	-
2007	235,766,356	104,440
2008	252,281,208	29,945
2009	252,717,798	378
2010	221,743,762	364

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
$ 46,948,973	$ 14,597,886	$ 203,697,323	$ 155,404	$ 203,852,727	0.626
49,826,523	6,692,430	216,768,809	182,289	216,951,098	0.556
56,064,112	3,649,307	239,210,412	201,422	239,411,834	0.537
54,445,292	3,916,099	246,096,774	225,707	246,322,481	0.599
57,401,371	3,841,692	252,861,411	212,318	253,073,729	0.596
60,355,579	2,940,362	272,148,034	212,318	272,360,352	0.571
68,027,109	321,273	304,219,178	237,172	304,456,350	0.529
69,613,507	330,614	322,255,274	264,032	322,519,306	0.482
69,184,228	330,673	322,233,077	316,626	322,549,703	0.516
82,441,046	340,453	304,525,625	500,900	305,026,525	0.552

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2011 (Unaudited)

	2001	2002	2003	2004
Village of Barrington				
General Corporate rate	0.375	0.372	0.380	0.357
Police Pension	0.051	0.048	0.059	0.058
Debt Service Rate	0.173	0.168	0.191	0.165
Total Direct Tax Rate	0.599	0.587	0.630	0.580
Overlapping Rates for Barrington Township				
School District #220	3.852	3.741	3.883	3.360
College District #512	0.308	0.295	0.310	0.279
Barrington Public Library District	0.229	0.229	0.230	0.201
Barrington Park District	0.417	0.538	0.616	0.551
County of Cook	0.763	0.705	0.644	0.603
Cook County Forest Preserve	0.067	0.061	0.590	0.006
Cook County Mosquito	0.010	0.009	0.010	0.009
Barrington Township	0.052	0.041	0.036	0.030
Total Direct & Overlapping Tax Rate Barrington Township	6.297	6.206	6.949	5.619
Village of Barrington Percent of Total	9.51%	9.46%	9.06%	10.32%
Overlapping Rates for Palatine Township				
School District #220	3.852	3.741	3.883	3.360
College District #512	0.308	0.295	0.310	0.279
Barrington Public Library District	0.229	0.229	0.230	0.201
Barrington Park District	0.417	0.538	0.616	0.551
County of Cook	0.763	0.705	0.644	0.603
Cook County Forest Preserve	0.067	0.061	0.590	0.006
Cook County Mosquito	0.010	0.009	0.010	0.009
Palatine Township	0.052	0.041	0.036	0.030
Total Direct & Overlapping Tax Rate Palatine Township	6.297	6.206	6.949	5.619
Village of Barrington Percent of Total	9.51%	9.46%	9.06%	10.32%
Special Tax District #1 - Cook County	0.100	0.100	0.100	0.100
Special Tax District #16 - Cook County	-	-	-	-
Special Tax District #17 - Cook County	-	-	-	-

Data Source: Cook County Clerk

Note: Overlapping rates are those of local and county governments that apply to property owners within the Village. Not all overlapping rates apply to all Village property owners.

2005	2006	2007	2008	2009	2010
0.325	0.344	0.309	0.271	0.254	0.270
0.055	0.067	0.057	0.080	0.105	0.119
0.151	0.153	0.129	0.121	0.101	0.115
0.530	0.564	0.495	0.472	0.460	0.504
3.299	3.460	3.201	3.034	3.036	3.343
0.281	0.288	0.260	0.256	0.258	0.295
0.166	0.180	0.166	0.157	0.157	0.172
0.437	0.554	0.494	0.510	0.532	0.601
0.547	0.514	0.458	0.415	0.394	0.423
0.060	0.057	0.053	0.051	0.049	0.051
0.009	0.009	0.008	0.008	0.008	0.009
0.028	0.027	0.023	0.022	0.020	0.022
5.357	5.653	5.158	4.925	4.914	5.420
9.90%	9.98%	9.60%	9.59%	9.36%	9.30%
3.299	3.460	3.201	3.034	3.036	3.343
0.281	0.288	0.260	0.256	0.258	0.295
0.166	0.180	0.166	0.157	0.157	0.172
0.437	0.554	0.494	0.510	0.532	0.601
0.547	0.514	0.458	0.415	0.394	0.423
0.060	0.057	0.053	0.051	0.049	0.051
0.009	0.009	0.008	0.008	0.008	0.009
0.028	0.027	0.023	0.022	0.020	0.423
5.357	5.653	5.158	4.925	4.914	5.821
9.90%	9.98%	9.60%	9.59%	9.36%	8.66%
0.100	0.100	0.099	0.100	0.100	0.100
-	-	0.907	2.302	7.081	7.081
-	-	8.369	7.036	7.036	7.036

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Lake County
December 31, 2011 (Unaudited)

	2001	2002	2003	2004
Village of Barrington				
General Corporate rate	0.394	0.350	0.319	0.375
Police Pension	0.054	0.048	0.055	0.059
Debt Service Rate	0.178	0.158	0.163	0.165
Total Direct Tax Rate	0.626	0.556	0.537	0.599
Overlapping Rates for Cuba Township				
School District #220	3.733	3.353	3.200	3.401
College District #512	0.349	0.322	0.318	0.271
Barrington Public Library District	0.192	0.182	0.177	0.193
Barrington Park District	0.417	0.528	0.517	0.532
County of Lake	0.516	0.502	0.490	0.465
Lake County Forest Preserve	0.221	0.232	0.225	0.219
Cuba Township	0.083	0.078	0.076	0.077
Cuba Township Gravel	0.030	0.145	0.135	0.135
Cuba Township Road and Bridge	0.030	0.030	0.030	0.032
Total Direct & Overlapping Tax Rate				
Cuba Township	5.571	5.372	5.168	5.325
Village of Barrington Percent of Total	11.24%	10.35%	10.39%	11.25%
Overlapping Rates for Ela Township				
School District #220	3.733	3.353	3.200	3.401
College District #512	0.349	0.322	0.318	0.271
Barrington Public Library District	0.192	0.182	0.177	0.193
Barrington Park District	0.417	0.528	0.517	0.532
County of Lake	0.516	0.502	0.490	0.465
Lake County Forest Preserve	0.221	0.232	0.225	0.219
Ela Township	0.096	0.093	0.086	0.085
Ela Township Gravel	0.030	0.030	0.029	0.030
Ela Township Road and Bridge	0.012	0.013	0.011	0.011
Total Direct and Overlapping Tax Rate				
Ela Township	5.566	5.255	5.053	5.207
Village of Barrington Percent of Total	11.25%	10.58%	10.63%	11.50%
Special Tax District #1 - Lake County	0.094	0.106	0.100	0.108
Special Tax District #3 - Lake County	0.341	0.312	0.286	0.279

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.

2005	2006	2007	2008	2009	2010
0.369	0.349	0.352	0.281	0.283	0.294
0.066	0.068	0.055	0.080	0.121	0.121
0.161	0.154	0.122	0.121	0.112	0.137
0.596	0.571	0.529	0.482	0.516	0.552
3.246	3.386	3.023	3.064	3.270	3.438
0.278	0.320	0.269	0.278	0.310	0.305
0.155	0.169	0.152	0.150	0.160	0.170
0.510	0.525	0.458	0.499	0.580	0.630
0.454	0.450	0.444	0.453	0.460	0.505
0.210	0.204	0.201	0.199	0.200	0.198
0.078	0.077	0.077	0.237	0.070	0.078
0.135	0.032	0.135	-	-	-
0.032	0.032	0.029	-	-	-
5.098	5.195	4.788	5.362	5.566	5.876
11.69%	10.99%	11.05%	8.99%	9.27%	9.39%
3.246	3.386	3.023	3.064	3.272	3.438
0.278	0.320	0.269	0.278	0.312	0.305
0.155	0.169	0.152	0.150	0.161	0.170
0.510	0.525	0.458	0.499	0.576	0.630
0.454	0.450	0.444	0.453	0.464	0.505
0.210	0.204	0.201	0.199	0.200	0.198
0.085	0.086	0.082	0.127	0.084	0.091
0.030	0.032	0.032	-	-	-
0.010	0.010	0.010	-	-	-
4.978	5.182	4.671	5.252	5.585	5.889
11.97%	11.02%	11.33%	9.18%	9.24%	9.37%
0.102	0.100	0.100	0.100	0.100	0.100
0.266	0.242	0.220	0.212	0.212	0.212

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Year and Nine Years Ago
December 31, 2011 (Unaudited)

	2011			2002		
Taxpayer	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	$ 15,182,613	1	6.79%			
Bourns/GE Capital	7,612,010	2	3.41%	$ 10,131,756	2	2.35%
Hamilton Partners	4,996,143	3	2.23%			
Welsh Buildings	3,922,551	4	1.75%	11,753,135	1	2.73%
The Foundry Center	3,663,824	5	1.64%	3,048,112	7	0.71%
MotorWerks	3,077,134	6	1.38%	8,498,116	3	1.97%
Jetco Properties	2,443,768	7	1.09%	2,431,656	8	0.56%
Pepsico (Quaker Oats)	2,026,044	8	0.91%	5,554,138	5	1.29%
Harris Bank	1,158,131	9	0.52%	3,054,830	6	0.71%
Cook Street Plaza	1,062,355	10	0.48%			
The Pepper Companies				1,665,849	9	0.39%
Dearborn Associates				5,597,374	4	1.30%
NW Community Health Services				1,565,867	10	0.36%
	45,144,573		20.20%	53,300,833		12.37%

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

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Fiscal Year Ended	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
2002	2001	$ 2,571,281	$ 1,254,586	$ 1,312,619	$ 2,567,205	99.84%
2003	2002	2,735,632	1,239,186	1,449,775	2,688,961	98.29%
2004	2003	2,831,155	1,363,120	1,441,266	2,804,386	99.05%
2005	2004	3,047,690	1,492,684	1,550,754	3,043,438	99.86%
2006	2005	3,256,539	1,562,005	1,677,519	3,239,524	99.48%
2007	2006	3,293,501	1,609,587	1,417,595	3,027,182	91.91%
2008	2007	3,417,205	1,667,259	1,737,441	3,404,700	99.63%
2009	2008	3,694,040	1,613,146	2,012,690	3,625,836	98.15%
2010	2009	3,404,384	1,722,328	1,536,998	3,259,326	95.74%
2011	2010	3,487,785	1,742,625	1,744,377	3,487,002	99.98%

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
$ -	$ 770	$ 770	$ 2,567,975	99.87%
356	37,714	38,070	2,727,031	99.69%
2	22,051	22,053	2,826,439	99.83%
1,684	826	2,510	3,045,948	99.94%
-	1,811	1,811	3,241,335	99.53%
84	218,258	218,342	3,245,524	98.54%
97	12,272	12,369	3,417,069	100.00%
41	57,228	57,269	3,683,105	99.70%
-	144,670	144,670	3,403,996	99.99%
-	-	-	3,487,002	99.98%

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2011 (Unaudited)

Fiscal Year	2002	2003	2004	2005
General Merchandise	$ -	614,982	593,507	125,872
Food	3,047,188	2,909,140	3,233,562	3,036,784
Drinking and Eating Places	5,894,823	5,613,996	5,714,286	6,763,785
Apparel	2,681,416	2,830,284	2,673,085	2,541,055
Furniture and H.H. and Radio	16,691,352	15,670,559	15,973,115	13,959,891
Lumber, Building, Hardware	3,517,186	3,140,645	3,452,307	3,577,195
Automobile and Filling Stations	153,885,087	172,415,258	152,330,220	152,797,460
Drugs and Misc. Retail	7,738,951	7,942,654	7,853,545	8,100,794
Agriculture and All Others	17,688,402	12,810,647	12,629,290	10,824,317
Manufacturers	-	1,801,400	1,602,166	1,750,866
Total	211,144,405	225,749,565	206,055,083	203,478,019
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2006	2007	2008	2009	2010	2011
-	-	-	-	310,032	862,461
3,308,888	3,973,478	3,668,594	3,304,605	3,489,465	3,708,071
8,241,877	8,979,813	7,984,064	7,228,708	10,221,790	10,427,020
2,958,318	2,419,931	2,223,367	1,526,388	1,301,813	1,558,386
13,254,874	14,949,124	12,368,135	8,979,191	8,462,082	6,861,176
3,852,844	3,986,916	2,731,774	-	401,661	338,635
159,472,584	150,358,899	125,595,818	108,177,081	119,459,071	121,042,366
9,140,505	13,108,691	12,277,117	12,919,143	9,327,655	12,636,352
12,763,725	13,582,916	10,605,073	7,279,622	12,808,511	9,379,346
-	-	-	3,520,601	3,444,264	3,225,291
212,993,615	211,359,768	177,453,942	152,935,339	169,226,344	170,039,104
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, 2011 (Unaudited)

Fiscal Year	2002	2003	2004	2005
General Merchandise	$ -	-	-	-
Food	29,198,579	30,771,080	28,084,809	30,193,702
Drinking and Eating Places	9,840,959	11,140,219	11,078,993	10,485,573
Apparel	6,264,180	6,942,840	7,160,694	6,872,356
Furniture and H.H. and Radio	4,828,312	4,900,417	6,013,638	5,303,341
Lumber, Building, Hardware	6,390,493	8,064,721	7,590,706	6,742,887
Automobile and Filling Stations	119,653,601	114,710,619	103,798,486	106,267,013
Drugs and Misc. Retail	28,805,812	26,438,466	25,066,117	25,077,564
Agriculture and All Others	19,703,288	24,402,441	24,150,923	29,962,303
Manufacturers	-	-	-	-
Total	224,685,224	227,370,803	212,944,366	220,904,739
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2006	2007	2008	2009	2010	2011
-	-	-	-	-	-
30,244,903	32,198,469	31,636,161	29,420,921	25,537,665	24,471,677
11,120,694	8,833,283	7,890,660	8,131,593	8,236,061	9,990,319
6,350,788	5,468,640	4,706,710	4,002,358	8,398,785	3,816,543
6,707,955	8,600,778	7,055,920	4,764,192	6,383,503	10,767,763
6,590,044	6,530,694	2,996,035	1,319,533	1,261,549	648,822
108,001,042	100,994,765	80,674,148	76,241,458	85,263,879	105,335,615
25,685,198	28,068,500	25,207,826	23,107,891	39,132,207	41,906,671
35,252,719	37,081,944	33,124,004	23,398,561	12,761,242	12,917,933
-	-	-	-	-	-
229,953,343	227,777,073	193,291,464	170,386,507	186,974,891	209,855,343
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, 2011 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
2002	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A
2005	N/A	N/A	N/A	N/A	N/A
2006	6.25%	0.75%	0.75%	7.75%	1.00%
2007	6.25%	0.75%	0.75%	7.75%	1.00%
2008	6.25%	1.00%	1.75%	9.00%	1.00%
2009	6.25%	1.00%	1.75%	9.00%	1.00%
2010	6.25%	1.00%	1.25%	8.50%	1.00%
2011	6.25%	1.00%	1.25%	8.50%	1.00%

Data Source: Village and State Records

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

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Lake County
December 31, 2011 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
2002	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A
2005	N/A	N/A	N/A	N/A
2006	6.25%	0.25%	6.50%	1.00%
2007	6.25%	0.25%	6.50%	1.00%
2008	6.25%	0.75%	7.00%	1.00%
2009	6.25%	0.75%	7.00%	1.00%
2010	6.25%	0.75%	7.00%	1.00%
2011	6.25%	0.75%	7.00%	1.00%

Data Source: Village and State Records

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

VILLAGE OF BARRINGTON, ILLINOIS

Ratios of Outstanding Debt By Type - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Installment Contracts	Alternate Revenue Bonds	Debt Certificates
2002	$ 9,380,000	$ 500,000	$ -	$ -
2003	8,960,000	410,000	-	-
2004	8,525,000	315,000	-	-
2005	8,060,000	215,000	-	-
2006	7,575,000	110,000	-	-
2007	7,065,000	-	-	9,500,000
2008	6,535,000	-	-	9,500,000
2009	5,890,000	-	2,550,000	9,260,000
2010	5,305,000	-	2,455,000	8,905,000
2011	4,665,000	-	2,340,000	8,510,000

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	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
$ 2,275,000	$ 2,656,768	$ 14,811,768	3.32%	$ 1,456.70
2,125,000	4,147,903	15,642,903	3.50%	1,538.44
1,970,000	4,007,445	14,817,445	3.32%	1,457.26
1,810,000	3,818,750	13,903,750	2.48%	1,367.40
1,645,000	3,624,932	12,954,932	2.31%	1,274.09
1,470,000	3,425,845	21,460,845	3.82%	2,110.63
1,290,000	3,221,350	20,546,350	3.66%	2,020.69
9,690,000	3,011,299	30,401,299	5.42%	2,989.90
9,465,000	2,795,538	28,925,538	5.07%	2,800.96
9,170,000	2,573,912	27,258,912	4.96%	2,639.58

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, 2011 (Unaudited)

Fiscal Year	(1) Population	(2) Assessed Value	Outstanding General Obligation Bonded Debt	Less Debt Service Funds	Net General Obligation Bonded Debt	Ratio of Outstanding General Obligation Bonded Debt to Assessed Value	Outstanding General Obligation Bonded Debt Per Capita
2002	10,168	$ 431,224,878	$ 9,380,000	$ 503,318	$ 8,876,682	2.06%	$ 873.00
2003	10,168	457,681,703	8,960,000	375,522	8,584,478	1.88%	844.26
2004	10,168	475,619,193	8,525,000	351,097	8,173,903	1.72%	803.89
2005	10,168	519,255,502	8,060,000	366,422	7,693,578	1.48%	756.65
2006	10,168	544,714,485	7,575,000	366,423	7,208,577	1.32%	708.95
2007	10,168	570,858,639	7,065,000	376,403	6,688,597	1.17%	657.81
2008	10,168	658,234,386	6,535,000	346,240	6,188,760	.94%	608.65
2009	10,167	697,097,549	15,150,000	296,661	14,853,339	2.13%	1,460.94
2010	10,327	706,366,747	14,210,000	309,860	13,900,140	1.97%	1,346.00
2011	10,327	670,645,634	13,175,000	133,451	13,041,549	1.94%	1,262.86

Data Sources

(1) 2000 census figure used for fiscal years ending 2002 through 2009. 2010 census figure used for fiscal year ending 2010 and 2011.

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

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
December 31, 2011 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	$ 15,515,000	100.00%	$ 15,515,000
Barrington Park District	23,120,000	84.61%	19,561,832
Unit School District #220	95,255,000	19.53%	18,603,302
College District #512	195,251,472	2.72%	5,310,840
Lake County Forest Preserve	287,790,000	2.34%	6,734,286
Cook County Forest Preserve District	101,935,000	0.38%	387,353
County of Cook	3,151,845,000	0.38%	11,977,011
Total Overlapping Debt	3,855,196,472		62,574,624
Totals	3,870,711,472		78,089,624

Data Sources

(1) Source: Individual Governmental Unit's Annual Financial Reports.

(2) Determined by ratio of assessed value of property subject to taxation in Village of Barrington to value of property subject to taxation in overlapping unit. Cook and Lake County Tax Extension Offices.

(3) Amount in column (2) multiplied by amount in column (1).

VILLAGE OF BARRINGTON, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2011 (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
2002	10,168	$ 446,802,256	$ 43,942	39	16	3,041	2.7%
2003	10,168	446,802,256	43,942	39	16	3,041	2.7%
2004	10,168	446,802,256	43,942	39	16	3,041	3.5%
2005	10,168	561,253,264	55,198	40	16	3,297	3.2%
2006	10,168	561,253,264	55,198	40	16	3,297	2.6%
2007	10,168	561,253,264	55,198	40	16	3,297	3.0%
2008	10,168	561,253,264	55,198	40	16	3,297	3.8%
2009	10,168	561,253,264	55,198	40	16	3,297	6.2%
2010	10,327	570,029,746	55,198	40	16	3,297	6.5%
2011	10,327	549,241,495	53,185	40	16	3,102	6.4%

Data Sources

(1) The 2002 through 2009 figures are based on the 2000 Census Population number. The 2010 and 2011 figures are based on the 2010 Census Population number.

(2) The 2002 through 2009 figures are based on the 2000 Census Population number. The 2010 and 2011 figures are based on the 2010 Censes Population number.

(3) The 2002 through 2004 figures are based on the 2000 Census Population numbers. The 2005 through 2011 figures are from the American Community Survey 5-Year Estimates, which is produced by the US Census Bureau.

VILLAGE OF BARRINGTON, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2011 (Unaudited)

	2011			2002		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	860	1	9.26%	N/A	N/A	N/A
GE Capital Medical Services	500	2	5.38%	N/A	N/A	N/A
Pepsico (Quaker Oats)	322	3	3.47%	N/A	N/A	N/A
Barrington Park District	314	4	3.38%	N/A	N/A	N/A
Motorwerks of Barrington	291	5	3.13%	N/A	N/A	N/A
Jewel Food Store	170	6	1.83%	N/A	N/A	N/A
Barrington Transportation	150	7	1.61%	N/A	N/A	N/A
Garlands	142	8	1.53%	N/A	N/A	N/A
Pepper Construction	132	9	1.42%	N/A	N/A	N/A
Village of Barrington	120	10	1.29%	N/A	N/A	N/A
	3,001		32.30%	-		-

N/A - Information for the fiscal year 2002 is not available.

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

VILLAGE OF BARRINGTON, ILLINOIS

Full-time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Function	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
Administration	11.33	9.40	9.40	7.70	7.70	7.90	5.20	5.20	4.70	4.70
Finance	6.70	6.75	6.75	6.80	4.05	4.91	4.51	2.61	2.55	2.55
Public Works	22.89	24.94	24.94	22.13	14.31	16.44	10.10	8.70	8.48	8.48
Police	40.10	40.10	40.10	39.86	38.90	40.15	40.40	27.45	27.80	27.80
Fire	29.00	41.40	41.40	38.40	41.40	42.00	41.00	40.00	40.00	40.00
Building and Planning	5.47	6.14	6.14	6.42	6.43	9.63	0.00	0.00	0.00	0.00
Engineering & Building	-	-	-	-	-	-	4.94	3.61	4.57	5.52
Economic & Community Development	-	-	-	-	-	-	4.54	3.01	3.91	2.96
HR/RM	-	-	-	-	-	-	2.70	2.00	2.00	2.00
Water and Sewer	7.00	7.00	7.00	7.00	15.30	17.30	15.63	17.71	15.88	15.88
Recycling and Refuse	-	-	-	-	1.65	1.69	1.79	0.99	1.78	1.78
Central Garage	3.00	3.00	3.00	3.00	3.05	3.05	3.05	3.00	2.25	2.25
Commuter Parking Lot	5.10	5.10	5.10	4.86	7.50	7.85	7.80	7.30	5.51	5.51
Total	130.59	143.83	143.83	136.17	140.29	150.92	141.66	121.58	119.43	119.43

Data Source: Village Records

1998 - 2005 numbers are based on the original budget document.
2006 is based on 3rd Budget Amendment.
2007 is based on 6th Budget Amendment.
2008 is based on 3rd Budget Amendment, less 6 employees RIF'd on 11/11/08.

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Function/Program	2002	2003	2004	2005
Public Works				
Forestry				
Number of Parkway Trees Planted	N/A	N/A	N/A	200
Number of Parkway Trees Trimmed	1,157	807	937	1,145
Fleet Services				
Number of Vehicles Maintained	66	72	73	73
Preventative Maintenance Services	294	190	174	232
Public Safety				
Fire (1)				
Number of Fire Calls	1,028	1,000	1,144	1,371
Number of EMS Calls	1,567	1,464	1,670	1,569
Number of Training Hours	7,449	6,719	9,826	8,239
ISO Rating (Village/District)	4/5	4/5	4/5	4/5
Police				
Part I Crime	280	266	274	274
Calls for Service	11,927	10,611	13,957	13,675
State Tickets Issued	N/A	N/A	N/A	5,057
Parking Tickets Issued	8,339	8,313	7,656	7,590
Number of Arrests	647	572	789	817
Number of Accident Reports	939	901	908	839
Number of Investigations Conducted	941	932	925	865
Community Development				
Number of Building Permits Issued	504	554	646	703
Number of Building Inspections	1,446	2,134	2,509	2,854
Highways and Streets				
Sidewalk Replaced/Installed (sq. ft.)	N/A	N/A	N/A	16,788
Annual Street Rehab Program (lin ft.)	8,980	8,650	10,395	8,295
Crack Sealing (lbs. installed)	30,000	30,000	30,000	30,000
Water and Sewer				
Water Main Breaks	54	65	38	38
Hydrants Flushed	N/A	N/A	934	946
Water Meters Replaced	N/A	N/A	700	850
Average Water Produced Daily	1,609,910	1,567,545	1,628,391	1,799,386
Average Daily Consumption	1,244,531	1,207,071	1,571,391	1,754,690
Sanitary Sewer Televising (feet)	N/A	N/A	N/A	N/A
Sanitary Sewer Repairs	N/A	N/A	2,199	725

N/A: Not Available

Data Source: Village Records

2006	2007	2008	2009	2010	2011
238	160	118	30	129	58
1,346	69	442	173	810	1189
74	74	75	74	74	76
205	194	163	124	98	94
1,297	1,590	1,455	1,336	1,529	1,701
1,748	1,819	1,856	1,867	1,925	1851
14,799	13,181	67,213	16,920	20577	34,388
4/5	4/5	4/5	4/5	4/5	4/5
317	273	209	133	127	160
20,069	13,217	13,820	12,266	14,016	13,975
4,983	4,567	4,775	4,464	4,577	2,994
6,892	6,528	6,653	3,734	2,459	3,222
838	675	784	551	496	526
812	928	748	633	609	580
955	724	373	268	312	201
653	646	502	498	582	732
2,747	2,582	1,954	1,532	1,311	1,277
13,837	13,150	5,148	5,080	4,330	3,431
8,790	9,720	6,000	6,963	11,240	14,297
30,000	30,000	0	10,000	0	0
27	32	20	35	18	24
961	961	952	961	978	978
1,118	1,052	538	394	55	44
1,674,636	1,570,230	1,718,000	1,408,370	1,522,000	1499000
1,399,783	1,354,408	1,390,810	1,105,066	1,274,000	1308000
12,000	12,700	30,413	14,350	29175	8800
1,096	1,400	1,200	0	1065	6675

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2011 (Unaudited)

Function/Program	2002	2003	2004
Police Stations	1	1	1
Fire Stations	2	2	3
Public Works			
Streets (Miles)	70.40	70.40	70.40
Sidewalks (miles)	26.40	26.50	26.50
Streetlights	824	824	824
Water and Sewer			
Water Mains (Miles)	86.00	86.00	86.00
Fire Hydrants	N/A	N/A	934
Sanitary Sewers (miles)	62.00	62.00	62.00
Sanitary Manholes	N/A	N/A	N/A

N/A - Not Available

Data Source: Village Records

2005	2006	2007	2008	2009	2010	2011
1	1	1	1	1	1	1
3	3	3	3	3	3	3
70.40	70.40	70.40	70.40	70.40	70.40	70.40
26.75	27.24	27.24	27.24	33.84	34.99	34.99
824	824	824	824	824	824	824
88.00	88.00	88.00	88.00	88.00	87.00	86.81
946	961	961	961	961	978	978
64.00	64.00	64.00	64.00	66.00	66.00	66.00
N/A	913	913	913	1,823	1,856	1,857

VILLAGE OF BARRINGTON, ILLINOIS

General Information
December 31, 2011 (Unaudited)

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

Municipal Services and Facilities

Miles of Streets	
State	16
County	2
Village	53

Ten Largest Water/Sewer Users:

	Gallons	Percent of Water Metered
Pepsico	16,773,000	3.81%
The Garlands	14,164,000	3.22%
Barrington High School	7,497,000	1.70%
Good Shepherd Health & Fitness	6,722,000	1.53%
Alden	4,891,000	1.11%
Barrington Park District	4,558,000	1.03%
Motor Werks	2,728,000	0.62%
Fast Eddie's Car Wash	2,445,000	0.56%
Greencastle	2,136,000	0.49%
Sunrise	1,978,000	0.45%
Total	63,892,000	14.51%
Total Gallons Billed	440,396,000	

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

Municipal Services and Facilities - Continued

Library Statistics:		
Number of Volumes		233,396
Audio Recordings		31,845
Video Recordings		21,496
Periodicals (Subscriptions) (Not Including Those Available On-line)		356
Registered Borrowers		32,545
Circulation		1,208,773
Employees (Library)		
Full-time		37
Part-time		53
Elections		
Number of Registered Voters		9,282
Number of Ballots Cast in Last Municipal Election		1,587
Percentage of Registered Voters Voting in Last Municipal Elections		17.10%
Bond Rating		
Debt Certificates, Series 2007	(Moody's)	Aaa
Taxable General Obligation Bonds Series 2009 (Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)	(Standard & Poor's)	AA+
General Obligation Refunding Bonds Series of 2009A	(Standard & Poor's)	AA+
General Obligation Refunding Bonds Series of 2009B (Waterworks and Sewerage Alternate Revenue Source)	(Standard & Poor's)	AA+

Data Sources

Village of Barrington reports from the following departments:
Financial Services
Public Works

Barrington Head Librarian

Barrington Park District Personnel

Village of Barrington Deputy Village Clerk