VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2015

VILLAGE OF BARRINGTON, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR T.E FISCAL YEAR ENDED DECEMBER 31, 2015

Prepared by the
Financial Services Department

Jason Hayden
Director of Financial Services

VILLAGE OF BARRINGTON, ILLINOIS

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INTRODUCTORY SECTION

May 17, 2016

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

Submitted for your review and consideration is the Comprehensive Annual Financial Report for the Village of Barrington, Illinois, for the fiscal year ended December 31, 2015. Illinois Statute requires municipal governments to publish a complete set of financial statements within six months of the close of each fiscal year. This Comprehensive Annual Financial Report is issued by the Village to comply with this requirement and to enable elected officials, Village residents, and all other stakeholders to gain a comprehensive understanding of the Village's finances.

The financial statements included in this report depict the Village's financial position and the changes in that financial position and are presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. Responsibility for the accuracy of the data presented, as well as the completeness and fairness of the presentation, including disclosures, rests with the Department of Financial Services. Financial Services believes the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and changes in financial position of the Village as measured by the financial activities of its various accounting funds. Incorporated into the financial statements are all disclosures necessary to enable the reader to gain a maximum understanding of the Village's financial affairs.

The Village's financial statements have been audited by Lauterbach and Amen, LLP, a firm of licensed certified public accountants specializing in audits of Illinois municipal governments. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village are free of material misstatements. The independent audit consisted of examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based on these audit procedures, the independent auditor concluded there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2015 are fairly presented in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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As required by GAAP, the Comprehensive Annual Financial Report presents the financial activities of the Village (the primary government) and its component units. As a result, the Police and Firefighters' Pension Plans have been incorporated into the financial statements as pension trust plans in accordance with GAAP. No other Districts, Councils, Townships, or Agencies have met the established criteria for inclusion in the reporting entity and, accordingly, the Village and its Pension Funds represent the entirety of the financial information presented in these financial statements.

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

Profile of the Village of Barrington

The Village was incorporated in 1865 and is located approximately 38 miles northwest of the Chicago Loop in both Cook and Lake Counties. Barrington is a premier community with excellent schools, outstanding parks and open spaces, high quality municipal services, and exceptional housing stock. The Village includes a total land area of approximately 5.1 square miles and has a population of 10,327 according to the 2010 census. The 2010-2014 American Community Survey found a total of 4,269 housing units in the Village, including 2,872 owner-occupied units (67%), 937 renter-occupied units (22%), and 460 vacant units (11%). The average household size for owner occupied housing units was 2.90 persons and the average household size for renter occupied housing units was 2.46 persons. The median home value in the 2010 -2014 American Community Survey was $475,400. The median household income in Barrington was $110,469, the average household income was $158,413, and the per capita income was $56,426.

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

All of the accounting funds of the Village are included in this Comprehensive Annual Financial Report and are utilized to account for the revenues and expenses for all of the services provided by the Village. The Village provides a full range of municipal services, including general administration; police protection and crime prevention; fire suppression and emergency medical services; fire prevention; recycling and refuse collection and disposal; building and property maintenance; building construction plan review and inspection services; planning and zoning oversight; economic development facilitation; water production and distribution; wastewater treatment facilities and conveyance; forestry maintenance, and White House Operations. In

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

Significant Accomplishments in 2015

During the budget process, the Village Board participates in a goal setting discussion for the purpose of establishing or redefining key goals and objectives for the forthcoming budget year. The Village utilizes this goal setting process to establish a direction that is consistent with the Village's vision statement. The achievements in the 2015 fiscal year were in response to the goals and objectives established by the Board during the annual budget process and are described below:

Service & Productivity Enhancements

- Upon the retirement of a Fire Department employee, the Village consolidated the inspection function into the Development Services Department. This consolidation reduced the number of employees by .50 FTE but will increase the frequency of fire safety related inspections.
- Barrington's White House began operations and provided a facility for community and cultural events that did not exist in the Village prior to the renovation of the historic building.

Financial Management

- Continued the Village's commitment to excellent financial management practices as demonstrated by the receipt of the Certificate of Achievement for Excellence in Financial Reporting for the FY 2014 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2015 Budget document, national recognitions of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.
- Refinanced $2.960 million in outstanding General Obligation Debt Certificates, thereby reducing the total debt service payments related to this bond by $217,032 and obtaining an economic gain of $210,977.
- Issued $8.0 million in Alternate Revenue Bonds in the Water & Sewer Fund at a true interest cost of 3.29% to provide funding for the reconstruction of a sanitary sewer main line that transits through the center of the Village.
- Received $1.455 million in pledged or one-time donations for Barrington's White House and surpassed $6.7 million in total pledged donations for the project.

Customer Service & Communications Improvements

- Completed the process of upgrading the software platform for the Village's website to improve functionality and resident's ability to access information.
- Began the process of upgrading the Village's remote water meter reading software system. This upgrade will enhance the functionality of the Village's utility billing software and will

eventually allow the Village to implement consumer engagement software that will allow residents to monitor their water usage.

Economic Development & Community Events

- Successfully worked with the Barrington Village Center developer to complete the construction phase of the Barrington Village Center project. As a result of this project, a new 132 space parking lot was completed in the Village Center, three new businesses opened in 2015, and two pre-existing businesses moved to improved retail spaces that were at least 30% larger.
- 2015 was the Sesquicentennial of the Village's incorporation and throughout the year celebratory events occurred including an 1865 street festival and a civil war reenactment event.
- Facilitated the location of Southern Belles restaurant to fill the vacant Egg Harbor location as well as the relocation of Barrington Cycle Shop.
- Continued the Village's commitment to special events by coordinating or sponsoring multiple special events including the Barrington Art Fair, Cruise Nights, the 4th of July events, Scarecrow Fest, Holiday Events, and Celtic Fest.
- Actively marketed the Village at retail business trade shows to promote enhanced retail opportunities for the community.
- Revised the Shopping & Dining Guide to promote Village businesses and continued to nurture the positive relationship between the Economic Development Department and Village businesses through programs to promote local businesses and listen to business concerns.
- Facilitated the opening of 36 new businesses employing 109 full-time and 20 part-time jobs in the Village and reducing the vacancy rate for commercial space to 9.8%.

Infrastructure Improvements

- Continued the Village's commitment to maintaining its infrastructure by resurfacing or reconstructing 0.25 miles of streets, constructing or replacing 300 linear feet of water main, and constructing 40 linear feet of sanitary or storm sewer main. The Village also completed the construction of the forcemain for Lift Station Number Two.
- Completed the reconstruction of Barrington's White House, a $7.2 million reconstruction and renovation that transformed an unused historic structure into a community and cultural center. The first floor will be used for events, exhibits, and classes, the second floor will be rented to local non-profits, and the third floor events facility can host up to 150 people.
- Completed the construction of a new public parking lot that will be located behind the Barrington Village Center project and will provide public parking for Barrington's White House, Barrington Village Center, and all merchants and events in the central business district.

Significant Future Initiatives

The Village is committed to providing high quality services to residents while maintaining the infrastructure in the community. The challenge the Village faces in the future is controlling operating costs and prioritizing capital projects so that service levels can be maintained and projects can be effectively implemented utilizing the financial resources available to the Village.

- Economic development within the Village will continue to be a major focus of the Village. The Village recognizes that improving the local economy and maintaining high property values is a key component to improving the quality of life in the community. The Village will continue to focus on recruiting new businesses, supporting existing businesses, and selectively encouraging residential developments and redevelopments.
- Upgrades to the Village's water and sewer system will continue to be a priority over the next several years. The Village has an extensive system of water, sanitary sewer, and storm sewer mains that all must be maintained or reconstructed at some point. In addition, the Village's water and wastewater treatment facilities require significant investments over time to improve them to the latest technology and keep them operating efficiently and effectively. The methodology for setting utility rates to ensure funding for these and other projects and to encourage water conservation will be a point of ongoing consideration.
- Another major issue the Village will need to address in the future is vehicular and railroad transportation. In past surveys undertaken by the Village, traffic has been cited as a major concern of those responding. Growth within communities surrounding the Barrington area is taxing an already saturated highway system, thus increasing pressure to expand these systems. The Village will continue to work with surrounding communities and the State in addressing these issues in the future.
- A major challenge for the Village since 2008 has been the acquisition by the Canadian National Railroad (CN) of the EJ&E West Company, a wholly owned subsidiary of the Elgin, Joliet and Eastern Railway Company (EJ&E). CN plans to increase rail traffic along the EJ&E line to twenty freight trains a day which will have negative vehicular, environmental, and economic impacts on the Village. The Village took the lead in developing an aggressive coalition of legal, environmental, and public relations consultants to respond to this challenge. The Village continues to respond to this challenge through action before the Surface Transportation Board and by engaging other Federal Transportation Agencies and the Illinois Congressional Delegation to provide funding for measures to mitigate the impact of the additional freight traffic on the Village.
- Providing additional parking for shoppers, employers, and employees within the Village Center will continue to be a priority in the future. To improve parking availability at the commuter train station, the Village has a long-term objective of constructing a parking deck in the North Commuter Lot. Several goals would be addressed by this project including additional shopper and employee/employer parking for Main Street and other area businesses, employee/employer parking for businesses along Route 14, and a minimum of an additional 300 parking spaces for commuters. The Village is continuing to seek federal and METRA funding for the implementation of this parking deck project. In 2005, the Village purchased property along Route 14 that will be developed as an additional point of ingress/egress for this commuter parking facility.

Financial Management

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

The annual budget is a second 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, and Pension Trust Funds are included in the annual budget. The level of budgetary control (the level at which expenditures cannot legally exceed the budgeted amount) is established at the fund level. Budget to actual comparisons are provided in this report for each fund of the Village.

During the budget process, the Village Board also approves a comprehensive set of financial policies that guide the establishment of the budget and provide the foundation for the Village's financial operations. These policies address all aspects of the Village's finances including budget development, fund balance minimums, revenues, operating expenditures, capital projects, debt issuance, and financial reporting. These policies are key to the Village's financial management and had a significant impact on the 2015 fiscal year by providing guidance for all decision making that impacted the Village's finances.

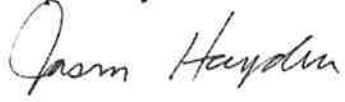
Awards and Acknowledgements

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, 2014. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR) whose contents conform to program standards, Generally Accepted Accounting Principles (GAAP), and applicable legal requirements. A Certificate of Achievement is valid for one year only. The Village of Barrington has received a Certificate of Achievement for thirty consecutive years.

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

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

Respectfully submitted,



Jason Hayden
Director of Financial Services and Treasurer

VILLAGE OF BARRINGTON, ILLINOIS

List of Principal Officials
December 31, 2015

VILLAGE PRESIDENT

Karen Darch

VILLAGE BOARD OF TRUSTEES

James Daluga	Peter Douglas
Timothy Roberts	Jason Lohmeyer
Susan Padula	Todd Sholeen

VILLAGE CLERK

Adam Frazier

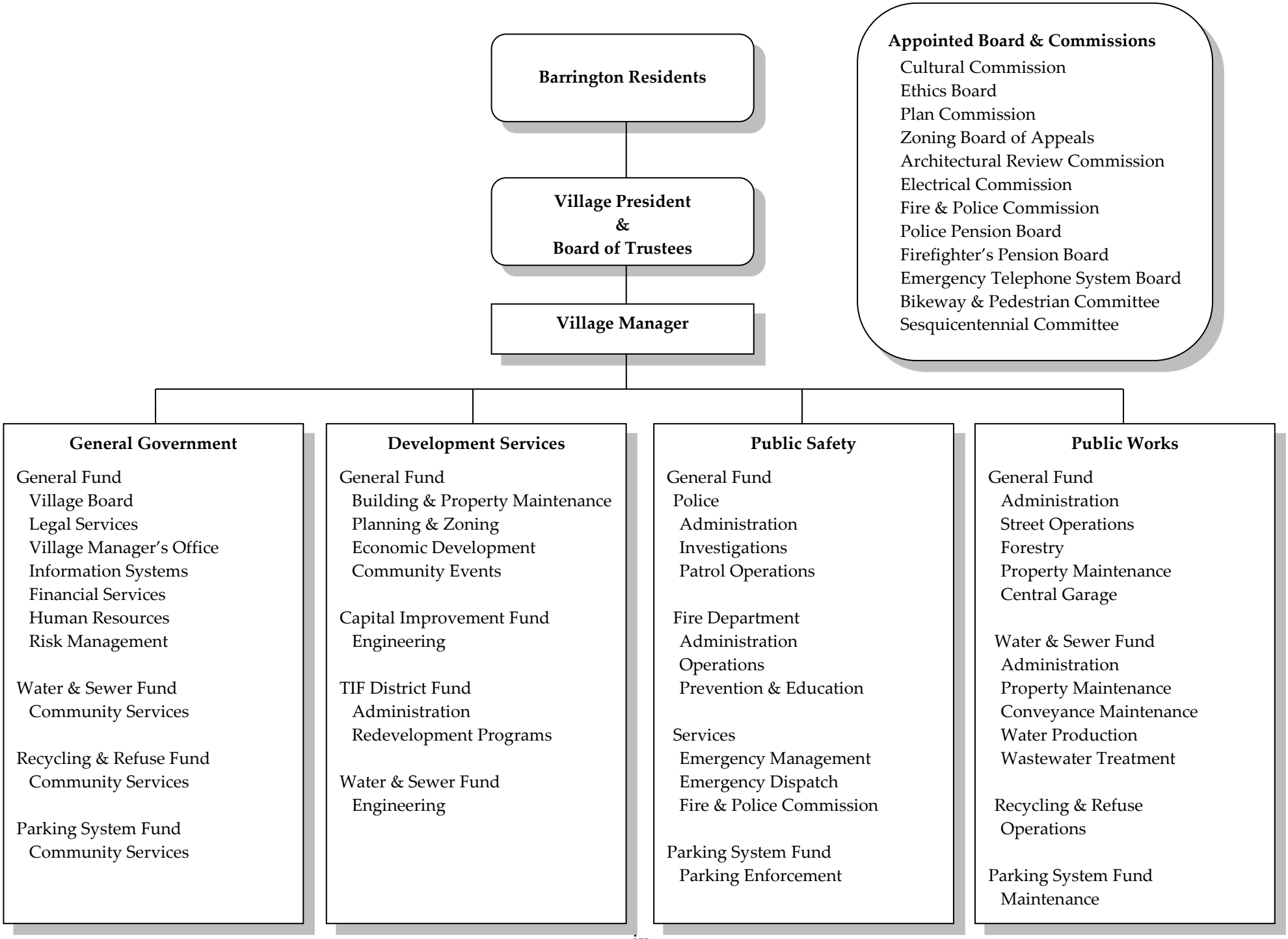
VILLAGE MANAGER

Jeffrey Lawler

DEPARTMENT HEADS

Director of Financial Services	Jason Hayden
Chief of Fire/EMS	James Arie
Chief of Police	David Dorn
Director of Public Works	Mark Werksman
Director of Development Services	Greg Summers
Director of Economic Development	Margaret Blanchard
Manager of Human Resources/Risk Management	Colleen Nigg

Village of Barrington, Illinois – 2015 Organization Chart



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Barrington

Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

May 17, 2016

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, 2015, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Barrington Police Pension Fund and the Barrington Firefighters' Pension Fund. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrington Police Pension Fund and the Barrington Firefighters' Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Barrington, Illinois', basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Matters – Continued

Other Information – Continued

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

Lauterbach & Amen LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2015. Please read it in conjunction with the transmittal letter on pages i – vii and the Village's financial statements, which begin on page 4.

Financial Highlights

- The Village's Net Position, which equals total assets and deferred outflows of resources minus total liabilities and deferred inflows of resources, decreased $5,101,562 (6.5%) in 2015, from a restated beginning Net Position of $78,358,865 to $73,257,303 at the end of the fiscal year. The Net Positions of both Governmental and Business-Type Activities decreased in 2015. The Unrestricted Net Position of the Village, the resources that may be used to meet the Village's ongoing obligations to residents and creditors, decreased from $20,269,822 at the end of 2014 to $1,716,253 at the end of 2015 (a decrease of $18,553,569 or 91.5%) primarily due to the implementation of GASB Statement Number 68 in 2015.
- At the end of fiscal year 2015, the Net Position of Governmental Activities decreased $4,687,956 (10.6%) to a total of $39,429,212, as expenses exceeded program and general revenues combined. The Unrestricted Net Position of Governmental Activities at the end of 2015 was negative $1,567,934, a decrease of $17,472,142 or 109.9% when compared to 2014. Both of these changes were caused by the implementation of GASB Statement Number 68 which recorded net pension liabilities in 2015.
- At the end of 2015, the Net Position of Business-Type Activities totaled $33,828,090, including an Unrestricted Net Position of $3,284,187. This reflects a decrease of $413,606 (1.21%) from the restated beginning Net Position of $34,241,696 and a decrease of $1,100,927 (25.1%) in the Unrestricted Net Position when compared to the ending balances in 2014. The decrease in the Unrestricted Net Position of the Business-Type Activities was caused by significant capital expenses in 2015 and the implementation of GASB Statement Number 68.
- Revenues for Governmental Activities equaled $15,408,254 in 2015, decreasing from 2014 revenues of $17,388,611, and were less than expenses of $19,996,211 by $4,587,957. In 2014, revenues were more than total expenses of $16,461,141 by $927,470. The increase in expenses in 2015 was primarily caused by the implementation of GASB Statement Number 68 which mandated the Village record the increase in pension liabilities as an expense in 2015.
- Revenues, excluding transfers, for Business-Type Activities equaled $9,152,365 in 2015, an increase of $598,143 from 2014 revenues of $8,554,222, but were less than expenses of $9,665,971 by $513,606. In 2014, revenues exceeded expenses of $7,612,988 by $941,234.
- The ending fund balance for the General Fund equaled $8,561,769, an increase of $70,023 from the beginning balance of $8,491,746. Of the total fund balance, $4,637,687 (34.8% of 2015 expenditures or the equivalent of 4.18 months of expenditures) is Unassigned and can be used to meet the Village's ongoing obligations to residents and creditors. The increase in the General Fund balance resulted after a significant transfer to the Capital Improvement Fund to provide for future infrastructure improvement expenses. Revenues in the General Fund actually exceeded expenditures by $1,070,023.

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 4 - 7) provide information about the activities of the Village of Barrington as a whole and present a longer-term view of the Village's finances. Fund financial statements, beginning on page 8, provide information about how services for governmental and business-type activities were financed in the short term as well as what remains for future spending.

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

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The Statement of Net Position reports information on all of the Village's assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as Net Position. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other non-financial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall financial and operating health of the Village.

The Statement of Activities presents information demonstrating the changes in the government's Net Position during the most recent fiscal year. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this Statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and 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, parking and the Barrington White House 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 including the General Fund, Debt Service Fund, Capital Projects Fund, and TIF Redevelopment Fund, all of which are considered major funds. Information is presented separately for each Fund in the Governmental Funds Balance Sheet and in the Statement of Revenues, Expenditures, and Changes in Fund Balances. The Village adopts an annual appropriated budget for all of the governmental funds and a budgetary comparison schedule for these funds is provided to demonstrate compliance with the annual budget.

The basic governmental fund financial statements can be found on pages 8 - 13 of this report. The budgetary comparison schedules can be found starting on page 84.

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, Parking, and Barrington White House facility operations.

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

The basic proprietary fund financial statements can be found on pages 14 - 17 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 18 - 19 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 - 74 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police and firefighters' employee pension obligations as well as post-employment benefit plans. Required supplementary information can be found on pages 75 - 84 of this report. The detailed budgetary comparison schedules for the major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 85 - 120 of this report.

Government-Wide Financial Analysis

Net Position serves as a useful indicator of a government's financial position. Table 1, presented below, illustrates the Village of Barrington's Net Position, which equaled $73,257,303 for the fiscal year ended December 31, 2015.

Table 1. Net Position as of December 31, 2015

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Assets						
Current & Other Assets	$ 19,341,585	$ 23,933,686	$ 13,588,615	$ 7,493,707	$ 32,930,200	$ 31,427,393
Capital Assets	51,640,030	50,879,385	43,646,729	39,358,540	95,286,759	90,237,925
Deferred Outflows	7,668,349	-	427,559	-	8,095,908	-
Total Assets	78,649,964	74,813,071	57,662,903	46,852,247	136,312,867	121,665,318
Liabilities & Deferred Inflows						
Current Liabilities	2,999,186	3,497,352	3,005,075	2,240,622	6,004,261	5,737,974
Non-Current Liabilities	32,161,216	12,528,195	20,829,738	10,291,696	52,990,954	22,819,891
Deferred Inflows	4,060,349	3,957,193	-	-	4,060,349	3,957,193
Total Liabilities & Def Inflows	39,220,751	19,982,740	23,834,813	12,532,318	63,055,564	32,515,058
Net Position						
Net Investment in Capital Assets	40,564,943	38,272,347	29,803,903	29,194,815	70,368,846	67,467,162
Restricted	432,204	673,276	740,000	740,000	1,172,204	1,413,276
Unrestricted (Deficit)	(1,567,934)	15,884,708	3,284,187	4,385,114	1,716,253	20,269,822
Total Net Position	39,429,213	54,830,331	33,828,090	34,319,929	73,257,303	89,150,260
Total Liabilities and Net Position	78,649,964	74,813,071	57,662,903	46,852,247	136,312,867	121,665,318

The Village's Net Position is classified into three categories, including Net Investment in Capital Assets, Restricted, and Unrestricted. In 2015, the Net Investment in Capital Assets portion of Net Position was equal to $70,368,846 and comprised 96.1% of total Net Position. This category of Net Position reflects Village investments in capital assets and infrastructure (for example, land, streets, buildings, machinery, and equipment), less any related debt used to acquire those assets that remains outstanding. 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.

Government-Wide Financial Analysis (Continued)

An additional portion of the Village's Net Position ($1,172,204 or 1.6% of net position) represents resources that are subject to external restrictions on how they may be used. The remaining 2.3% of total Net Position, or $1,716,253, is Unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.

Table 2, on the following page, illustrates the changes that occurred in the Village's Net Position during the 2015 fiscal year. The Village's total Net Position decreased $5,101,562 (6.5%) in 2015 as a result of decreases in the Net Position of both Governmental and Business-Type Activities.

Total Village revenues equaled $24,560,619, including $15,408,254 in Governmental Activities and $9,152,365 in Business-Type Activities. Total expenses of $29,662,181 exceeded total Revenues by $5,101,562 and included Governmental Activities expenses of $19,996,210 and Business-Type Activities expenses of $9,665,971.

Net position for Governmental Activities decreased $4,687,956 (10.6%) in 2015, from a restated beginning total of $44,117,169 to an ending total of $39,429,213. Governmental Activities Unrestricted Net Position, the portion of Net Position that can be used to finance day-to-day operations without constraints, equaled a deficit of $1,567,934 at the end of 2015. Restricted Net Position equaled $432,204 and the Net Investment in Capital Assets portion of Net Position equaled $40,564,943 at the end of 2015. As shown by the changes in the various portions of Net Position, in 2015 the Village utilized its Unrestricted Net Position to offset the pension liabilities that were recorded during the implementation of GASB Statement No. 68 and to improve its Net Investment in Capital Assets.

The Net Position of Business-Type Activities decreased $413,606 or 1.2% from a restated beginning total of $34,241,696 to an ending total of $33,828,090. Business-Type Activities Net Position included $3,284,187 in Unrestricted Net Position, $740,000 in Restricted Net Position, and $29,803,903 of Net Investment in Capital Assets.

Government-Wide Financial Analysis (Continued)

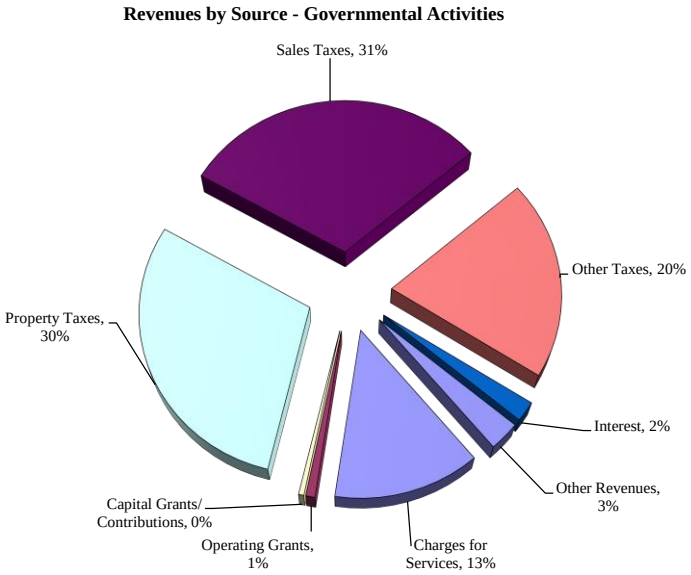
Table 2. Change in Net Position for Fiscal Year Ended December 31, 2015

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program Revenues						
Charges for Services	$ 2,076,577	$ 2,031,248	$ 7,304,832	$ 7,158,620	$ 9,381,409	$ 9,189,868
Operating Grants/Contributions	129,967	142,525	1,455,026	1,250,387	1,584,993	1,392,912
Capital Grants/Contributions	75,483	1,910,866	238,671	-	314,154	1,910,866
General Revenues						
Property Taxes	4,552,929	4,597,511	-	-	4,552,929	4,597,511
Sales Taxes	4,708,853	4,619,406	-	-	4,708,853	4,619,406
Other Taxes	3,108,287	3,115,845	-	-	3,108,287	3,115,845
Interest Income	309,864	202,938	14,279	2,277	324,143	205,215
Other Revenue Sources	446,294	768,272	139,557	142,938	585,851	911,210
Total Revenues	15,408,254	17,388,611	9,152,365	8,554,222	24,560,619	25,942,833
Expenses						
General Government	3,032,583	2,235,667	-	-	3,032,583	2,235,667
Development Services	601,430	1,204,925	-	-	601,430	1,204,925
Public Safety	13,422,344	8,025,500	-	-	13,422,344	8,025,500
Public Works	2,582,441	4,517,657	-	-	2,582,441	4,517,657
Waterworks & Sewerage	-	-	5,615,287	5,126,951	5,615,287	5,126,951
Parking System	-	-	1,018,293	1,204,645	1,018,293	1,204,645
Recycling & Refuse	-	-	1,185,158	1,183,162	1,185,158	1,183,162
White House	-	-	1,847,233	98,230	1,847,233	98,230
Interest on Long-Term Debt	357,412	477,392	-	-	357,412	477,392
Total Expenses	19,996,210	16,461,141	9,665,971	7,612,988	29,662,181	24,074,129
Change in Net Position before Transfers	(4,587,956)	927,470	(513,606)	941,234	(5,101,562)	1,868,704
Transfers-Internal Balances	(100,000)	(251,581)	100,000	251,581	-	-
Increase (Decrease) in Net Position	(4,687,956)	675,889	(413,606)	1,192,815	(5,101,562)	1,868,704
Net Position-Beginning as Restated	44,117,169	54,154,442	34,241,696	33,127,114	78,358,865	87,281,556
Net Position-Ending	39,429,213	54,830,331	33,828,090	34,319,929	73,257,303	89,150,260

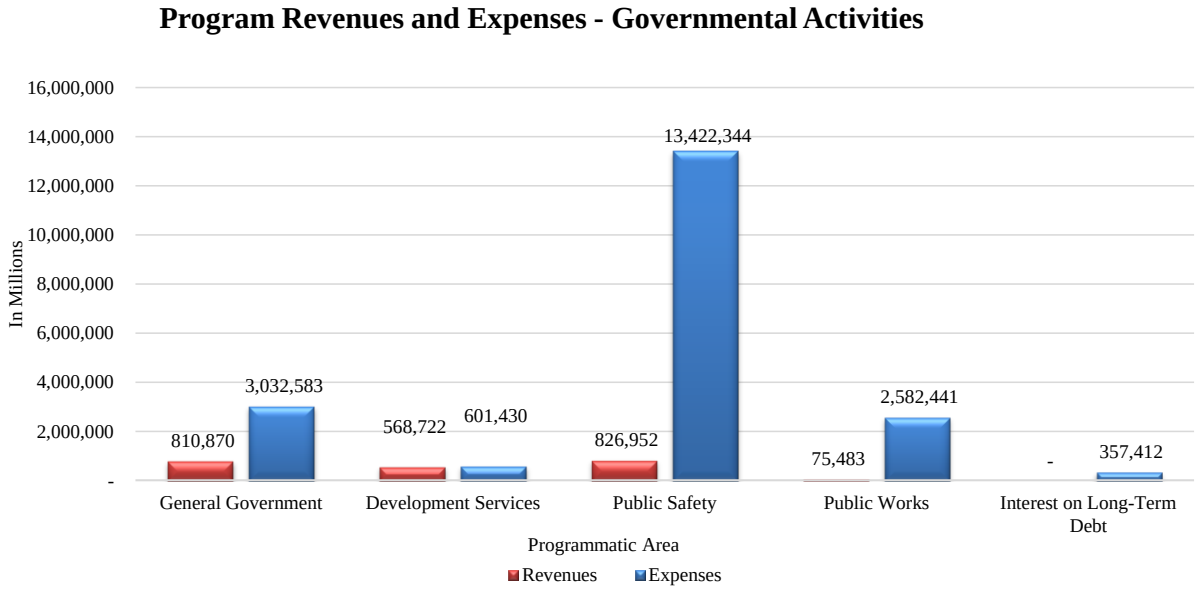
Government-Wide Financial Analysis (Continued)

Governmental Activities

Revenues for Governmental Activities equaled $15,408,254. The graph depicts very clearly the balanced nature of the revenue sources that fund the Governmental Activities of the Village. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 13% of Governmental revenue and together comprise 94% of total revenues. The balanced nature of Governmental Activities revenue sources is a source of resiliency for the Village's financial condition as downturns in one revenue source are typically offset by increases in other sources.



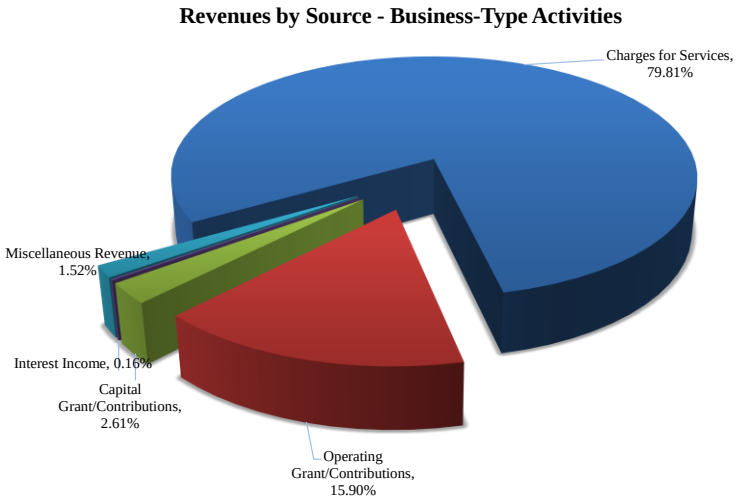
The 'Program Revenues and Expenses' chart identifies the various governmental functions and illustrates the relationship between the program revenues supporting each function and the expenses associated with each function. As demonstrated in the chart, for all five of the governmental functions, expenses exceeded program revenues in 2015. These deficits are expected due to the fact that governmental functions are primarily supported by General Revenues (for instance Property Taxes and Sales Taxes) rather than Program Revenues.



Government-Wide Financial Analysis (Continued)

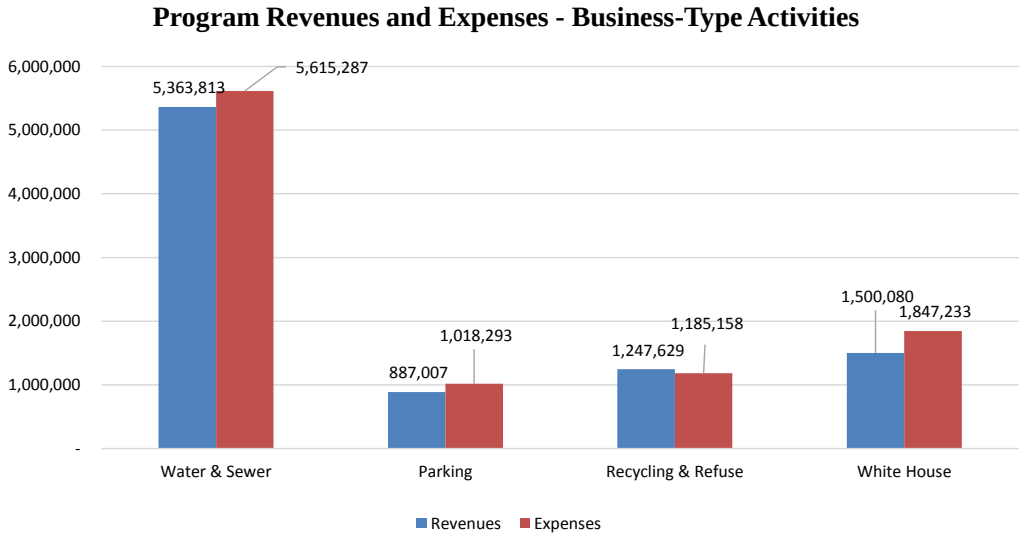
Business-Type Activities

Revenues supporting the Village's Business-Type Activities equaled $9,152,365 in 2015. A large majority of revenues are derived from Charges for Services (79.81%) while 15.90% of the revenue came from Operating Grants/Contributions. The "Revenues by Source" graph depicts the major revenue sources for the Village's Business-Type Activities.



Charges for Services comprise the vast majority of revenues for Business-Type Activities because these Village functions are similar to private sector entities. They are expected to provide services to residents and charge a user fee that is sufficient to support ongoing operations and the capital investments necessary to maintain the associated infrastructure (i.e. Water and Sewer Systems, Parking Lots). Another source of revenue for the Village's Business-Type Activities was rebates on interest related to the Build America Bonds issued in 2009. This revenue was classified as Other Income. Donations revenue was received in the White House Fund in 2015 and is classified as Operating Grants/Contributions.

The 'Program Revenues and Expenses' chart to the left compares program revenues to expenses for all four of the Village's Business-Type operations. As a whole, Business-Type Activities had a decrease in net position of $413,606.



Government-Wide Financial Analysis (Continued)

Business-Type Activities (Continued)

The Water & Sewer, Parking and White House funds had expenses that exceeded program revenues. Water & Sewer, Parking and White House operations are also supported by non-operating revenues such as interest income and other income. After taking into account non-operating revenues, Capital Contributions and Transfers, the Water & Sewer, Parking and White House funds still had negative changes in net position. The Recycling & Refuse fund had program revenues that exceeded expenses and achieved a positive change in net position in 2015.

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 is 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 2015, the Village's Governmental Funds had combined ending Fund Balances of $13,973,943, a decrease of $961,124 from the 2014 ending fund balance of $14,935,067.

The General Fund had a positive net change in Fund Balances of $70,023, while the Debt Service, Capital Improvements and TIF Redevelopment Funds had a negative net change in Fund Balances of $13,693, $631,050 and $386,404 respectively.

Financial Analysis of the Government's Funds (Continued)

Governmental Funds (Continued)

The General Fund had an excess of revenues over expenditures for the year of $1,070,023 and, after a significant transfer to the Capital Improvements Fund, the net change in fund balance remained positive. The transfer to the Capital Improvements Fund was made to provide funding for capital expenditures in forthcoming fiscal years. Expenditures exceeded revenues in the Capital Improvement Fund as the Village continues to invest in its streets, sidewalks, and equipment. Even with the transfer from the General Fund, the Capital Improvements Fund still had a negative net change in fund balance for 2015. The TIF Redevelopment Fund ended fiscal year 2015 with a decrease in fund balance of $386,404 and a negative fund balance of $7,836,927. This is an expected occurrence for the TIF Fund as it is carrying internal and external debt issued to finance capital improvements and redevelopment projects in the District. The Village plans to repay this debt throughout the life of the TIF (ending 2023 unless extended) as the property tax increments from the District increase.

Proprietary Funds

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

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

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

The Village also reports the Barrington White House Fund as a major proprietary fund. This fund accounts for the operations and capital improvements to the facility. The fund is intended to be self-supporting and receives revenues from donations, events held at the facility and rental income.

The Recycling and Refuse Fund is reported as a non-major proprietary funds 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 2015 budget. The first amendment did not have a direct impact on the General Fund budget. The second amendment provided for an increase in both revenues and expenditures in the General Fund. Revenues were increased as Sales Taxes were higher than anticipated in the original revenue estimate. The expenditure budget for Transfers Out was increased. The increase to Transfers Out permitted a larger transfer of funds from the General Fund to the Capital Improvement Fund which in turn will provide additional funding for future capital improvement projects.

General Fund revenues in 2015 were $14,396,923, exceeding expenditures of $13,326,900 by $1,070,023. After a transfer to the Capital Improvement Fund, the Net Change in Fund Balance was $70,023. Revenues were 103.12% of the final budget and expenditures were 99.42% of the final budget.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	$ 10,295,000	$ 10,545,000	$ 10,701,273	101.48%
Licenses & Permits	535,000	535,000	568,722	106.30%
Intergovernmental	170,000	170,000	129,967	76.45%
Charges for Services	1,632,000	1,632,000	1,638,797	100.42%
Fines & Forfeitures	140,000	140,000	138,644	99.03%
Village Property Usage	535,000	535,000	566,457	105.88%
Investment Income	205,000	205,000	286,716	139.86%
Miscellaneous	200,000	200,000	366,347	183.17%
Total Revenues	13,712,000	13,962,000	14,396,923	103.12%
Expenditures				
General Government	2,541,900	2,798,350	2,780,767	99.37%
Development Services	874,100	856,950	845,273	98.64%
Public Safety	7,529,000	7,761,600	7,732,160	99.62%
Public Works	2,209,825	1,987,925	1,968,700	99.03%
Total Expenditures	13,154,825	13,404,825	13,326,900	99.42%
Excess of Revenues Over (Under) Expenditures	557,175	557,175	1,070,023	192.04%
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)	100.00%
Net Change in Fund Balance	(442,825)	(442,825)	70,023	-15.81%

Capital Assets and Debt Administration

Capital Assets

Table 4: Capital Assets - Net of Depreciation

	Governmental Activities	Business-type Activities	Total
Land	$ 24,254,792	$ 2,839,389	$ 27,094,181
Buildings	10,154,325	7,607,495	17,761,820
Vehicles & Equipment	578,461	383,059	961,520
Infrastructure	16,652,452	32,816,786	49,469,238
Total	51,640,030	43,646,729	95,286,759

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2015 was $95,286,759 (net of accumulated depreciation). The Village's investment in capital assets consists of expenses that have been incurred to acquire land, construct or improve buildings, undertake land improvements, purchase vehicles, machinery and equipment, and construct or improve infrastructure assets such as streets sidewalks, bridges, stormsewers, water system assets, and sanitary sewer system assets. The Village's total investment in capital assets increased by $5,048,834 due to additions to capital assets in 2015, offset to some extent by depreciation and some disposals of capital assets. Major additions to capital assets recorded in 2015 are detailed on the next page:

Capital Assets and Debt Administration (Continued)

Description	Amount
Governmental Activities	
Land Improvements	
Construction of Barrinton Village Center Parking Lot	$ 2,356,944
Business-Type Activities	
Water System Improvements	
Construction of Water Main in BVC Parking Lot	170,807
Wastewater Treatment System Improvements	
Construction of Sanitary Sewer Main in BVC Parking Lot	263,124
Reconstruction of Lift Station #2 Forcemain	185,246
Storm Sewer Main Improvements	
Construction of Storm Sewer Main in BVC Parking Lot	426,696
Buildings & Equipment	
Reconstruction of Barrington's White House	7,607,495
Vehicles & Equipment	
Purchase of Ford F-350 and Equipment	59,333
Replacement of Public Works Boiler	60,469
Total Capital Expenses	11,130,114

The fiscal year 2015 construction and equipment budgets included $9,486,525 for the projects that were capitalized in 2015. A significant portion of the expenses that were capitalized in 2015 came from construction in progress that was recorded in 2014 and this is the explanation for the discrepancy between the budget in 2015 and the amount that was capitalized. The majority of the capitalized assets in 2015 was for the construction of the Barrington Village Center Parking Lot and the reconstruction of Barrington's White House. Significant infrastructure improvements are also included in the 2016 Budget. Additional information on the Village's capital assets can be found in Note 3 on pages 39 - 40 of this report.

Capital Assets and Debt Administration (Continued)

Debt Administration

On December 31, 2015, the Village had three General Obligation debt issues outstanding. The first issuance is the $11,150,000 Taxable General Obligation Alternate Revenue Source Bonds, Series 2009 with a Standard & Poor's rating of AA+, proceeds from which were used for the repair, resurfacing and improvement of roads and sidewalks throughout the Village. It has a remaining principal balance of $9,610,000 as of December 31, 2015. The second issue is the $5,890,000 General Obligation Refunding Bonds, Series 2009A with a Standard and Poor's rating of AA+, proceeds from which were used to refund $2,665,000 of the General Obligation Bond, Series 1998, and $3,310,000 of the General Obligation Refunding Bond, Series 1999. This issue has an outstanding principal balance of $1,935,000 as of December 31, 2015. The third issue is the $7,675,000 General Obligation Alternate Revenue Source Bond, Series 2015 with a Moody's rating of Aa1, proceeds from which will be used to repair and replace roads and water and sewer mains in the Village. It has a remaining principal balance of $7,675,000 as of December 31, 2015.

The Village also has a couple of outstanding Debt Certificates. In 2007, Debt Certificates were issued and the proceeds were used for the acquisition of land in the TIF project area at the southwest corner of Hough and Main streets. In 2012, Refunding Debt Certificates, Series 2012 with a Moody's rating of Aa1 were issued, proceeds from which were used to refund $4,590,000 of the Series 2007 Debt Certificates. These certificates have an outstanding principal balance totaling $3,450,000 as of December 31, 2015. In 2015, Refunding Debt Certificates, Series 2015 with a Moody's rating of Aa1were issued, proceeds from which were used to refund the remaining $2,970,000 of the series 2007 Debt Certificates. These certificates have an outstanding principal balance totaling $2,960,000 as of December 31, 2015.

In addition, the Village has taken advantage of low interest loans from the Illinois Environmental Protection Agency and has an outstanding principal balance with the agency of $1,625,493.

In 2012, the Village issued a tax increment revenue note to Cook Street Plaza Joint Venture, LLC to reimburse them for the construction of the underground public parking garage located at Cook Street Plaza. As of December 31, 2015 the remaining balance on the note is $850,087.

In 2014, the Village entered into a promissory note payable for the purpose of renovating, remodeling and improving the building commonly known as the Barrington White House. At December 31, 2015 the balance outstanding is $4,400,000. Table 5 on the following page illustrates the Village's outstanding debt.

Capital Assets and Debt Administration (Continued)

Debt Administration (Continued)

Table 5: Debt Outstanding

	Governmental Activities	Business-type Activities	Total
General Obligation Bonds	$ 1,935,000	$ -	$ 1,935,000
Alternate Revenue Bonds *	1,880,000	15,405,000	17,285,000
Debt Certificates	6,410,000	-	6,410,000
IEPA Loans *	-	1,625,493	1,625,493
Tax Increment Revenue Note *	850,087	-	850,087
Promissory Note Payable *	-	4,400,000	4,400,000
Total	$ 11,075,087	$ 21,430,493	$ 32,505,580

* Do not apply to Legal Debt Limit

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

Legal Debt Margin	
2014 Equalized Assessed Valuation	$ 538,562,516
Legal Limitation	8.625%
Legal Debt Limit	46,451,017
Current Amount of Debt Applicable to Limit	8,345,000
Legal Debt Margin	38,106,017
General Obligation Debt Per Capita[(1)]	803.36

(1)There is an additional $48,726 in the Debt Service Fund available for paying long-term debt obligations. This amount was subtracted from the $8,345,000 in this calculation.

Additional information on the Village's long-term debt can be found in Note 3 on pages 42 - 50 of this report.

Economic Factors and the 2016 Fiscal Year Budget

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2016 budget and the associated property tax levy and charges for services. One of those factors is the economy. Beginning in December, 2007 the national and regional economies were impacted by a prolonged and deep recession that lasted through the first quarter of 2009. The challenging economic environment during that period led to a reduction in the Village's receipt of elastic revenue sources such as Sales and Income Taxes and investment earnings. In response, the Village undertook austerity measures in 2009 that included reductions in force and reductions in operating and capital expenditures. As a result, the Village was able to generate surpluses, which increased each year, in the General Fund (the primary operating Fund) in 2009, 2010, 2011, 2012, and 2013. In 2014, the Village's elastic revenue sources finally improved to levels that exceeded the amount of revenues received prior to the 2007 – 2009 recession.

At the beginning of 2014 a new era began for the Village as the contract to provide fire and emergency medical services to the Barrington Countryside Fire Protection District ended on December 31, 2013. As a result of this, the Charges for Services revenue in the General Fund decreased significantly and the Barrington Fire Department workforce was reduced to 18 full-time, sworn employees, thereby causing a corresponding decrease in expenditures in the General Fund. At the end of 2014, the Village elected to make a large transfer from the General Fund to the Capital Improvement Fund due to the reduction in expenditures that occurred in 2014. The Unassigned Fund Balance in the General Fund no longer needed to be as large to maintain four months of operating expenditures in the Unassigned Fund Balance. As a result of the transfer to the Capital Improvement Fund of $2,700,000 in 2014, the General Fund had a negative net change in fund balance despite having an excess of revenue over expenditures of $767,723. In 2015, the Village's General Fund again had a significant surplus of $1,070,023 prior to a transfer out to the Capital Improvement Fund of $1,000,000.

The Village considered these historical factors during the development of the 2016 Budget. The total appropriated budget for all Funds in 2016 was $37,883,050, including budgeted capital expenses that will be capitalized in the financial statements for 2016. The 2016 Budget includes $29,541,950 in estimated revenues and $27,440,350 in budgeted operating and debt service expenses, resulting in an operating surplus of $2,101,600. The Village will use this surplus, combined with fund balances that have been accumulated for many years, and the proceeds from the 2015 bond issuance, to expend a total of $10,178,500 on infrastructure improvements in 2016 ($6,196,500 of this total is projected to be capitalized at the end of 2016 and therefore will not be displayed in the 2016 CAFR as expenses). The Village continues to embrace a conservative approach to its financial operations due to the uncertainty in the economy in recent years. The Village is continuing to reduce its workforce through attrition when possible and is committed to keeping its operating expenses under control. When these measures are combined with the recent improvements in revenue receipts, the Village feels very comfortable that its financial operations will be sustainable in the foreseeable future.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

    Governmental Funds

    Proprietary Funds

    Fiduciary Funds

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2015

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2015

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 10,490,151	11,587,033	22,077,184
Receivables - Net	6,178,875	1,200,135	7,379,010
Prepaids/Inventories	30,772	61,447	92,219
Deposits	2,641,787	-	2,641,787
Restricted Cash and Investments	-	740,000	740,000
Total Current Assets	19,341,585	13,588,615	32,930,200
Noncurrent Assets			
Capital Assets			
Land	24,254,792	2,599,084	26,853,876
Construction in Progress	-	240,305	240,305
Buildings	15,046,549	7,607,495	22,654,044
Sewer System	-	22,050,933	22,050,933
Water System	-	27,845,414	27,845,414
Stormsewer Mains	-	2,889,234	2,889,234
Land Improvements	-	1,649,545	1,649,545
Vehicles and Equipment	1,704,989	1,014,467	2,719,456
Infrastructure	24,915,172	-	24,915,172
Accumulated Depreciation	(14,281,472)	(22,249,748)	(36,531,220)
Total Noncurrent Assets	51,640,030	43,646,729	95,286,759
Total Assets	70,981,615	57,235,344	128,216,959
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,958,788	427,559	2,386,347
Deferred Items - Police Pension	4,285,673	-	4,285,673
Deferred Items - Firefighters' Pension	1,423,888	-	1,423,888
Total Deferred Outflows of Resources	7,668,349	427,559	8,095,908
Total Assets and Deferred Outflows of Resources	78,649,964	57,662,903	136,312,867

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts and Retainage Payable	$ 654,305	744,217	1,398,522
Accrued Payroll and Related	179,835	66,236	246,071
Accrued Interest Payable	83,160	28,269	111,429
Deposits and Other Payables	478,261	349,368	827,629
Current Portion of Long-Term Debt	1,603,625	1,816,985	3,420,610
Total Current Liabilities	2,999,186	3,005,075	6,004,261
Noncurrent Liabilities			
Net Pension Liability - IMRF	3,580,148	781,465	4,361,613
Net Pension Liability - Police Pension	14,949,216	-	14,949,216
Net Pension Liability - Firefighters' Pension	3,205,839	-	3,205,839
Net Other Post-Employment Benefit Obligation	603,576	-	603,576
Compensated Absences Payable	242,350	87,898	330,248
Loans Payable	-	1,372,053	1,372,053
Alternate Revenue Bonds Payable	1,760,000	15,288,322	17,048,322
Promissory Note Payable	-	3,300,000	3,300,000
Debt Certificates Payable	5,785,000	-	5,785,000
General Obligation Bonds Payable	1,185,000	-	1,185,000
Tax Increment Revenue Note Payable	850,087	-	850,087
Total Noncurrent Liabilities	32,161,216	20,829,738	52,990,954
Total Liabilities	35,160,402	23,834,813	58,995,215
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	4,055,241	-	4,055,241
Deferred Items - Firefighters' Pension	5,108	-	5,108
Total Deferred Inflows of Resources	4,060,349	-	4,060,349
Total Liabilities and Deferred Inflows of Resources	39,220,751	23,834,813	63,055,564
NET POSITION			
Net Investment in Capital Assets	40,564,943	29,803,903	70,368,846
Restricted			
Public Works	171,394	-	171,394
Public Safety	260,810	-	260,810
Debt Service	-	740,000	740,000
Unrestricted	(1,567,934)	3,284,187	1,716,253
Total Net Position	39,429,213	33,828,090	73,257,303

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Activities
For the Fiscal Year Ended December 31, 2015

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
General Government	$ 3,032,583	789,456	21,414	-
Development Services	601,430	568,722	-	-
Public Safety	13,422,344	718,399	108,553	-
Public Works	2,582,441	-	-	75,483
Interest on Long-Term Debt	357,412	-	-	-
Total Governmental Activities	19,996,210	2,076,577	129,967	75,483
Business-Type Activities				
Waterworks and Sewerage	5,615,287	5,125,142	-	238,671
Parking	1,018,293	887,007	-	-
Recycling and Refuse	1,185,158	1,247,629	-	-
Barrington White House	1,847,233	45,054	1,455,026	-
Total Business-Type Activities	9,665,971	7,304,832	1,455,026	238,671
Total Primary Government	29,662,181	9,381,409	1,584,993	314,154
General Revenues				
Taxes				
Property Taxes				
Sales Taxes				
Income Taxes				
Telecommunication/Utility Taxes				
Use Taxes				
Motor Fuel Tax Allotments				
Other Taxes				
Interest Income				
Miscellaneous				
Transfers - Internal Balances				
Change in Net Position				
Net Position - Beginning as Restated				
Net Position - Ending				

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(2,221,713)	-	(2,221,713)
(32,708)	-	(32,708)
(12,595,392)	-	(12,595,392)
(2,506,958)	-	(2,506,958)
(357,412)	-	(357,412)
(17,714,183)	-	(17,714,183)
-	(251,474)	(251,474)
-	(131,286)	(131,286)
-	62,471	62,471
-	(347,153)	(347,153)
-	(667,442)	(667,442)
(17,714,183)	(667,442)	(18,381,625)
4,552,929	-	4,552,929
4,708,853	-	4,708,853
1,116,650	-	1,116,650
1,117,221	-	1,117,221
228,050	-	228,050
274,546	-	274,546
371,820	-	371,820
309,864	14,279	324,143
446,294	139,557	585,851
(100,000)	100,000	-
13,026,227	253,836	13,280,063
(4,687,956)	(413,606)	(5,101,562)
44,117,169	34,241,696	78,358,865
39,429,213	33,828,090	73,257,303

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

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2015

	General	Debt Service	Capital Improvements	TIF Redevelopment	Totals
ASSETS					
Cash and Investments	$ 4,716,569	21,791	5,746,163	5,628	10,490,151
Receivables - Net of Allowances					
Taxes	5,006,134	817,281	17,211	10	5,840,636
Accrued Interest	5,561	38	4,544	-	10,143
Other	216,092	19,654	47,225	-	282,971
Due from Other Governments	45,125	-	-	-	45,125
Deposits					
Insurance	2,641,787	-	-	-	2,641,787
Advances to Other Funds	-	-	7,840,000	-	7,840,000
Prepaids	30,591	-	181	-	30,772
Total Assets	12,661,859	858,764	13,655,324	5,638	27,181,585

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

	General	Debt Service	Capital Improvements	TIF Redevelopment	Totals
LIABILITIES					
Accounts Payable	$ 415,396	-	133,171	78	548,645
Retainage Payable	-	-	4,539	-	4,539
Accrued Payroll	171,966	-	6,198	1,671	179,835
Other Payables	166,404	-	311,041	816	478,261
Due to Other Funds	101,121	-	-	-	101,121
Advance from Other Funds	-	-	-	7,840,000	7,840,000
Total Liabilities	854,887	-	454,949	7,842,565	9,152,401
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	3,245,203	810,038	-	-	4,055,241
Total Liabilities and Deferred Inflows of Resources	4,100,090	810,038	454,949	7,842,565	13,207,642
Fund Balances					
Nonspendable	30,591	-	181	-	30,772
Restricted	432,204	48,726	-	-	480,930
Committed	19,499	-	1,118,896	-	1,138,395
Assigned	3,441,788	-	12,081,298	-	15,523,086
Unassigned	4,637,687	-	-	(7,836,927)	(3,199,240)
Total Fund Balances	8,561,769	48,726	13,200,375	(7,836,927)	13,973,943
Total Liabilities, Deferred Inflows of Resources and Fund Balances	12,661,859	858,764	13,655,324	5,638	27,181,585

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

VILLAGE OF BARRINGTON, ILLINOIS

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

December 31, 2015

Total Governmental Fund Balances	$	13,973,943
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.		51,640,030
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Deferred Items - IMRF		1,958,788
Deferred Items - Firefighters' Pension		4,285,673
Deferred Items - Police Pension		1,418,780
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Net Pension Liability - IMRF		(3,580,148)
Net Pension Liability - Firefighters' Pension		(3,205,839)
Net Pension Liability - Police Pension		(14,949,216)
Net Other Post-Employment Benefit Obligation		(603,576)
Compensated Absences Payable		(350,975)
Debt Certificates Payable		(6,410,000)
Alternate Revenue Source Bonds Payable		(1,880,000)
General Obligation Bonds Payable		(1,935,000)
Tax Increment Revenue Note Payable		(850,087)
Accrued Interest Payable		(83,160)
Net Position of Governmental Activities		39,429,213

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2015

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2015

	General
Revenues	
Taxes	$ 10,701,273
Licenses and Permits	568,722
Intergovernmental	129,967
Charges for Services	1,638,797
Fines and Forfeits	138,644
Village Property Usage	566,457
Investment Income	286,716
Miscellaneous	366,347
Total Revenues	14,396,923
Expenditures	
Current	
General Government	2,780,767
Development Services	845,273
Public Safety	7,732,160
Public Works	1,968,700
Capital Projects	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	13,326,900
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,070,023
Other Financing Sources (Uses)	
Debt Issuance	-
Premium on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	-
Transfers Out	(1,000,000)
	(1,000,000)
Net Change in Fund Balances	70,023
Fund Balances - Beginning	8,491,746
Fund Balances - Ending	8,561,769

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

Debt Service	Capital Improvements	TIF Redevelopment	Totals
756,227	177,226	735,343	12,370,069
-	-	-	568,722
-	75,483	-	205,450
-	-	-	1,638,797
-	-	-	138,644
-	183,467	-	749,924
235	22,913	-	309,864
39,107	40,839	1	446,294
795,569	499,928	735,344	16,427,764
-	-	-	2,780,767
-	-	194,596	1,039,869
-	-	-	7,732,160
-	-	-	1,968,700
-	1,840,978	-	1,840,978
815,000	-	706,951	1,521,951
184,262	-	268,644	452,906
999,262	1,840,978	1,170,191	17,337,331
(203,693)	(1,341,050)	(434,847)	(909,567)
-	-	2,960,000	2,960,000
-	-	82,412	82,412
-	-	(2,993,969)	(2,993,969)
190,000	1,000,000	-	1,190,000
-	(290,000)	-	(1,290,000)
190,000	710,000	48,443	(51,557)
(13,693)	(631,050)	(386,404)	(961,124)
62,419	13,831,425	(7,450,523)	14,935,067
48,726	13,200,375	(7,836,927)	13,973,943

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

VILLAGE OF BARRINGTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2015

Net Change in Fund Balances - Total Governmental Funds	$ (961,124)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	1,604,366
Depreciation Expense	(843,721)
Disposals - Cost	(272,187)
Disposals - Accumulated Depreciation	272,187
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	810,696
Change in Deferred Items - Police Pension	3,359,873
Change in Deferred Items - Firefighters' Pension	(1,086,055)
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 Liability - IMRF	(2,073,646)
Additions to Net Pension Liability - Police Pension	(5,390,237)
Additions to Net Pension Liability - Firefighters' Pension	(2,062,637)
Deductions to Net Other Post-Employment Benefit Obligation	109,021
Deductions to Compensated Absences Payable	276,506
Retirement of Debt	4,491,951
Issuance of Debt	(2,960,000)
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.	37,051
Changes in Net Position of Governmental Activities	(4,687,956)

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2015

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2015

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	Totals
ASSETS					
Current Assets					
Cash and Investments	$ 9,936,675	1,095,803	-	554,555	11,587,033
Receivables - Net of Allowances					
Accounts	1,073,588	1,000	4,442	118,804	1,197,834
Accrued Interest	2,224	77	-	-	2,301
Due from Other Funds	40,051	-	-	-	40,051
Inventories	-	-	9,785	-	9,785
Prepaids	6,061	28,032	3,000	14,569	51,662
Restricted Cash and Investments	740,000	-	-	-	740,000
Total Current Assets	11,798,599	1,124,912	17,227	687,928	13,628,666
Noncurrent Assets					
Capital Assets					
Land	150,129	1,801,305	647,650	-	2,599,084
Construction in Progress	156,952	83,353	-	-	240,305
Sewer System	22,050,933	-	-	-	22,050,933
Water System	27,845,414	-	-	-	27,845,414
Stormsewer Mains	2,889,234	-	-	-	2,889,234
Land Improvements	-	1,649,545	-	-	1,649,545
Buildings & Equipment	-	-	7,607,495	-	7,607,495
Vehicles and Equipment	886,177	128,290	-	-	1,014,467
Accumulated Depreciation	(21,025,925)	(1,223,823)	-	-	(22,249,748)
Total Noncurrent Assets	32,952,914	2,438,670	8,255,145	-	43,646,729
Total Assets	44,751,513	3,563,582	8,272,372	687,928	57,275,395
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	321,862	84,066	-	21,631	427,559
Total Assets/ Deferred Outflows of Resources	45,073,375	3,647,648	8,272,372	709,559	57,702,954

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

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	Totals
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 381,059	24,863	57,517	128,166	591,605
Retainage Payable	11,909	-	140,703	-	152,612
Accrued Payroll	50,230	12,457	-	3,549	66,236
Accrued Interest Payable	28,269	-	-	-	28,269
Deposits Payable	29,817	-	4,000	-	33,817
Other Payables	-	61,250	102,531	151,770	315,551
Due to Other Funds	-	-	40,051	-	40,051
Compensated Absences Payable	14,379	6,414	-	1,525	22,318
IEPA Loans Payable	253,440	-	-	-	253,440
Alternate Revenue Bonds Payable - Net	441,227	-	-	-	441,227
Promissory Note Payable	-	-	1,100,000	-	1,100,000
Total Current Liabilities	1,210,330	104,984	1,444,802	285,010	3,045,126
Noncurrent Liabilities					
Compensated Absences Payable	63,384	18,971	-	5,543	87,898
Net Pension Liability - IMRF	588,279	153,650	-	39,536	781,465
IEPA Loans Payable	1,372,053	-	-	-	1,372,053
Alternate Revenue Bonds Payable - Net	15,288,322	-	-	-	15,288,322
Promissory Note Payable	-	-	3,300,000	-	3,300,000
Total Noncurrent Liabilities	17,312,038	172,621	3,300,000	45,079	20,829,738
Total Liabilities	18,522,368	277,605	4,744,802	330,089	23,874,864
NET POSITION					
Net Investment in Capital Assets	23,510,088	2,438,670	3,855,145	-	29,803,903
Restricted - Debt Service	740,000	-	-	-	740,000
Unrestricted (Deficit)	2,300,919	931,373	(327,575)	379,470	3,284,187
Total Net Position	26,551,007	3,370,043	3,527,570	379,470	33,828,090

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2015

	Business-Type Activities - Enterprise Funds				
				Nonmajor	
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Recycling and Refuse	Totals
Operating Revenues					
Licenses and Permits	$ -	287,633	-	-	287,633
Charges for Services	5,041,968	465,533	-	1,237,398	6,744,899
Fines and Forfeits	-	117,965	-	-	117,965
Village Property Usage	-	12,000	45,054	-	57,054
Miscellaneous	-	3,876	-	10,231	14,107
Total Operating Revenues	5,041,968	887,007	45,054	1,247,629	7,221,658
Operating Expenses					
Administration	1,236,769	-	-	68,221	1,304,990
Operations	2,235,661	911,327	246,358	1,116,937	4,510,283
Capital Projects	557,645	4,053	121,039	-	682,737
Depreciation	933,255	102,913	41,635	-	1,077,803
Total Operating Expenses	4,963,330	1,018,293	409,032	1,185,158	7,575,813
Operating Income (Loss)	78,638	(131,286)	(363,978)	62,471	(354,155)
Nonoperating Revenues (Expenses)					
Investment Income	15,589	1,513	(2,856)	33	14,279
Connection Fees	83,174	-	-	-	83,174
Donations	-	-	1,455,026	-	1,455,026
Other Income	136,627	-	2,930	-	139,557
Loss on Sale of Capital Assets	-	-	(1,373,942)	-	(1,373,942)
Interest Expense and Fiscal Charges	(651,957)	-	(64,259)	-	(716,216)
	(416,567)	1,513	16,899	33	(398,122)
Income (Loss) Before Transfers and Capital Contributions	(337,929)	(129,773)	(347,079)	62,504	(752,277)
Capital Contributions	238,671	-	-	-	238,671
Transfers In	-	-	100,000	-	100,000
	238,671	-	100,000	-	338,671
Change in Net Position	(99,258)	(129,773)	(247,079)	62,504	(413,606)
Net Position - Beginning as Restated	26,650,265	3,499,816	3,774,649	316,966	34,241,696
Net Position - Ending	26,551,007	3,370,043	3,527,570	379,470	33,828,090

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2015

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington White House	Nonmajor Recycling and Refuse	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 5,182,693	881,558	1,624,841	1,259,723	8,948,815
Payments to Employees	(1,637,798)	(404,645)	-	(79,101)	(2,121,544)
Payments to Suppliers	(2,389,250)	(491,434)	(548,478)	(1,101,809)	(4,530,971)
	1,155,645	(14,521)	1,076,363	78,813	2,296,300
Cash Flows from Noncapital Financing Activities					
Transfers In	-	-	100,000	-	100,000
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(755,738)	-	(5,745,525)	-	(6,501,263)
Interest Expense	(651,957)	-	(64,259)	-	(716,216)
Issuance of Debt	7,999,549	-	4,668,440	-	12,667,989
Payment of Principal	(576,730)	-	(1,100,000)	-	(1,676,730)
	6,015,124	-	(2,241,344)	-	3,773,780
Cash Flows from Investing Activities					
Interest Received	15,589	1,513	(2,856)	33	14,279
Net Change in Cash and Cash Equivalents	7,186,358	(13,008)	(1,067,837)	78,846	6,184,359
Cash and Cash Equivalents					
Beginning	3,490,317	1,108,811	1,067,837	475,709	6,142,674
Ending	10,676,675	1,095,803	-	554,555	12,327,033
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	78,638	(131,286)	(363,978)	62,471	(354,155)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation Expense	933,255	102,913	41,635	-	1,077,803
Other Income	219,801	-	1,457,956	-	1,677,757
(Increase) Decrease in Current Assets	(79,076)	(5,449)	121,831	12,094	49,400
Increase (Decrease) in Current Liabilities	3,027	19,301	(181,081)	4,248	(154,505)
Net Cash Provided by Operating Activities	1,155,645	(14,521)	1,076,363	78,813	2,296,300

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Fiduciary Net Position
December 31, 2015

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	$ 588,578	426,136
Investments		
Money Markets/Mutual Funds	7,818,069	-
U.S. Government and Agency Obligations	9,244,704	-
State and Local Obligations	1,174,514	-
Equity Mutual Funds	7,951,948	-
Corporate Equity Securities	3,669,833	-
Corporate Debt Securities	2,924,392	-
Receivables		
Accrued Interest	94,481	-
Due from Other Funds	101,121	-
Prepaids	4,548	-
Total Assets	33,572,188	426,136
LIABILITIES		
Accounts Payable	17,186	12,988
Deposits Payable	-	413,148
Total Liabilities	17,186	426,136
NET POSITION		
Net Position Restricted for Pensions	33,555,002	

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2015

	Pension Trust
Additions	
Contributions - Employer	$ 1,087,063
Contributions - Plan Members	398,163
Total Contributions	1,485,226
Investment Income	
Interest Earned	1,040,504
Net Change in Fair Value	(905,902)
Total Investment Income	134,602
Less Investment Expenses	(110,525)
Net Investment Income	24,077
Total Additions	1,509,303
Deductions	
Administration	92,102
Benefits and Refunds	2,196,705
Total Deductions	2,288,807
Change in Fiduciary Net Position	(779,504)
Net Position Restricted for Pensions	
Beginning	34,334,506
Ending	33,555,002

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Barrington

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

Police Pension Employees Retirement System

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

BASIS OF PRESENTATION

Government-Wide Statements

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

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village utilizes restricted resources to finance qualifying activities.

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 position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/ expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/ expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

Governmental Funds

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

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

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

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

Proprietary Funds

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – 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 three major enterprise funds. The Waterworks and Sewerage Fund accounts for the provision of water and sewer services to the residents and businesses of the Village. The Motor Vehicle Parking System Fund accounts for revenues and expenses related to public parking. The Barrington White House Fund is used to account for the revenues and expenses associated with the operations and capital expenses for the Barrington White House.

Fiduciary Funds

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

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

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

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

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

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

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

Basis of Accounting

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

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

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

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

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

Cash and Investments

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments – Continued

Investments are 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 charges for services as their major receivables.

Prepaids/Inventories

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

Restricted Assets

Certain enterprise fund resources 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/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION 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.

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

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

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

Net Position

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

> Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
>
> Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
>
> Unrestricted – All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

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 $7,836,927 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.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Illinois Metropolitan Investment Fund (IMET) is a 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 Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of $2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least $5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least $10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

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 $21,291,133 and the bank balances totaled $20,723,324.

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

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	$ 124,941	-	124,941	-	-
U.S. Agency Obligations	1,305,094	350,647	954,447	-	-
Illinois Funds	95,719	95,719	-	-	-
IMET	297	297	-	-	-
Total	1,526,051	446,663	1,079,388	-	-

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

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

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

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, 2015, the entire amount of the bank balance of the deposits was covered by collateral, 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, 2015 all of the Village's investments are in compliance with the guidelines outlined above in the Village's investment policy. At year-end, the Village had no investments over 5 percent of the total cash and investment portfolio.

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 $396,838 and the bank balances totaled $396,838. The Fund also has $398,036 invested in money market mutual funds.

Investments. The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2015:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	$ 2,522,871	590,328	1,292,793	474,609	165,141
U.S. Agency Obligations	452,143	-	229,082	49,849	173,212
State and Local Obligations	157,373	-	46,690	40,201	70,482
Corporate Debt Obligations	2,924,392	422,028	1,732,123	592,327	177,914
Total	6,056,779	1,012,356	3,300,688	1,156,986	586,749

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

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

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, 2015, the credit ratings of the Fund's U.S. Treasury and Agency Securities are rated AA+ to AAA, the state and local obligations are rated A- to AAA, and the corporate debt obligations are rated BBB- to AA+ by Standard and Poor's.

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. In addition, the Fund also has $7,951,948 invested in equity mutual funds and $3,669,833 invested in corporate equity securities. At December 31, 2015, the Fund did not hold any investments in any one organization that represent 5% or more of the Fund's net position. The Fund's investment policy limits investments in equity securities to 55% of the Fund's net position with a further 10% allowed to be invested in equities through mutual funds.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	38%	2.6%
Domestic Equities	33%	8.0%
International Equities	24%	8.1%
Real Estate	3%	7.0%
Cash and Cash Equivalents	0%	0.0%

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 2016 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2015 are listed in the table above.

Rate of Return

For the year ended December 31, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (1.73%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

Deposits. At year-end, the carrying amount of the Fund's deposits totaled $191,740 and the bank balances totaled $191,740. The Fund also has $7,420,033 invested in money market mutual funds.

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

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	$ 1,029,625	303,563	525,718	200,344	-
U.S. Agency Obligations	5,240,065	50,131	1,990,442	3,199,492	-
State and Local Obligations	1,017,141	186,547	782,283	48,311	-
Total	7,286,831	540,241	3,298,443	3,448,147	-

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.

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

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, 2015, the credit ratings of the Fund's U.S. Agency Obligations ranged from AA- to AAA (Standard and Poor's) and Baa1 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. At December 31, 2015, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

Custodial Credit Risk – Investments. The Fund limits its exposure to custodial risk by requiring third-party safekeeping for all securities owned by the plan. At December 31, 2015, 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, 2015 the Fund did not hold investments in any one organization that represent 5% or more of the Plan's net position. The Fund's investment policy limits investments in equity securities to 45% of plan net position.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	50%	2.1%
Domestic Equities	10% - 35%	6.9% - 9.0%
International Equities	5%	7.1%
Cash and Cash Equivalents	0%	0.0%

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

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 2016 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2015 are listed in the table above.

Rate of Return

For the year ended December 31, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 1.25%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2015 attach as an enforceable lien on January 1, 2015, 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, 2016 and August 1, 2016 and are payable in two installments, on or about March 1, 2016, and September 1, 2016. Tax bills are prepared by Lake County and issued on or about April 1, 2016 and are payable in two installments, on or about June 1, 2016 and September 1, 2016. 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/ Transfers	Ending Balances
Capital Assets - Not Being Depreciated				
Land	$ 24,254,792	-	-	24,254,792
Construction in Progress	752,578	-	752,578	-
	25,007,370	-	752,578	24,254,792
Other Capital Assets				
Buildings	15,046,549	-	-	15,046,549
Vehicles and Equipment	1,977,176	-	272,187	1,704,989
Infrastructure	22,558,228	2,356,944	-	24,915,172
	39,581,953	2,356,944	272,187	41,666,710
Less Accumulated Depreciation				
Buildings	4,530,039	362,185	-	4,892,224
Vehicles and Equipment	1,271,768	126,947	272,187	1,126,528
Infrastructure	7,908,131	354,589	-	8,262,720
	13,709,938	843,721	272,187	14,281,472
Total Other Capital Assets	25,872,015	1,513,223	-	27,385,238
Total Capital Assets	50,879,385	1,513,223	752,578	51,640,030

Depreciation expense was charged to governmental activities as follows:

General Government	$ 177,181
Public Safety	261,554
Public Works	404,986
	843,721

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases/ Transfers	Ending Balances
Capital Assets - Not Being Depreciated				
Land	$ 2,599,084	-	-	2,599,084
Construction in Progress	2,273,541	251,326	2,284,562	240,305
	4,872,625	251,326	2,284,562	2,839,389
Other Capital Assets				
Sewer System	21,602,563	448,370	-	22,050,933
Water System	27,674,607	170,807	-	27,845,414
Stormsewer Mains	2,462,538	426,696	-	2,889,234
Land Improvements	1,649,545	-	-	1,649,545
Buildings and Equipment	1,665,386	7,607,495	1,665,386	7,607,495
Vehicles and Equipment	894,665	119,802	-	1,014,467
	55,949,304	8,773,170	1,665,386	63,057,088
Less Accumulated Depreciation				
Sewer System	10,844,594	402,504	-	11,247,098
Water System	8,629,778	455,040	-	9,084,818
Stormsewer Mains	121,614	32,623	-	154,237
Land Improvements	1,047,601	84,586	-	1,132,187
Buildings and Equipment	249,809	41,635	291,444	-
Vehicles and Equipment	569,993	61,415	-	631,408
	21,463,389	1,077,803	291,444	22,249,748
Total Other Capital Assets	34,485,915	7,695,367	1,373,942	40,807,340
Total Capital Assets	39,358,540	7,946,693	3,658,504	43,646,729

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

Waterworks and Sewerage	$ 933,255
Motor Vehicle Parking System	102,913
Barrington White House	41,635
	1,077,803

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
Waterworks and Sewerage	Barrington White House	$ 40,051
Police Pension	General	99,428
Firefighters' Pension	General	1,693
		141,172

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

Interfund Advances

The Capital Improvement Fund has advanced $7,840,000 to the TIF Redevelopment Fund. The amount payable to the Capital Improvement Fund is related to the Capital Improvement Fund reserves advanced to the TIF Redevelopment Fund for the purpose of furthering the Village's objective to redevelop and revitalize the Village's downtown business district.

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Dect Service	Capital Improvements	$ 190,000
Capital Improvements	General	1,000,000
Barrington White House	Capital Improvements	100,000
		1,290,000

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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, 2020.	$ 2,970,000	-	2,970,000 *	-
$4,575,000 Refunding Debt Certificates Series of 2012 due in annual installments of $250,000 to $1,000,000 plus interest at 2.00% - 3.00% through January 1, 2023.	4,025,000	-	575,000	3,450,000
$2,960,000 Refunding Debt Certificates Series of 2015 due in annual installments of $375,000 to $810,000 plus interest at 2.00% through January 1, 2020.	-	2,960,000	-	2,960,000
	6,995,000	2,960,000	3,545,000	6,410,000

* Refunded

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bonds

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

	Balances January 1	Issuances	Retirements	Balances December 31
$8,600,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of $25,000 to $875,000 plus interest at 1.25% - 5.72% through December 15, 2028.	$ 8,060,000	-	330,000	7,730,000
$2,550,000 Taxable General Obligation Alternate Revenue Source Bond Series of 2009 dated September 30, 2009 due in annual installments of $95,000 to $180,000 plus interest at 1.25% - 5.72% through December 15, 2028.	1,995,000	-	115,000	1,880,000
$7,675,000 General Obligation Alternate Revenue Source Bond Series of 2015 dated August 25, 2015 due in annual installments of $80,000 to $555,000 plus interest at 2.00% - 4.00% through December 15, 2035.	-	7,675,000	-	7,675,000
	10,055,000	7,675,000	445,000	17,285,000

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

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

	Balances 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.	$ 2,635,000	-	700,000	1,935,000

IEPA Loans Payable

The Village has entered into an agreement with the IEPA to provide $4,422,272 in low interest financing for waterworks and sewerage improvements. As of the date of this report the total amount owed to the IEPA is $1,625,493 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.	$ 598,137	-	93,519	504,618

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Loans Payable – Continued

	Balances January 1	Issuances	Retirements	Balances December 31
$1,885,195 IEPA Loan of 2002 dated December 15, 2002 due in semi-annual installments of $64,725 including interest at 2.905% through December 15, 2021.	$ 814,628	-	106,552	708,076
$887,776 IEPA Loan of 2002 dated September 25, 2002 due in semi-annual installments of $29,085 including interest at 2.570% through June 1, 2023.	459,458	-	46,659	412,799
	1,872,223	-	246,730	1,625,493

Tax Increment Revenue Note

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

	Balances January 1	Issuances	Retirements	Balances December 31
$1,775,000 Taxable Tax Increment Revenue Note Series of 2012 due in annual installments plus interest through February 28, 2023.	$ 982,038	-	131,951	850,087

Promissory Note Payable

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Promissory Note Payable – Continued

	Balances January 1	Issuances	Retirements	Balances December 31
$5,000,000 Promissory Note of 2014 due in annual installments plus interest at 1.85% through December 15, 2019.	$ 831,560	4,668,440	1,100,000	4,400,000

Long-Term Liabilities Activity

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Liability - IMRF	$ 1,506,502	2,073,646	-	3,580,148	-
Net Pension Liability - Police Pension	9,558,979	5,390,237	-	14,949,216	-
Net Pension Liability - Firefighters' Pension	1,143,202	2,062,637	-	3,205,839	-
Net Other Post-Employment Benefit Obligation	712,597	-	109,021	603,576	-
Compensated Absences	627,481	276,506	553,012	350,975	108,625
Debt Certificates	6,995,000	2,960,000	3,545,000	6,410,000	625,000
Alternate Revenue Source Bonds	1,995,000	-	115,000	1,880,000	120,000
General Obligation Bonds	2,635,000	-	700,000	1,935,000	750,000
Tax Increment Revenue Note	982,038	-	131,951	850,087	-
	26,155,799	12,763,026	5,153,984	33,764,841	1,603,625
Business-type Activities					
Compensated Absences	125,921	15,704	31,409	110,216	22,318
Net Pension Liability - IMRF	328,905	452,560	-	781,465	-
Alternate Revenue Bond	8,060,000	7,675,000	330,000	15,405,000	425,000
Plus: Unamortized Premium	-	324,549	-	324,549	16,227
IEPA Loans	1,872,223	-	246,730	1,625,493	253,440
Promissory Note	831,560	4,668,440	1,100,000	4,400,000	1,100,000
	11,218,609	13,136,253	1,708,139	22,646,723	1,816,985

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liabilities Activity – Continued

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

Debt Service Requirements to Maturity

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

	Governmental Activities					
Fiscal	Debt Certificates		Alternate Revenue Source Bonds		General Obligation Bonds	
Year	Principal	Interest	Principal	Interest	Principal	Interest
2016	$ 625,000	146,750	120,000	97,804	750,000	62,038
2017	675,000	133,750	120,000	93,004	775,000	39,538
2018	715,000	119,850	125,000	87,760	410,000	14,350
2019	755,000	104,688	130,000	82,110	-	-
2020	810,000	88,575	130,000	76,040	-	-
2021	885,000	69,412	135,000	69,774	-	-
2022	945,000	44,175	140,000	62,524	-	-
2023	1,000,000	15,000	145,000	55,006	-	-
2024	-	-	155,000	47,220	-	-
2025	-	-	160,000	38,896	-	-
2026	-	-	165,000	29,744	-	-
2027	-	-	175,000	20,306	-	-
2028	-	-	180,000	10,296	-	-
Totals	6,410,000	722,200	1,880,000	770,484	1,935,000	115,926

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

	Business-Type Activities			
	Alternate Revenue Source Bond		IEPA Loans	
Fiscal Year	Principal	Interest	Principal	Interest
2016	$ 425,000	678,465	253,440	42,271
2017	430,000	663,065	260,334	35,377
2018	680,000	646,170	267,416	28,295
2019	700,000	621,796	274,692	21,019
2020	715,000	596,159	282,165	13,545
2021	840,000	567,703	181,067	6,552
2022	995,000	530,651	55,792	2,378
2023	1,045,000	485,515	50,587	928
2024	1,135,000	434,331	-	-
2025	1,175,000	378,519	-	-
2026	1,220,000	321,917	-	-
2027	1,260,000	263,149	-	-
2028	1,305,000	202,365	-	-
2029	440,000	139,200	-	-
2030	460,000	121,600	-	-
2031	475,000	103,200	-	-
2032	500,000	84,200	-	-
2033	515,000	64,200	-	-
2034	535,000	43,600	-	-
2035	555,000	22,200	-	-
Totals	15,405,000	6,968,005	1,625,493	150,365

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 - 2014	$ 538,562,516
Legal Debt Limit - 8.625% of Assessed Valuation	46,451,017
Amount of Debt Application to Debt Limit	
Debt Certificates	6,410,000
General Obligation Bonds	1,935,000
Legal Debt Margin	38,106,017

Bond Defeasances

On February 10, 2015, the Village issued $2,960,000 par value Refunding Debt Certificate Series of 2015 to refund $2,970,000 of the Debt Certificate Series of 2007. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government’s basic financial statements. Through this refunding, the Village reduced its total debt service by $217,032 and obtained an economic gain of $210,977.

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 POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2015:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		$ 51,640,030
Less Capital Related Debt:		
Debt Certificates	(6,410,000)	
Alternate Revenue Bonds	(1,880,000)	
General Obligation Bonds	(1,935,000)	
Tax Increment Revenue Note	(850,087)	(11,075,087)
Net Investment in Capital Assets		40,564,943
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		43,646,729
Plus Unspent Bond Proceeds:		7,912,216
Less Capital Related Debt:		
Alternate Revenue Bonds - Net	(15,729,549)	
IEPA Loans	(1,625,493)	
Promissory Note	(4,400,000)	(21,755,042)
Net Investment in Capital Assets		29,803,903

NET POSITION

Net position was restated due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	$ 54,830,331	44,117,169	(10,713,162)
Business-Type Activities	34,319,929	34,241,696	(78,233)

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

	General	Debt Service	Capital Improvement	TIF Redevelopment	Totals
Fund Balances					
Nonspendable					
Prepaids	$ 30,591	-	181	-	30,772
Restricted					
Public Works					
Motor Fuel Tax	80,400	-	-	-	80,400
SSA Chippendale	90,994	-	-	-	90,994
Public Safety					
Memorial Donations	23,850	-	-	-	23,850
Emergency 911 System	12,764	-	-	-	12,764
Drug Seizures	12,406	-	-	-	12,406
DUI Fines	79,596	-	-	-	79,596
Foreign Fire	124,376	-	-	-	124,376
Asset Seizure	7,818	-	-	-	7,818
Debt Service	-	48,726	-	-	48,726
	432,204	48,726	-	-	480,930
Committed					
General Government					
Cultural Commission	19,499	-	-	-	19,499
Village Facilities					
Infrastructure	-	-	1,118,896	-	1,118,896
	19,499	-	1,118,896	-	1,138,395
Assigned					
Advances to Other Funds	-	-	7,840,000	-	7,840,000
Insurance					
IPBC	1,026,914	-	-	-	1,026,914
IRMA	1,614,874	-	-	-	1,614,874
Stabilization Contingency	800,000	-	-	-	800,000
Equipment Replacement					
Vehicles	-	-	2,550,000	-	2,550,000
Information Technology	-	-	400,000	-	400,000
Operating Equipment	-	-	700,000	-	700,000
Infrastructure Improvements	-	-	591,298	-	591,298
	3,441,788	-	12,081,298	-	15,523,086
Unassigned	4,637,687	-	-	(7,836,927)	(3,199,240)
Total Fund Balances	8,561,769	48,726	13,200,375	(7,836,927)	13,973,943

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Committed Fund Balance. The Village reports committed fund balance in the Capital Improvement Fund, a major fund. Formal Board action is required to establish, modify, or rescind a fund balance commitment. The Village Board, through formal board action by approving an ordinance, has committed the funds in this portion of the fund balance for multiple priorities based on how these funds were received, these priorities include improvements to Village facilities, parking in the Village Center, street improvements, and bikeway improvements.

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

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

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

Intergovernmental Personnel Benefit Cooperative (IPBC)

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Intergovernmental Risk Management Agency (IRMA)

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

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

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

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 (ILCS) and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement (IMRF)

Plan Descriptions

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

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

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

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

Plan Membership. As of December 31, 2015, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	80
Inactive Plan Members Entitled to but not yet Receiving Benefits	80
Active Plan Members	64
Total	224

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for calendar year 2015 was 13.03% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.47%
Salary Increases	3.75 to 14.50%
Cost of Living Adjustments	3.00%
Inflation	2.75%

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Discount Rate

A Single Discount Rate of 7.47% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.47%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.47%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Net Pension Liability	$ 8,573,879	4,361,613	919,655

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	$ 28,139,196	26,303,789	1,835,407
Changes for the Year:			
Service Cost	399,706	-	399,706
Interest on the Total Pension Liability	2,081,098	-	2,081,098
Difference Between Expected and Actual Experience of the Total Pension Liability	664,382	-	664,382
Changes of Assumptions	77,277	-	77,277
Contributions - Employer	-	525,823	(525,823)
Contributions - Employees	-	185,097	(185,097)
Net Investment Income	-	130,526	(130,526)
Benefit Payments, including Refunds of Employee Contributions	(1,108,046)	(1,108,046)	-
Other (Net Transfer)	-	(145,189)	145,189
Net Changes	2,114,417	(411,789)	2,526,206
Balances at December 31, 2015	30,253,613	25,892,000	4,361,613

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

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

For the year ended December 31, 2015, the Village recognized pension expense of $1,538,623. At December 31, 2015, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 454,353	-	454,353
Change in Assumptions	263,747	-	263,747
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,668,247	-	1,668,247
Total Deferred Amounts Related to IMRF	2,386,347	-	2,386,347

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

Fiscal Year Ending December 31	Net Deferred Outflows of Resources
2016	$ 943,404
2017	643,938
2018	434,620
2019	364,385
2020	-
Thereafter	-
Total	2,386,347

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At December 31, 2015, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	27
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Active Plan Members	22
Total	50

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

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

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2015, the Village's contribution was 37.82% of covered payroll.

Concentrations. At year end, the Pension Plan did not hold investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	3.00%

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

Discount Rate

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	$ 19,933,536	14,949,216	11,670,226

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	$ 29,081,661	19,522,682	9,558,979
Changes for the Year:			
Service Cost	456,024	-	456,024
Interest on the Total Pension Liability	2,007,361	-	2,007,361
Difference Between Expected and Actual Experience of the Total Pension Liability	2,700,396	-	2,700,396
Changes of Assumptions	1,037,515	-	1,037,515
Contributions - Employer	-	800,000	(800,000)
Contributions - Employees	-	209,607	(209,607)
Net Investment Income	-	(160,913)	160,913
Benefit Payments, including Refunds of Employee Contributions	(1,722,186)	(1,722,186)	-
Other (Net Transfer)	-	(37,635)	37,635
Net Changes	4,479,110	(911,127)	5,390,237
Balances at December 31, 2015	33,560,771	18,611,555	14,949,216

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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

For the year ended December 31, 2015, the Village recognized pension expense of $2,030,364. At December 31, 2015, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 2,160,316	-	2,160,316
Change in Assumptions	830,012	-	830,012
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,295,345	-	1,295,345
Total Deferred Amounts Related to Police Pension	4,285,673	-	4,285,673

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

Fiscal Year Ending December 31	Net Deferred Outflows of Resources
2016	$ 1,079,280
2017	1,079,281
2018	1,079,281
2019	1,047,831
2020	-
Thereafter	-
Total	4,285,673

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan

Plan Descriptions – Continued

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

Plan Membership. At December 31, 2015, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	16
Inactive Plan Members Entitled to but not yet Receiving Benefits	16
Active Plan Members	17
Total	49

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

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3percent compounded annually thereafter.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan – Continued

Plan Descriptions – Continued

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

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2015, the Village's contribution was 18.48% of covered payroll.

Significant Investments. At year end, the Pension Plan did not hold investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	4.50%
Cost of Living Adjustments	2.00% to 3.00%
Inflation	2.50%

Mortality rates were based on the RP 2014 Mortality Table (BCHA) projected to 2016 using improvement scale MP-2015. The other non-economic actuarial assumptions used in the December 31, 2015 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

Discount Rate

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	$ 5,803,147	3,205,839	1,076,905

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	$ 15,955,026	14,811,824	1,143,202
Changes for the Year:			
Service Cost	356,557	-	356,557
Interest on the Total Pension Liability	1,178,832	-	1,178,832
Difference Between Expected and Actual Experience of the Total Pension Liability	(8,519)	-	(8,519)
Changes of Assumptions	1,141,909	-	1,141,909
Contributions - Employer	-	287,063	(287,063)
Contributions - Employees	-	188,556	(188,556)
Net Investment Income	-	184,990	(184,990)
Benefit Payments, including Refunds of Employee Contributions	(474,519)	(474,519)	-
Other (Net Transfer)	-	(54,467)	54,467
Net Changes	2,194,260	131,623	2,062,637
Balances at December 31, 2015	18,149,286	14,943,447	3,205,839

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan – Continued

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

For the year ended December 31, 2015, the Village recognized pension expense of $3,148,692. At December 31, 2015, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ -	(5,108)	(5,108)
Change in Assumptions	684,772	-	684,772
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	739,116	-	739,116
Total Deferred Amounts Related to Firefighters' Pension	1,423,888	(5,108)	1,418,780

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

Fiscal Year Ending December 31	Net Deferred Outflows of Resources
2016	$ 638,506
2017	410,718
2018	184,780
2019	184,776
2020	-
Thereafter	-
Total	1,418,780

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, 2015, retirees contributed $186,176. Active employees do not contribute to the plan until retirement.

At December 31, 2015, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	15
Active Employees	71
Total	86
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, 2015, was calculated as follows:

Annual Required Contribution	$ 327,136
Interest on the NOPEBO	35,630
Adjustment to the ARC	(363,403)
Annual OPEB Cost	(637)
Actual Contribution	108,384
Change in the NOPEBO	(109,021)
NOPEBO - Beginning	712,597
NOPEBO - Ending	603,576

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2013, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	$ 2,796,353
Actuarial Value of Plan Assets	$ -
Unfunded Actuarial Accrued Liability (UAAL)	$ 2,796,353
Funded Ratio (Actuarial value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	$ 7,666,032
UAAL as a Percentage of Covered Payroll	36.48%

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
2013	$ 395,707	$ 117,263	29.63%	$ 744,717
2014	69,173	101,293	146.43%	712,597
2015	(637)	108,384	17,014.76%	603,576

*This agreement with the Barrington Countryside Fire Protection District for the provision of fire/EMS services by the Village to the District were cancelled effective 12/31/13. As a result the number of fire employees employed by the Village decreased from 34 to 19. This reduced workforce will impact the annual required contribution.

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, 2013 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 9.00% initially, reduced to an ultimate rate of 5.00% after five years. Both rates include a 2.50% general inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level dollar of projected payroll on an open basis. The remaining amortization period at December 31, 2015, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Funding Progress and Employer Contributions
  - Other Post-Employment Benefit Plan

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

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

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

- Budgetary Comparison Schedule
  - General Fund

Notes to the Required Supplementary Information

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

VILLAGE OF BARRINGTON, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2015

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)
12/31/10	$ -	$ 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
12/31/12	N/A	N/A	N/A	N/A	N/A	N/A
12/31/13	-	2,796,353	0.00%	2,796,353	7,666,032	36.48%
12/31/14	N/A	N/A	N/A	N/A	N/A	N/A
12/31/15	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year		Employer Contributions	Annual Required Contribution	Percent Contributed
2010		$ 34,666	$ 100,025	34.66%
2011		34,666	137,456	25.22%
2012		34,666	188,894	18.35%
2013		117,263	401,281	29.22%
2014	*	101,293	305,735	33.13%
2015		108,384	327,136	33.13%

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

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

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	$ 525,823	$ 525,823	$ -	$ 4,035,482	13.03%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	$ 759,652	$ 800,000	$ 40,348	$ 2,115,106	37.82%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	Market Value
Inflation	3.00%
Salary Increases	5.50%
Investment Rate of Return	7.00%
Retirement Age	50-70
Mortality	RP-2000 Combined Healthy Mortality with no projection and blue collar adjustment

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	$ 261,743	$ 287,063	$ 25,320	$ 1,553,558	18.48%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	4.50%
Investment Rate of Return	7.50%
Retirement Age	50-70
Mortality	RP 2014 projected to 2016

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015

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

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015

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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015

	2015
Total Pension Liability	
Service Cost	$ 356,557
Interest	1,178,832
Differences Between Expected and Actual Experience	(8,519)
Change of Assumptions	1,141,909
Benefit Payments, Including Refunds of Member Contributions	(474,519)
Net Change in Total Pension Liability	2,194,260
Total Pension Liability - Beginning	15,955,026
Total Pension Liability - Ending	18,149,286
Plan Fiduciary Net Position	
Contributions - Employer	$ 287,063
Contributions - Members	188,556
Net Investment Income	184,990
Benefit Payments, Including Refunds of Member Contributions	(474,519)
Administrative Expense	(54,467)
Net Change in Plan Fiduciary Net Position	131,623
Plan Net Position - Beginning	14,811,824
Plan Net Position - Ending	14,943,447
Employer's Net Pension Liability	$ 3,205,839
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.34%
Covered-Employee Payroll	$ 1,553,558
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	206.35%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund

Required Supplementary Information
Schedule of Investment Returns
December 31, 2015

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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information
Schedule of Investment Returns
December 31, 2015

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

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Revenues			
Taxes	$ 10,295,000	10,545,000	10,701,273
Licenses and Permits	535,000	535,000	568,722
Intergovernmental	170,000	170,000	129,967
Charges for Services	1,632,000	1,632,000	1,638,797
Fines and Forfeitures	140,000	140,000	138,644
Village Property Usage	535,000	535,000	566,457
Investment Income	205,000	205,000	286,716
Miscellaneous	200,000	200,000	366,347
Total Revenues	13,712,000	13,962,000	14,396,923
Expenditures			
General Government	2,541,900	2,798,350	2,780,767
Development Services	874,100	856,950	845,273
Public Safety	7,529,000	7,761,600	7,732,160
Public Works	2,209,825	1,987,925	1,968,700
Total Expenditures	13,154,825	13,404,825	13,326,900
Excess (Deficiency) of Revenues Over (Under) Expenditures	557,175	557,175	1,070,023
Other Financing (Uses)			
Transfers Out			
Capital Improvement Fund	(1,000,000)	(1,000,000)	(1,000,000)
Net Change in Fund Balance	(442,825)	(442,825)	70,023
Fund Balance - Beginning			8,491,746
Fund Balance - Ending			8,561,769

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

Capital Improvement Fund

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

TIF Redevelopment

The TIF Redevelopment Fund is used to account for expenditures relating to the administration of the TIF District and redevelopment activities and improvements provided for in the TIF project plan.

ENTERPRISE FUNDS

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS – CONTINUED

Waterworks and Sewerage Fund

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

Motor Vehicle Parking System Fund

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

Barrington White House Fund

The Barrington White House Fund is used to account for the revenues and expenses associated with the operations and capital expenses for the Barrington White House. The Barrington White House is intended to be self-supporting and function as an event facility for private parties and a community center. The White House will also provide rental space for non-profit entities in the community. All activities are accounted for including operations and capital improvements.

Recycling and Refuse Fund

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

TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

Police Pension Fund

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS – CONTINUED

PENSION TRUST FUNDS – CONTINUED

Firefighter's Pension Fund

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

AGENCY FUND

Escrow/Deposits Fund

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

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Taxes			
Property Taxes	$ 3,050,000	3,050,000	3,061,359
Sales Tax	4,450,000	4,700,000	4,708,853
Auto Rental Tax	15,000	15,000	13,306
Use Tax	180,000	180,000	228,050
Income Tax	990,000	990,000	1,116,650
Replacement Tax	110,000	110,000	129,228
Foreign Fire Insurance Tax	40,000	40,000	41,873
Hotel/Motel Tax	10,000	10,000	10,187
Utility Tax	600,000	600,000	573,091
Telecommunications Tax	550,000	550,000	544,130
Motor Fuel Tax Allotment	300,000	300,000	274,546
	10,295,000	10,545,000	10,701,273
Licenses and Permits			
Liquor Licenses	60,000	60,000	60,108
Building Permits	365,000	365,000	384,466
Elevator Inspection Fees	10,000	10,000	11,270
Contractor's License Fee	45,000	45,000	47,135
Overweight Permits	30,000	30,000	35,801
Other	25,000	25,000	29,942
	535,000	535,000	568,722
Intergovernmental			
Training Grants	10,000	10,000	4,730
Public Safety Grants / Reimbursements	15,000	15,000	6,758
Street & Traffic Reimbursements	20,000	20,000	21,414
Grants & Reimbursements	25,000	25,000	-
Program / Project Contributions	100,000	100,000	97,065
	170,000	170,000	129,967

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Charges for Services			
EMS Transport - Non-Residents	$ 110,000	110,000	66,061
EMS Transport - Village Residents	215,000	215,000	229,140
Shared Services - Barrington Hills	8,000	8,000	9,410
Shared Services - BCFPD	35,000	35,000	36,279
Emergency 911 Surcharge	160,000	160,000	171,764
Escrow Reimbursement	-	-	4,633
Police Special Events	40,000	40,000	56,326
EMS/Fire Special Events	4,000	4,000	-
False Alarm Fees	10,000	10,000	10,775
PW Special Events	1,000	1,000	9,904
Planning and Zoning Fees	10,000	10,000	15,550
Liquor License Application Fee	4,000	4,000	8,025
Miscellaneous Fees	2,000	2,000	1,420
Interfund Charges			
Administration	455,000	455,000	441,620
Risk Management	287,000	287,000	286,700
Information Systems	84,000	84,000	83,790
Central Garage	170,000	170,000	169,570
Dispatch Services	27,000	27,000	26,830
Public Works	10,000	10,000	11,000
	1,632,000	1,632,000	1,638,797

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Fines and Forfeitures			
Traffic Fines - Cook County	$ 80,000	80,000	65,448
Traffic Fines - Lake County	-	-	2,148
Property Maintenance Fines	10,000	10,000	27,655
Local Ordinance Violation Fines	20,000	20,000	15,072
DUI Fines	20,000	20,000	17,183
Drug Fines/Seizures	10,000	10,000	10,868
Miscellaneous	-	-	270
	140,000	140,000	138,644
Village Property Usage			
Rental Income	325,000	325,000	341,326
Cable TV Fees	210,000	210,000	225,131
	535,000	535,000	566,457
Investment Income			
Interest Income			
Interest Income	200,000	200,000	289,681
Interest Income/Real Estate Taxes	-	-	60
Unrealized Gain (Loss) on Investments	5,000	5,000	(3,025)
	205,000	205,000	286,716
Miscellaneous			
Sponsorship - Community Events	32,500	32,500	12,250
Donations	2,500	2,500	42,663
Insurance Reimbursements	125,000	125,000	259,326
Workers Compensation	-	-	11,759
Project Reimbursements	-	-	1,986
Other Income	40,000	40,000	38,363
	200,000	200,000	366,347
Total Revenues	13,712,000	13,962,000	14,396,923

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
General Government			
Village Board	$ 253,000	316,600	314,196
Legal Services	420,000	546,600	543,920
Village Manager	371,000	391,050	388,628
Information Technology	356,500	308,300	306,369
Financial Services	367,000	406,100	403,682
Human Resources	146,000	152,500	149,008
Risk Management	628,400	677,200	674,964
Total General Government	2,541,900	2,798,350	2,780,767
Development Services			
Building & Property Maintenance	278,400	272,500	268,914
Planning & Zoning	191,500	185,500	183,337
Economic Development	264,200	247,500	242,149
Community Events	140,000	151,450	150,873
Total Development Services	874,100	856,950	845,273
Public Safety			
Police			
Administration	636,600	657,350	654,244
Investigations	600,600	610,000	601,485
Patrol Operations	2,837,300	2,890,100	2,884,497
Fire/EMS			
Administration	256,300	253,000	249,441
Fire Operations	2,628,600	2,767,150	2,767,079
Fire Prevention/Community Education	169,200	154,650	150,846
Public Safety Services			
Emergency Operations & 911 Dispatch	382,700	408,950	405,125
Fire & Police Commission	17,700	20,400	19,443
Total Public Safety	7,529,000	7,761,600	7,732,160

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Public Works			
Administration	$ 104,000	106,000	102,420
Street Operations	982,500	902,600	897,975
Forestry	274,400	239,000	233,848
Village Property Maintenance	265,800	255,200	252,100
Central Garage	583,125	485,125	482,357
Total Public Works	2,209,825	1,987,925	1,968,700
Total Expenditures	13,154,825	13,404,825	13,326,900

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
General Government			
Village Board			
Salaries	$ 36,900	38,200	38,171
Benefits	12,700	11,400	10,634
Professional Development	45,700	44,700	43,513
Contractual Services	113,500	150,800	150,785
Commodities	4,300	5,800	5,695
Program Expenditures	39,900	65,700	65,398
	253,000	316,600	314,196
Legal Services			
Contractual Services	420,000	546,600	543,920
Village Manager			
Salaries	243,050	245,300	244,955
Benefits	76,500	81,300	81,215
Professional Development	1,550	2,050	1,460
Contractual Services	44,700	56,200	55,796
Commodities	5,200	6,200	5,202
	371,000	391,050	388,628
Information Systems			
Salaries	114,300	115,250	114,882
Benefits	42,000	42,000	41,865
Professional Development	5,600	2,600	1,661
Contractual Services	194,300	148,150	147,961
Commodities	300	300	-
	356,500	308,300	306,369

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
General Government - Continued			
Financial Services			
Salaries	$ 230,000	235,700	235,427
Benefits	75,600	77,100	76,578
Professional Development	2,300	2,300	1,582
Contractual Services	57,100	87,000	86,730
Commodities	2,000	3,500	3,343
Program Expenditures	-	500	22
	367,000	406,100	403,682
Human Resources			
Salaries	91,600	98,600	97,782
Benefits	34,200	37,200	36,693
Professional Development	5,700	4,200	3,141
Contractual Services	12,050	9,950	8,963
Commodities	950	950	869
Program Expenditures	1,500	1,600	1,560
	146,000	152,500	149,008
Risk Management			
Salaries	75,300	81,300	80,701
Benefits	24,000	69,800	69,799
Professional Development	1,300	1,300	515
Contractual Services	525,800	522,900	522,578
Program Expenditures	2,000	1,900	1,371
	628,400	677,200	674,964
Total General Government	2,541,900	2,798,350	2,780,767

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Development Services			
Building & Property Maintenance			
Salaries	$ 167,100	164,300	163,881
Benefits	59,400	58,700	57,960
Professional Development	5,225	2,825	1,816
Contractual Services	44,550	44,550	44,072
Commodities	2,125	2,125	1,185
	278,400	272,500	268,914
Planning & Zoning			
Salaries	136,100	136,500	136,320
Benefits	41,000	41,000	40,686
Professional Development	2,850	2,450	1,481
Contractual Services	6,850	3,850	3,778
Commodities	1,700	1,700	1,072
Program Expenditures	3,000	-	-
	191,500	185,500	183,337
Economic Development			
Salaries	83,700	79,400	78,741
Benefits	28,100	28,100	26,220
Professional Development	11,510	11,510	10,735
Contractual Services	15,240	12,840	12,388
Commodities	650	1,500	1,065
Program Expenditures	125,000	114,150	113,000
	264,200	247,500	242,149

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Development Services - Continued			
Community Events			
Salaries	$ 73,500	80,450	80,309
Benefits	19,700	20,000	19,843
Professional Development	850	550	327
Contractual Services	5,700	4,000	3,946
Program Expenditures	40,250	46,450	46,448
	140,000	151,450	150,873
Total Development Services	874,100	856,950	845,273
Public Safety			
Police			
Administration			
Salaries	414,450	418,950	418,864
Benefits	157,300	171,750	171,705
Professional Development	6,175	6,175	4,253
Contractual Services	49,300	56,300	55,975
Commodities	9,375	4,175	3,447
	636,600	657,350	654,244
Investigations			
Salaries	383,100	396,100	394,260
Benefits	195,600	195,600	192,609
Professional Development	7,920	7,920	5,610
Contractual Services	4,050	4,050	3,211
Commodities	9,930	6,330	5,795
	600,600	610,000	601,485

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Public Safety - Continued			
Police - Continued			
Patrol Operations			
Salaries	$ 1,823,400	1,863,000	1,862,978
Benefits	912,700	934,300	934,251
Professional Development	19,750	16,500	13,701
Contractual Services	11,950	10,200	9,748
Commodities	49,600	42,700	40,437
Program Expenditures	19,900	23,400	23,382
	2,837,300	2,890,100	2,884,497
Total Police	4,074,500	4,157,450	4,140,226
Fire/EMS			
Administration			
Salaries	175,600	170,200	169,633
Benefits	52,400	51,400	50,056
Professional Development	4,700	6,300	6,047
Contractual Services	19,200	20,700	20,496
Commodities	4,400	4,400	3,209
	256,300	253,000	249,441
Fire Operations			
Salaries	1,765,100	1,927,550	1,927,514
Benefits	650,300	650,600	650,537
Professional Development	29,600	36,700	36,693
Contractual Services	82,850	100,450	100,551
Commodities	40,750	34,350	34,314
Program Expenditures	60,000	17,500	17,470
	2,628,600	2,767,150	2,767,079

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Public Safety - Continued			
Fire/EMS - Continued			
Fire Prevention/Community Education			
Salaries	$ 121,000	110,850	109,376
Benefits	40,600	37,300	36,458
Professional Development	2,000	2,000	1,761
Contractual Services	1,300	1,300	571
Commodities	4,300	3,200	2,680
	169,200	154,650	150,846
Total Fire/EMS	3,054,100	3,174,800	3,167,366
Public Safety Services			
Emergency Operations & 911 Dispatch			
Professional Development	2,600	2,600	107
Contractual Services	340,400	369,400	369,160
Commodities	1,100	1,100	615
Program Expenditures	38,600	35,850	35,243
	382,700	408,950	405,125
Fire & Police Commission			
Professional Development	2,000	500	-
Contractual Services	15,200	19,400	19,328
Commodities	500	300	-
Miscellaneous	-	200	115
	17,700	20,400	19,443
Total Public Safety Services	400,400	429,350	424,568
Total Public Safety	7,529,000	7,761,600	7,732,160

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Public Works			
Administration			
Salaries	$ 62,400	64,400	64,095
Benefits	30,300	30,300	29,050
Professional Development	1,250	1,250	834
Contractual Services	9,500	9,050	7,881
Commodities	550	1,000	560
	104,000	106,000	102,420
Street Operations			
Salaries	356,900	435,500	435,458
Benefits	118,700	141,800	141,785
Professional Development	2,500	2,500	1,675
Contractual Services	198,950	133,850	132,281
Commodities	250,450	165,850	164,153
Program Expenditures	55,000	23,100	22,623
	982,500	902,600	897,975
Forestry			
Salaries	90,900	74,900	74,045
Benefits	29,800	26,400	24,319
Professional Development	2,000	2,000	1,303
Contractual Services	127,500	112,500	111,983
Commodities	24,200	23,200	22,198
	274,400	239,000	233,848

VILLAGE OF BARRINGTON, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Public Works - Continued			
Village Property Maintenance			
Salaries	$ 133,900	133,400	132,426
Benefits	40,000	35,400	34,963
Professional Development	-	500	11
Contractual Services	71,500	68,500	68,182
Commodities	20,400	17,400	16,518
	265,800	255,200	252,100
Central Garage			
Salaries	167,400	154,900	154,812
Benefits	72,900	66,400	66,035
Professional Development	3,000	3,000	2,308
Contractual Services	76,850	71,850	70,906
Commodities	262,975	188,975	188,296
	583,125	485,125	482,357
Total Public Works	2,209,825	1,987,925	1,968,700
Total Expenditures	13,154,825	13,404,825	13,326,900

VILLAGE OF BARRINGTON, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 782,000	782,000	756,227
Investment Income			
Interest Income	800	800	235
Miscellaneous	35,000	35,000	39,107
Total Revenues	817,800	817,800	795,569
Expenditures			
Debt Service			
Principal Retirement	815,000	815,000	815,000
Interest and Fiscal Charges	185,000	185,000	184,262
Total Expenditures	1,000,000	1,000,000	999,262
Excess (Deficiency) of Revenues Over (Under) Expenditures	(182,200)	(182,200)	(203,693)
Other Financing Sources			
Transfers In			
Capital Improvement Fund	180,000	180,000	190,000
Net Change in Fund Balance	(2,200)	(2,200)	(13,693)
Fund Balance - Beginning			62,419
Fund Balance - Ending			48,726

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Revenues			
Taxes	$ 250,000	250,000	177,226
Intergovernmental	355,000	355,000	75,483
Village Property Usage	135,000	135,000	183,467
Investment Income	40,000	40,000	22,913
Miscellaneous	30,000	30,000	40,839
Total Revenues	810,000	810,000	499,928
Expenditures			
Capital Projects	2,737,325	2,727,325	1,840,978
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,927,325)	(1,917,325)	(1,341,050)
Other Financing Sources (Uses)			
Transfers In			
General Fund	1,000,000	1,000,000	1,000,000
Waterworks and Sewerage Fund	400,000	400,000	-
Transfers Out			
Debt Service Fund	(180,000)	(190,000)	(190,000)
Barrington White House Fund	(100,000)	(100,000)	(100,000)
	1,120,000	1,110,000	710,000
Net Change in Fund Balance	(807,325)	(807,325)	(631,050)
Fund Balance - Beginning			13,831,425
Fund Balance - Ending			13,200,375

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Taxes			
Utility Tax/Gas	$ 250,000	250,000	177,226
Intergovernmental			
Grants & Reimbursements	125,000	125,000	75,483
Program/Project Contributions	230,000	230,000	-
	355,000	355,000	75,483
Village Property Usage			
Rental Income	135,000	135,000	183,467
Investment Income	40,000	40,000	22,913
Miscellaneous	30,000	30,000	40,839
Total Revenues	810,000	810,000	499,928

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund

Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Capital Projects			
Development Services			
Engineering	$ 192,325	204,825	195,242
Village Facilities			
Village Hall	153,000	153,000	27,158
Public Property Improvements			
Public Works Facility	380,000	380,000	191,393
Highways and Streets Improvements			
Street Improvements	605,000	367,500	244,820
Parking Lot Improvements			
Engineering	525,000	750,000	670,275
Stormwater Management			
Stormsewer Improvements	20,000	20,000	17,362
Pedestrian Programs			
Sidewalk Program	125,000	125,000	29,205
Bikeway Program	76,000	76,000	26,385
Vehicles and Equipment			
Equipment Purchases	169,000	196,000	189,564
Vehicle Purchases	492,000	455,000	249,574
Total Expenditures	2,737,325	2,727,325	1,840,978

VILLAGE OF BARRINGTON, ILLINOIS

TIF Redevelopment - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 825,000	825,000	735,343
Investment Income			
Interest Income	500	500	-
Miscellaneous	-	-	1
Total Revenues	825,500	825,500	735,344
Expenditures			
Development Services			
Administration	25,000	100,000	80,617
TIF District Improvements	40,000	135,000	113,979
Debt Service			
Principal Retirement	725,000	725,000	706,951
Interest and Fiscal Agent Fees	266,000	310,000	268,644
Total Expenditures	1,056,000	1,270,000	1,170,191
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(230,500)	(444,500)	(434,847)
Other Financing Sources (Uses)			
Debt Issuance	-	3,000,000	2,960,000
Premium on Debt Issuance	-	-	82,412
Payment to Escrow Agent	-	(3,005,000)	(2,993,969)
	-	(5,000)	48,443
Net Change in Fund Balance	(230,500)	(449,500)	(386,404)
Fund Balance - Beginning			(7,450,523)
Fund Balance - Ending			(7,836,927)

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operating Revenues			
Charges for Services			
Water Sales	$ 1,802,500	1,802,500	1,663,126
Sewer Sales	3,347,500	3,347,500	3,378,842
Total Operating Revenues	5,150,000	5,150,000	5,041,968
Operating Expenses			
Administration			
Public Works	985,700	1,079,700	1,052,887
Community Services	186,300	192,300	183,882
Operations			
Engineering	205,900	205,900	206,701
Conveyance/Distribution System Maintenance	769,300	758,300	740,747
Water Production and Treatment	375,000	375,000	373,104
Wastewater Treatment	850,000	861,000	900,840
Property Maintenance	19,200	19,200	14,269
Capital Projects	767,000	667,000	557,645
Depreciation	-	-	933,255
Total Operating Expenses	4,158,400	4,158,400	4,963,330
Operating Income	991,600	991,600	78,638
Nonoperating Revenues (Expenses)			
Investment Income	20,000	20,000	15,589
Connection Fees	95,000	95,000	83,174
Other Income	126,000	126,000	136,627
Interest Expense and Fiscal Agent Fees	(533,000)	(654,000)	(651,957)
	(292,000)	(413,000)	(416,567)
Income (Loss) Before Transfers and Capital Contributions	699,600	578,600	(337,929)
Capital Contributions	-	-	238,671
Transfers Out	(400,000)	(400,000)	-
	(400,000)	(400,000)	238,671
Change in Net Position	299,600	178,600	(99,258)
Net Position - Beginning as Restated			26,650,265
Net Position - Ending			26,551,007

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2015

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2015

	Operation and Maintenance	Alternate Bond and Interest
Increases		
Intrafund Transfers In	$ -	845,089
Decreases		
Bond Principal Retirement	-	330,000
Bond Interest Charges	-	515,089
Total Decreases	-	845,089
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
-	295,709	-	-	-	1,140,798
-	246,730	-	-	-	576,730
-	48,979	-	-	-	564,068
-	295,709	-	-	-	1,140,798
-	-	-	-	-	-
-	50,000	-	-	340,000	740,000
-	50,000	-	-	340,000	740,000

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Administration			
Public Works			
Salaries	$ 126,300	131,300	130,780
Benefits	55,700	55,700	54,947
IMRF Pension Expense	-	-	63,184
Professional Development	2,200	2,200	589
Contractual Services	54,250	143,250	56,758
Commodities	800	800	179
Programs	746,450	746,450	746,450
	985,700	1,079,700	1,052,887
Community Services			
Salaries	114,950	117,650	101,003
Benefits	40,400	40,400	39,532
IMRF Pension Expense	-	-	11,035
Professional Development	900	900	50
Contractual Services	27,250	30,250	29,257
Commodities	2,800	3,100	3,005
	186,300	192,300	183,882
Total Administration	1,172,000	1,272,000	1,236,769
Operations			
Engineering			
Salaries	149,500	149,500	148,363
Benefits	45,800	45,800	44,162
IMRF Pension Expense	-	-	12,404
Professional Development	1,850	1,850	587
Contractual Services	6,950	6,950	50
Commodities	1,800	1,800	1,135
	205,900	205,900	206,701

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operations - Continued			
Conveyance/Distribution System Maintenance			
Salaries	$ 375,500	375,500	363,325
Benefits	169,900	169,900	159,435
IMRF Pension Expense	-	-	44,452
Professional Development	2,900	2,900	471
Contractual Services	102,900	62,900	53,730
Commodities	98,100	87,100	74,884
Program Expenses	20,000	60,000	44,450
	769,300	758,300	740,747
Water Production and Treatment			
Salaries	109,500	111,500	111,276
Benefits	47,300	47,300	45,826
IMRF Pension Expense	-	-	22,390
Professional Development	3,000	3,000	1,283
Contractual Services	124,650	129,350	126,365
Commodities	90,550	83,850	65,964
	375,000	375,000	373,104
Wastewater Treatment			
Salaries	327,000	327,000	322,253
Benefits	114,000	118,700	116,896
IMRF Pension Expense	-	-	54,059
Professional Development	2,450	2,450	893
Contractual Services	312,750	329,050	328,276
Commodities	93,800	83,800	78,463
	850,000	861,000	900,840

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operations - Continued			
Property Maintenance			
Contractual Services	$ 14,650	14,650	11,075
Commodities	4,550	4,550	3,194
	19,200	19,200	14,269
Total Operations	2,219,400	2,219,400	2,235,661
Capital Projects			
Village Property			
Facility Improvements	30,000	30,000	-
Infrastructure Improvements			
Street Improvements	-	25,000	15,433
Stormwater Management Improvements	420,000	295,000	150,090
Water Main Improvements	85,000	185,000	101,995
Water Facility Improvements	10,000	35,000	11,782
Sanitary Sewer Main Improvements	2,240,000	2,115,000	660,555
Wastewater Treatment Facility Improvements	730,000	730,000	302,251
Vehicle & Eqiipment Purchases			
Equipment Purchases	10,000	10,000	9,753
Vehicle Purchases	62,000	62,000	61,524
Less Nonoperating Items			
Capital Assets Capitalized	(2,820,000)	(2,820,000)	(755,738)
Total Capital Projects	767,000	667,000	557,645
Depreciation	-	-	933,255
Total Operations	4,158,400	4,158,400	4,963,330

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operating Revenues			
Licenses and Permits			
Parking Permits	$ 255,000	255,000	264,487
Employee/Employer Permits	20,000	20,000	23,146
Charges for Services			
Parking Fees	480,000	480,000	465,533
Fines and Forfeitures			
Parking Fines	90,000	90,000	117,965
Village Property Usage			
Rental Income	12,000	12,000	12,000
Miscellaneous			
Other	-	-	3,876
Total Operating Revenues	857,000	857,000	887,007
Operating Expenses			
Operations	873,030	883,530	911,327
Capital Projects	35,000	24,500	4,053
Depreciation	-	-	102,913
Total Operating Expenses	908,030	908,030	1,018,293
Operating (Loss)	(51,030)	(51,030)	(131,286)
Nonoperating Revenues			
Investment Income	4,000	4,000	1,513
Change in Net Position	(47,030)	(47,030)	(129,773)
Net Position - Beginning as Restated			3,499,816
Net Position - Ending			3,370,043

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operations			
Community Services			
Salaries	$ 47,600	50,200	50,148
Benefits	16,500	16,500	15,962
IMRF Expense	-	-	25,033
Professional Development	300	300	20
Contractual Services	193,250	205,000	204,958
Commodities	850	2,200	1,590
Programs	123,180	123,180	123,180
	381,680	397,380	420,891
Public Works			
Salaries	83,900	78,300	70,933
Benefits	31,400	31,400	25,335
IMRF Expense	-	-	13,714
Contractual Services	88,150	86,900	86,831
Commodities	27,750	34,600	33,774
	231,200	231,200	230,587
Police Department			
Salaries	182,900	186,400	186,335
Benefits	70,300	61,600	55,932
IMRF Expense	-	-	15,455
Contractual Services	2,200	2,200	1,020
Commodities	4,600	4,600	1,019
Miscellaneous	150	150	88
	260,150	254,950	259,849
Total Operations	873,030	883,530	911,327

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Capital Projects			
Capital Expenses			
Commuter Parking Lots	$ 35,000	24,500	4,053
Depreciation	-	-	102,913
Total Operating Expenses	908,030	908,030	1,018,293

VILLAGE OF BARRINGTON, ILLINOIS

Barrington White House - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operating Revenues			
Village Property Usage	$ 15,000	15,000	45,054
Operating Expenses			
Operations	106,300	265,300	246,358
Capital Projects	100,525	1,341,525	121,039
Depreciation	-	-	41,635
Total Operating Expenses	206,825	1,606,825	409,032
Operating (Loss)	(191,825)	(1,591,825)	(363,978)
Nonoperating Revenues (Expenses)			
Investment Income	500	500	(2,856)
Donations	1,300,000	1,300,000	1,455,026
Other Income	-	-	2,930
Loss on Sale of Capital Assets	-	-	(1,373,942)
Interest Expense	(102,000)	(102,000)	(64,259)
	1,198,500	1,198,500	16,899
Income (Loss) BeforeTransfers	1,006,675	(393,325)	(347,079)
Transfers In	100,000	100,000	100,000
Change in Net Position	1,106,675	(293,325)	(247,079)
Net Position - Beginning			3,774,649
Net Position - Ending			3,527,570

VILLAGE OF BARRINGTON, ILLINOIS

Barrington White House - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operations			
Community Services			
Salaries	$ 35,400	-	-
Benefits	7,700	-	-
Professional Development	-	1,000	930
Contractual Services	37,700	147,800	147,587
Commodities	4,500	92,500	73,931
Miscellaneous	21,000	24,000	23,910
Total Operations	106,300	265,300	246,358
Capital Projects			
Facility Improvements	4,900,525	6,141,525	5,866,564
Less Nonoperating Items			
Capital Assets Capitalized	(4,800,000)	(4,800,000)	(5,745,525)
Total Capital Projects	100,525	1,341,525	121,039
Depreciation	-	-	41,635
Total Operating Expenses	206,825	1,606,825	409,032

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Operating Revenues			
Charges for Services			
Refuse Collections	$ 1,205,000	1,205,000	1,237,398
Miscellaneous	5,000	5,000	10,231
Total Operating Revenues	1,210,000	1,210,000	1,247,629
Operating Expenses			
Administration	70,000	72,400	68,221
Operations	1,135,780	1,133,380	1,116,937
Total Operating Expenses	1,205,780	1,205,780	1,185,158
Operating Income	4,220	4,220	62,471
Nonoperating Revenues			
Investment Income	500	500	33
Change in Net Position	4,720	4,720	62,504
Net Position - Beginning as Restated			316,966
Net Position - Ending			379,470

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Administration			
Community Services			
Salaries	$ 44,100	45,500	42,218
Benefits	15,800	15,800	15,198
IMRF Pension Expense	-	-	803
Professional Development	700	700	20
Contractual Services	8,000	8,500	8,413
Commodities	1,400	1,900	1,569
Total Administration	70,000	72,400	68,221
Operations			
Recycling/Refuse Operations			
Salaries	36,900	37,900	36,883
Benefits	19,400	19,400	15,591
IMRF Pension Expense	-	-	13,144
Contractual Services	950,100	946,700	922,439
Commodities	500	500	-
Miscellaneous	128,880	128,880	128,880
Total Operations	1,135,780	1,133,380	1,116,937
Total Operating Expenses	1,205,780	1,205,780	1,185,158

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Fiduciary Net Position
December 31, 2015

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 396,838	191,740	588,578
Investments			
Money Markets/Mutual Funds	398,036	7,420,033	7,818,069
U.S. Government and Agency Obligations	2,975,014	6,269,690	9,244,704
State and Local Obligations	157,373	1,017,141	1,174,514
Equity Mutual Funds	7,951,948	-	7,951,948
Corporate Equity Securities	3,669,833	-	3,669,833
Corporate Debt Securities	2,924,392	-	2,924,392
Receivables - Accrued Interest	50,647	43,834	94,481
Due from Other Funds	99,428	1,693	101,121
Prepaids	1,814	2,734	4,548
Total Assets	18,625,323	14,946,865	33,572,188
LIABILITIES			
Accounts Payable	13,768	3,418	17,186
NET POSITION			
Net Position Restricted for Pensions	18,611,555	14,943,447	33,555,002

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2015

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 800,000	287,063	1,087,063
Contributions - Plan Members	209,607	188,556	398,163
Total Contributions	1,009,607	475,619	1,485,226
Investment Income			
Interest Earned	509,492	531,012	1,040,504
Net Change in Fair Value	(604,570)	(301,332)	(905,902)
	(95,078)	229,680	134,602
Less Investment Expenses	(65,835)	(44,690)	(110,525)
Net Investment Income	(160,913)	184,990	24,077
Total Additions	848,694	660,609	1,509,303
Deductions			
Administration	37,635	54,467	92,102
Benefits and Refunds	1,722,186	474,519	2,196,705
Total Deductions	1,759,821	528,986	2,288,807
Change in Fiduciary Net Position	(911,127)	131,623	(779,504)
Net Position Restricted for Pensions			
Beginning	19,522,682	14,811,824	34,334,506
Ending	18,611,555	14,943,447	33,555,002

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Additions			
Contributions - Employer	$ 760,000	760,000	800,000
Contributions - Plan Members	195,000	195,000	209,607
Total Contributions	955,000	955,000	1,009,607
Investment Income			
Interest Earned	425,000	425,000	509,492
Net Change in Fair Value	1,000,000	1,000,000	(604,570)
	1,425,000	1,425,000	(95,078)
Less Investment Expenses	(85,000)	(85,000)	(65,835)
Net Investment Income	1,340,000	1,340,000	(160,913)
Total Additions	2,295,000	2,295,000	848,694
Deductions			
Administration	41,700	41,700	37,635
Benefits and Refunds	1,735,000	1,735,000	1,722,186
Total Deductions	1,776,700	1,776,700	1,759,821
Change in Fiduciary Net Position	518,300	518,300	(911,127)
Net Position Restricted for Pensions			
Beginning			19,522,682
Ending			18,611,555

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		
	Original	Final	Actual
Additions			
Contributions - Employer	$ 275,000	275,000	287,063
Contributions - Plan Members	170,000	170,000	188,556
Total Contributions	445,000	445,000	475,619
Investment Income			
Interest Earned	375,000	375,000	531,012
Net Change in Fair Value	675,000	675,000	(301,332)
	1,050,000	1,050,000	229,680
Less Investment Expenses	(50,000)	(50,000)	(44,690)
Net Investment Income	1,000,000	1,000,000	184,990
Total Additions	1,445,000	1,445,000	660,609
Deductions			
Administration	53,700	78,700	54,467
Benefits and Refunds	450,000	525,000	474,519
Total Deductions	503,700	603,700	528,986
Change in Fiduciary Net Position	941,300	841,300	131,623
Net Position Restricted for Pensions			
Beginning			14,811,824
Ending			14,943,447

VILLAGE OF BARRINGTON, ILLINOIS

Agency Fund

Schedule of Changes in Assets and Liabilities
For the Fiscal Year Ended December 31, 2015

	Balances January 1	Additions	Deductions	Balances December 31
Escrow Fund				
ASSETS				
Cash and Investments	$ 370,948	259,652	204,464	426,136
Receivables				
Accrued Interest	686	-	686	-
Total Assets	371,634	259,652	205,150	426,136
LIABILITIES				
Accounts Payable	3,420	201,215	191,647	12,988
Deposits Payable	368,214	258,726	213,792	413,148
Total Liabilities	371,634	459,941	405,439	426,136

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Insurance in Force
December 31, 2015

Coverage	Pool Self-Insured Retention	Limits	Expiration Date of Coverage
General Liability	$3,000,000	$10,000,000	11/1/16
Automobile Liability	$3,000,000	$10,000,000	11/1/16
Uninsured/Underinsured Motorist		$500,000	11/1/16
Public Officials Liability	$3,000,000	$10,000,000	11/1/16
Workers' Compensation	$1,500,000	Statutory Requirements	11/1/16
Employer's Liability		$2,500,000	11/1/16
First Party Property	$450,000	$250,000,000 Per Occurrence	11/1/16
Flood Zone A/V	$1,000,000	$3,500,000	11/1/16
Flood Zone (Non-Zone A/V)	$450,000	$40,000,000	11/1/16
Contingent Business Interruption (Sales Tax)	$450,000	$10,000,000	11/1/16
Scheduled Emergenty Vehicles-Agreed Value	$100,000	Scheduled	11/1/16
Boiler/Machinery	$150,000	$50,000,000	11/1/16
Crime and Fidelity	$100,000	.	
a. Employee Theft		$5,000,000	11/1/16
b. Forgery or Alteration		$5,000,000	11/1/16
c. Credit Card Forgery		$5,000,000	11/1/16
d. Computer Fraud		$5,000,000	11/1/16
e. Non-Faithful Performance		$25,000,000	11/1/16
Public Officials Bond		Statutory Requirements	11/1/16

The Village of Barrington participates in the Intergovernmental Risk Management Agency established January 1, 1979. Each community pays a contribution to this Agency based on annual revenues. Annual aggregate coverage is limited to $6,000,000 per member for all lines of coverage where payment is to be made from the IRMA loss fund. 2016 Agency aggregate cap (100% supplemental assessment level) will be $67,755,389 where payment is to be made from the liability loss fund.

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Refunding Debt Certificate Series of 2012
December 31, 2015

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on			
Year	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2016	$ 250,000	91,300	341,300	2016	46,900	2016	44,400
2017	-	88,800	88,800	2017	44,400	2017	44,400
2018	-	88,800	88,800	2018	44,400	2018	44,400
2019	370,000	84,638	454,638	2019	44,400	2019	40,238
2020	-	80,475	80,475	2020	40,237	2020	40,238
2021	885,000	69,412	954,412	2021	40,237	2021	29,175
2022	945,000	44,175	989,175	2022	29,175	2022	15,000
2023	1,000,000	15,000	1,015,000	2022	15,000	2022	-
	3,450,000	562,600	4,012,600		304,749		257,851

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Refunding Debt Certificate Series of 2015
December 31, 2015

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on			
Year	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2016	$ 375,000	55,450	430,450	2016	29,600	2016	25,850
2017	675,000	44,950	719,950	2017	25,850	2017	19,100
2018	715,000	31,050	746,050	2018	19,100	2018	11,950
2019	385,000	20,050	405,050	2019	11,950	2019	8,100
2020	810,000	8,100	818,100	2020	8,100	2020	-
	2,960,000	159,600	3,119,600		94,600		65,000

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2015

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
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
	7,730,000	3,514,335	11,244,335		1,757,167		1,757,168

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2009
December 31, 2015

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
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
	1,880,000	770,484	2,650,484		385,242		385,242

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

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

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2015	$ 80,000	267,815	347,815	2016	133,908	2016	133,907
2016	80,000	266,215	346,215	2017	133,108	2017	133,107
2017	315,000	264,615	579,615	2018	132,308	2018	132,307
2018	325,000	256,740	581,740	2019	128,370	2019	128,370
2019	330,000	248,615	578,615	2020	124,308	2020	124,307
2020	340,000	238,715	578,715	2021	119,358	2021	119,357
2021	350,000	228,515	578,515	2022	114,258	2022	114,257
2022	360,000	218,015	578,015	2023	109,008	2023	109,007
2023	375,000	203,615	578,615	2024	101,808	2024	101,807
2024	390,000	188,615	578,615	2025	94,308	2025	94,307
2025	405,000	176,915	581,915	2026	88,458	2026	88,457
2026	415,000	164,765	579,765	2027	82,383	2027	82,382
2027	430,000	152,315	582,315	2028	76,158	2028	76,157
2028	440,000	139,200	579,200	2029	69,600	2029	69,600
2029	460,000	121,600	581,600	2030	60,800	2030	60,800
2030	475,000	103,200	578,200	2031	51,600	2031	51,600
2031	500,000	84,200	584,200	2032	42,100	2032	42,100
2032	515,000	64,200	579,200	2033	32,100	2033	32,100
2033	535,000	43,600	578,600	2034	21,800	2034	21,800
2034	555,000	22,200	577,200	2035	11,100	2035	11,100
	7,675,000	3,453,670	11,128,670		1,726,841		1,726,829

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Refunding Bond Series of 2009A
December 31, 2015

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
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
	1,935,000	115,926	2,050,926		57,963		57,963

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2001
December 31, 2015

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2016	$ 95,904	12,188	108,092
2017	98,351	9,741	108,092
2018	100,860	7,232	108,092
2019	103,433	4,659	108,092
2020	106,070	2,021	108,091
	504,618	35,841	540,459

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002
December 31, 2015

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
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	6,368	129,449
2021	126,682	2,767	129,449
	708,076	68,618	776,694

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2002
December 31, 2015

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
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	50,587	928	51,515
	412,799	45,906	458,705

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

	2006	2007	2008
Governmental Activities			
Net Investment in Capital Assets	$ 30,503,886	21,179,563	22,143,188
Restricted	2,957,982	11,859,418	5,698,108
Unrestricted	16,816,677	15,441,778	13,875,358
Total Governmental Activities Net Position	50,278,545	48,480,759	41,716,654
Business-Type Activities			
Net Investment in Capital Assets	20,101,537	20,124,325	21,284,306
Restricted	740,000	740,000	740,000
Unrestricted	6,022,089	6,428,285	4,536,668
Total Business-Type Activities Net Position	26,863,626	27,292,610	26,560,974
Primary Government			
Net Investment in Capital Assets	50,605,423	41,303,888	43,427,494
Restricted	3,697,982	12,599,418	6,438,108
Unrestricted	22,838,766	21,870,063	18,412,026
Total Primary Government Net Position	77,142,171	75,773,369	68,277,628

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
22,207,895	23,988,144	34,130,000	36,719,778	35,934,677	38,272,347	40,564,943
10,203,905	1,317,459	1,173,494	848,315	817,639	673,276	432,204
10,275,791	17,632,609	17,856,572	17,645,362	17,402,126	15,884,708	(1,567,934)
42,687,591	42,938,212	53,160,066	55,213,455	54,154,442	54,830,331	39,429,213
13,173,298	20,999,025	23,055,431	23,188,116	26,520,291	29,194,815	29,803,903
740,000	740,000	740,000	740,000	740,000	740,000	740,000
13,803,372	5,955,185	6,279,137	6,940,620	5,866,823	4,385,114	3,284,187
27,716,670	27,694,210	30,074,568	30,868,736	33,127,114	34,319,929	33,828,090
35,381,193	44,987,169	57,185,431	59,907,894	62,454,968	67,467,162	70,368,846
10,943,905	2,057,459	1,913,494	1,588,315	1,557,639	1,413,276	1,172,204
24,079,163	23,587,794	24,135,709	24,585,982	23,268,949	20,269,822	1,716,253
70,404,261	70,632,422	83,234,634	86,082,191	87,281,556	89,150,260	73,257,303

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities										
General Government	$ 1,658,058	1,991,634	3,368,680	1,018,641	3,245,928	2,795,386	2,209,255	2,295,237	2,235,667	3,032,583
Development Services	-	-	7,303,325	574,011	1,017,376	1,637,571	1,302,868	1,020,296	1,204,925	601,430
Public Safety	8,546,567	10,444,698	10,359,678	10,597,431	9,455,275	10,005,662	10,327,104	10,840,284	8,025,500	13,422,344
Public Works	7,211,840	7,372,257	3,388,259	1,994,089	2,283,489	3,219,210	3,360,328	4,278,564	4,517,657	2,582,441
Engineering & Building	559,562	628,006	395,259	334,134	-	-	-	-	-	-
Interest on Long-Term Debt	692,874	712,721	773,932	629,024	679,315	606,265	578,906	523,144	477,392	357,412
Total Governmental Activities Expenses	18,668,901	21,149,316	25,589,133	15,147,330	16,681,383	18,264,094	17,778,461	18,957,525	16,461,141	19,996,210
Business-Type Activities										
Waterworks and Sewerage	4,467,256	4,840,092	5,272,651	4,650,022	5,198,177	5,164,681	4,557,921	5,213,801	5,126,951	5,615,287
Parking	737,876	900,793	937,201	766,736	804,079	888,517	905,422	848,443	1,204,645	1,018,293
Recycling and Refuse	961,057	1,034,415	1,024,150	999,181	1,039,434	1,112,024	1,175,820	1,121,187	1,183,162	1,185,158
White House	-	-	-	-	-	-	-	54,144	98,230	1,847,233
Total Business-Type Activities Net Position	6,166,189	6,775,300	7,234,002	6,415,939	7,041,690	7,165,222	6,639,163	7,237,575	7,612,988	9,665,971
Total Primary Government Expenses	24,835,090	27,924,616	32,823,135	21,563,269	23,723,073	25,429,316	24,417,624	26,195,100	24,074,129	29,662,181
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	537,756	593,805	674,304	598,190	515,348	493,517	629,804	662,122	741,486	789,456
Development Services	-	-	-	-	279,684	484,305	458,552	519,801	569,087	568,722
Public Safety	4,866,297	5,340,408	5,574,522	4,645,076	4,216,513	4,450,710	4,487,599	4,753,001	720,675	718,399
Public Works	-	-	-	-	-	-	-	-	-	-
Engineering & Building	590,417	328,884	490,148	380,561	-	-	-	-	-	-
Operating Grants/Contributions	449,477	477,834	443,598	837,011	219,973	897,998	138,765	132,785	142,525	129,967
Capital Grants/Contributions	1,482	-	-	-	-	10,150,464	1,818,475	1,526,472	1,910,866	75,483
Total Governmental Activities Program Revenues	6,445,429	6,740,931	7,182,572	6,460,838	5,231,518	16,476,994	7,533,195	7,594,181	4,084,639	2,282,027
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	3,883,632	4,129,090	4,048,735	4,295,263	4,729,825	4,827,632	5,299,351	5,041,155	5,090,813	5,125,142
Parking	700,747	742,841	745,839	1,218,456	830,261	822,280	809,436	857,200	869,028	887,007
Recycling and Refuse	985,790	1,026,944	1,075,895	1,084,017	1,086,125	1,122,097	1,102,243	1,129,646	1,198,779	1,247,629
White House	-	-	-	-	-	-	-	130,187	-	45,054
Operating Grants/Contributions	-	-	-	-	-	-	-	34,752	1,250,387	1,455,026
Capital Grants/Contributions	747,680	426,025	407,635	76,970	2,000	183,040	-	-	-	238,671
Total Business-Type Activities Program Revenues	6,317,849	6,324,900	6,278,104	6,674,706	6,648,211	6,955,049	7,211,030	7,192,940	8,409,007	8,998,529
Total Primary Government Program Revenues	12,763,278	13,065,831	13,460,676	13,135,544	11,879,729	23,432,043	14,744,225	14,787,121	12,493,646	11,280,556

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense) Revenue										
Governmental Activities	$ (14,408,385)	(18,406,561)	(8,686,492)	(11,449,865)	(1,787,100)	(10,245,266)	(11,363,344)	(12,376,502)	(12,376,502)	(17,714,183)
Business-Type Activities	(450,400)	(955,898)	258,767	(393,479)	(210,173)	571,867	(44,635)	796,019	796,019	(667,442)
Total Primary Government Net Revenue (Expense)	(14,858,785)	(19,362,459)	(8,427,725)	(11,843,344)	(1,997,273)	(9,673,399)	(11,407,979)	(11,580,483)	(11,580,483)	(18,381,625)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	3,950,755	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092	4,645,570	4,597,511	4,552,929
Sales Taxes	4,420,193	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,708,853
Income Taxes	833,098	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650
Telecommunication/Utility Taxes	1,097,057	1,085,338	1,164,602	1,305,882	1,633,988	1,330,488	1,022,964	904,420	1,142,069	1,117,221
Other Taxes	322,099	339,880	347,965	306,037	626,392	841,313	1,118,873	1,154,516	995,787	874,416
Interest Income	1,141,449	1,334,100	553,869	192,365	87,875	85,863	150,527	201,654	202,938	309,864
Miscellaneous	287,702	329,337	297,185	159,536	131,414	633,399	546,669	309,134	768,272	446,294
Transfers - Internal Activity	(5,000)	(5,000)	(5,000)	(838,675)	(5,000)	-	-	(2,146,497)	(251,581)	(100,000)
Total Governmental Activities	12,047,353	12,610,599	11,642,456	9,816,825	11,356,486	12,008,954	12,298,655	10,304,331	13,052,391	13,026,227
Business-Type Activities										
Property Taxes	-	-	-	1,480	134,702	27,838	28,093	-	-	-
Interest Income	342,968	368,562	6,024	44,849	41,164	19,416	16,382	13,622	2,277	14,279
Miscellaneous	349,225	505,822	213,238	11,925	190,153	149,998	177,826	142,894	142,938	139,557
Transfers - Internal Activity	5,000	5,000	5,000	838,675	5,000	-	-	2,146,497	251,581	100,000
Total Business-Type Activities	697,193	879,384	224,262	896,929	371,019	197,252	222,301	2,303,013	396,796	253,836
Total Primary Government	12,744,546	13,489,983	11,866,718	10,713,754	11,727,505	12,206,206	12,520,956	12,607,344	13,449,187	13,280,063
Changes in Net Position										
Governmental Activities	(2,361,032)	(5,795,962)	2,955,964	(1,633,040)	9,569,386	1,763,688	935,311	(2,072,171)	675,889	(4,687,956)
Business-Type Activities	246,793	(76,514)	483,029	503,450	160,846	769,119	177,666	3,099,032	1,192,815	(413,606)
Total Primary Government	(2,114,239)	(5,872,476)	3,438,993	(1,129,590)	9,730,232	2,532,807	1,112,977	1,026,861	1,868,704	(5,101,562)

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

	2006	2007	2008	2009
General Fund				
Reserved	$ 3,209,202	1,244,320	1,339,955	1,349,385
Unreserved	10,175,136	10,509,379	8,763,464	8,755,531
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	13,384,338	11,753,699	10,103,419	10,104,916
All Other Governmental Funds				
Reserved	5,769,015	7,694,005	7,670,593	7,621,787
Unreserved, Reported in:				
TIF Redevelopment	(7,012,168)	(150,153)	(5,970,112)	(5,547,862)
Capital Projects Funds	2,912,944	3,089,502	2,870,724	6,997,259
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed				
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	1,669,791	10,633,354	4,571,205	9,071,184
Total Governmental Funds	15,054,129	22,387,053	14,674,624	19,176,100

Data Source: Village Records

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

2010	2011	2012	2013	2014	2015
-	-	-	-	-	-
-	-	-	-	-	-
21,988	43,519	31,066	6,667	16,804	30,591
1,201,636	848,315	821,375	817,639	673,276	432,204
-	-	-	-	-	19,499
3,869,739	3,834,356	3,978,545	4,047,918	3,211,758	3,441,788
5,041,380	5,494,130	5,483,887	5,551,799	4,589,908	4,637,687
10,134,743	10,220,320	10,314,873	10,424,023	8,491,746	8,561,769
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,700,000	6,700,000	6,700,000	6,980,000	7,430,161	181
635,039	458,630	50,264	51,497	62,419	48,726
1,659,500	1,731,400	1,470,000	1,520,000	1,118,896	1,118,896
4,353,999	4,436,525	5,120,685	4,749,947	5,282,368	12,081,298
(5,503,264)	(6,020,833)	(6,647,769)	(6,920,146)	(7,450,523)	(7,836,927)
7,845,274	7,305,722	6,693,180	6,381,298	6,443,321	5,412,174
17,980,017	17,526,042	17,008,053	16,805,321	14,935,067	13,973,943

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Revenues by Source - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

Fiscal Year	2006	2007	2008	2009
Taxes				
Property Taxes	$ 3,950,755	4,237,507	4,619,999	4,635,436
Sales Tax	4,420,193	4,381,733	3,702,421	3,229,784
Auto Rental Tax	20,029	17,367	18,117	15,445
Local Use Tax	133,189	134,875	149,252	124,894
Income Tax	833,098	907,704	961,415	826,460
Replacement Tax	113,510	133,506	132,789	112,406
Foreign Fire Insurance Tax	34,690	31,234	28,952	41,544
Hotel/Motel Tax	20,681	22,898	18,855	11,748
Utility Tax	621,940	613,226	650,249	704,226
Telecommunications Tax	475,117	472,112	514,353	601,656
Motor Fuel Tax (1)	-	-	-	-
	10,623,202	10,952,162	10,796,402	10,303,599
Licenses and Permits	590,417	328,884	490,148	380,561
Intergovernmental Revenues	450,959	477,834	443,598	837,011
Charges for Services	4,873,444	5,338,692	5,572,153	4,614,155
Fines and Forfeitures	99,806	91,897	107,208	138,928
Village Property Usage	430,803	503,624	569,465	487,608
Investment Income	982,745	1,153,498	469,308	154,901
Miscellaneous Revenues	866,465	915,521	242,817	1,096,204
Totals	18,917,841	19,762,112	18,691,099	18,012,967

(1) Included in Intergovernmental Revenues prior to 2010.

Data Source: Village Records

2010	2011	2012	2013	2014	2015
4,525,566	4,508,802	4,592,092	4,645,570	4,597,511	4,552,929
3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,708,853
14,895	17,006	12,670	12,123	13,771	13,306
133,742	149,922	161,915	174,981	198,621	228,050
794,998	809,961	915,574	995,848	977,989	1,116,650
120,123	106,832	106,564	117,463	121,187	129,228
39,629	39,668	45,286	33,312	56,048	41,873
10,855	9,672	11,374	10,947	11,666	10,187
884,318	862,921	791,874	811,363	882,346	750,317
749,670	684,808	708,177	601,283	532,154	544,130
307,148	300,972	303,977	297,464	322,063	274,546
11,142,197	11,289,692	11,601,459	11,940,040	12,332,762	12,370,069
279,684	484,305	458,552	519,801	569,087	568,722
219,973	897,998	1,188,133	1,287,212	2,053,391	205,450
5,167,529	5,307,587	5,376,357	5,591,708	1,637,842	1,638,797
132,724	164,417	159,669	190,971	140,990	138,644
465,648	462,223	603,762	635,644	703,329	749,924
87,875	85,863	150,527	201,654	202,938	309,864
131,414	633,399	546,669	309,134	768,272	446,294
17,627,044	19,325,484	20,085,128	20,676,164	18,408,611	16,427,764

VILLAGE OF BARRINGTON, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

Fiscal Year		2006	2007	2008	2009
General Government	$	1,953,053	2,284,155	3,936,297	3,351,097
Public Safety		9,439,030	10,395,661	10,394,285	10,274,437
Public Works		1,676,608	2,052,672	2,116,136	1,518,748
Economic & Community Development		-	-	7,303,325	574,011
Engineering & Building		559,562	628,006	395,259	334,134
Capital Projects		5,851,468	5,228,218	1,845,703	894,467
Debt Service					
Principal		590,000	620,000	530,000	800,000
Interest		695,494	715,476	579,136	625,412
Totals		20,765,215	21,924,188	27,100,141	18,372,306

Data Source: Village Records

2010	2011	2012	2013	2014	2015
3,121,523	2,779,361	2,641,869	2,933,310	2,724,321	2,780,767
1,017,376	9,524,164	9,514,546	10,267,131	7,733,314	7,732,160
9,340,393	1,988,131	1,882,351	1,971,213	2,019,492	1,968,700
1,814,493	1,637,571	3,077,868	1,020,296	1,176,952	1,039,869
-	-	-	-	-	-
1,787,400	2,084,899	2,899,194	2,679,933	4,415,345	1,840,978
1,035,000	1,150,000	1,721,812	1,477,610	1,468,540	1,521,951
701,942	615,333	708,913	529,403	489,320	452,906
18,818,127	19,779,459	22,446,553	20,878,896	20,027,284	17,337,331

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

	2006	2007	2008	2009
Revenues				
Taxes	$ 10,623,202	10,952,162	10,796,402	10,303,599
Licenses and Permits	590,417	328,884	490,148	380,561
Intergovernmental	450,959	477,834	443,598	837,011
Charges for Services	4,873,444	5,338,692	5,572,153	4,614,155
Fines and Forfeitures	99,806	91,897	107,208	138,928
Village Property Usage	430,803	503,624	569,465	487,608
Investment Income	982,745	1,153,498	469,308	154,901
Miscellaneous Revenue	866,465	915,521	944,430	1,096,204
Total Revenues	18,917,841	19,762,112	19,392,712	18,012,967
Expenditures				
General Government	1,953,053	2,284,155	3,936,297	3,351,097
Development Services	-	-	7,303,325	574,011
Public Safety	9,439,030	10,395,661	10,394,285	10,274,437
Public Works	1,676,608	2,052,672	2,116,136	1,518,748
Engineering & Building	559,562	628,006	395,259	334,134
Capital Outlay	5,851,468	5,228,218	1,845,703	894,467
Debt Service				
Principal	590,000	620,000	530,000	800,000
Interest and Fiscal Charges	695,494	715,476	579,136	625,412
Total Expenditures	20,765,215	21,924,188	27,100,141	18,372,306
Excess of Revenues Over (Under) Expenditures	(1,847,374)	(2,162,076)	(7,707,429)	(359,339)
Other Financing Sources (Uses)				
Transfers In	114,807	2,015,016	-	3,619,507
Transfers Out	(119,807)	(2,020,016)	(5,000)	(5,000)
Debt Issuance	-	9,500,000	-	8,440,000
Payment to Escrow Agent	-	-	-	(5,975,000)
Premium on Debt Issuance	-	-	-	-
	(5,000)	9,495,000	(5,000)	6,079,507
Net Change in Fund Balances	(1,852,374)	7,332,924	(7,712,429)	5,720,168
Debt Service as a Percentage of Noncapital Expenditures	6.21%	6.16%	4.23%	9.16%

Data Source: Village Records

2010	2011	2012	2013	2014	2015
11,142,197	11,289,692	11,601,459	11,940,040	12,332,762	12,370,069
279,684	484,305	458,552	519,801	569,087	568,722
219,973	897,998	1,188,133	1,287,212	2,053,391	205,450
5,167,529	5,307,587	5,376,357	5,591,708	1,637,842	1,638,797
132,724	164,417	159,669	190,971	140,990	138,644
465,648	462,223	603,762	635,644	703,329	749,924
87,875	85,863	150,527	201,654	202,938	309,864
131,414	633,399	546,669	309,134	768,272	446,294
17,627,044	19,325,484	20,085,128	20,676,164	18,408,611	16,427,764
3,121,523	2,779,361	2,641,869	2,933,310	2,724,321	2,780,767
1,017,376	1,637,571	3,077,868	1,020,296	1,176,952	1,039,869
9,340,393	9,524,164	9,514,546	10,267,131	7,733,314	7,732,160
1,814,493	1,988,131	1,882,351	1,971,213	2,019,492	1,968,700
-	-	-	-	-	-
1,787,400	2,084,899	2,899,194	2,679,933	4,415,345	1,840,978
1,035,000	1,150,000	1,721,812	1,477,610	1,468,540	1,521,951
701,942	615,333	708,913	529,403	489,320	452,906
18,818,127	19,779,459	22,446,553	20,878,896	20,027,284	17,337,331
(1,191,083)	(453,975)	(2,361,425)	(202,732)	(1,618,673)	(909,567)
880,000	1,200,000	1,375,000	1,150,000	3,028,419	1,190,000
(885,000)	(1,200,000)	(1,375,000)	(1,150,000)	(3,280,000)	(1,290,000)
-	-	6,350,000	-	-	2,960,000
-	-	(4,660,620)	-	-	(2,993,969)
-	-	154,056	-	-	82,412
(5,000)	-	1,843,436	-	(251,581)	(51,557)
(1,196,083)	(453,975)	(517,989)	(202,732)	(1,870,254)	(961,124)
9.71%	21.20%	13.00%	10.18%	10.82%	12.55%

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2015 (Unaudited)

Tax Levy Year	Residential Property	Farm
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	250,931,296	3,702
2011	231,015,167	3,702
2012	216,853,385	3,702
2013	194,298,111	3,702
2014	200,764,578	2,348

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
$ 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
77,125,239	37,338,356	365,398,593	220,246	365,618,839	0.504
64,419,283	33,476,333	328,914,485	221,424	329,135,909	0.557
58,565,897	31,423,465	306,846,449	225,882	307,072,331	0.629
52,848,759	28,437,439	275,588,011	367,495	275,955,506	0.706
71,587,875	6,928,014	279,282,815	402,105	279,684,920	0.717

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2015 (Unaudited)

Tax Levy Year	Residential Property	Farm
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
2011	204,934,905	-
2012	191,685,744	-
2013	179,829,544	-
2014	178,683,303	-

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
$ 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
83,991,285	391,320	289,317,510	511,091	289,828,601	0.586
84,507,336	372,391	276,565,471	535,883	277,101,354	0.651
81,974,641	298,913	262,103,098	750,284	262,853,382	0.675
79,275,782	108,335	258,067,420	810,176	258,877,596	0.704

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2015 (Unaudited)

	2005	2006	2007
Village of Barrington			
General Corporate rate	0.325	0.344	0.309
Police Pension	0.055	0.067	0.057
Debt Service Rate	0.151	0.153	0.129
Total Direct Tax Rate	0.530	0.564	0.495
Overlapping Rates for Barrington Township			
School District #220	3.299	3.460	3.201
College District #512	0.281	0.288	0.260
Barrington Public Library District	0.166	0.180	0.166
Barrington Park District	0.437	0.554	0.494
County of Cook	0.547	0.514	0.458
Cook County Forest Preserve	0.060	0.057	0.053
Cook County Mosquito	0.009	0.009	0.008
Barrington Township	0.028	0.027	0.023
Total Direct & Overlapping Tax Rate Barrington Township	5.357	5.653	5.158
Village of Barrington Percent of Total	9.90%	9.98%	9.60%
Overlapping Rates for Palatine Township			
School District #220	3.299	3.460	3.201
College District #512	0.281	0.288	0.260
Barrington Public Library District	0.166	0.180	0.166
Barrington Park District	0.437	0.554	0.494
County of Cook	0.547	0.514	0.458
Cook County Forest Preserve	0.060	0.057	0.053
Cook County Mosquito	0.009	0.009	0.008
Palatine Township	0.028	0.027	0.023
Total Direct & Overlapping Tax Rate Palatine Township	5.357	5.653	5.158
Village of Barrington Percent of Total	9.90%	9.98%	9.60%
Special Tax District #1 - Cook County	0.100	0.100	0.099
Special Tax District #16 - Cook County	-	-	0.907
Special Tax District #17 - Cook County	-	-	8.369

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.

2008	2009	2010	2011	2012	2013	2014
0.271	0.254	0.270	0.311	0.355	0.387	0.384
0.080	0.105	0.119	0.120	0.136	0.166	0.183
0.121	0.101	0.115	0.126	0.138	0.153	0.150
0.472	0.460	0.504	0.557	0.629	0.706	0.717
3.034	3.036	3.343	3.788	4.292	4.807	4.953
0.256	0.258	0.295	0.334	0.373	0.444	0.451
0.157	0.157	0.172	0.195	0.223	0.248	0.258
0.510	0.532	0.601	0.673	0.767	0.855	0.867
0.415	0.394	0.423	0.462	0.531	0.560	0.568
0.051	0.049	0.051	0.058	0.063	0.069	0.069
0.008	0.008	0.009	0.010	0.011	0.130	0.013
0.022	0.02	0.022	0.026	0.028	0.032	0.033
4.925	4.914	5.420	6.103	6.917	7.851	7.929
9.59%	9.36%	9.30%	9.13%	9.10%	8.99%	9.04%
3.034	3.036	3.343	3.788	4.292	4.807	4.953
0.256	0.258	0.295	0.334	0.373	0.444	0.451
0.157	0.157	0.172	0.195	0.223	0.248	0.258
0.510	0.532	0.601	0.673	0.767	0.855	0.867
0.415	0.394	0.423	0.462	0.531	0.560	0.568
0.051	0.049	0.051	0.058	0.063	0.069	0.069
0.008	0.008	0.009	0.010	0.011	0.130	0.013
0.022	0.02	0.423	0.044	0.049	0.058	0.083
4.925	4.914	5.821	6.121	6.938	7.877	7.979
9.59%	9.36%	8.66%	9.10%	9.07%	8.96%	8.99%
0.100	0.100	0.100	0.100	0.100	0.100	0.100
2.302	7.081	7.081	-	-	-	-
7.036	7.036	7.036	4.328	-	-	-

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Lake County
December 31, 2015 (Unaudited)

	2005	2006	2007
Village of Barrington			
General Corporate rate	0.369	0.349	0.352
Police Pension	0.066	0.068	0.055
Debt Service Rate	0.161	0.154	0.122
Total Direct Tax Rate	0.596	0.571	0.529
Overlapping Rates for Cuba Township			
School District #220	3.246	3.386	3.023
College District #512	0.278	0.320	0.269
Barrington Public Library District	0.155	0.169	0.152
Barrington Park District	0.510	0.525	0.458
County of Lake	0.454	0.450	0.444
Lake County Forest Preserve	0.210	0.204	0.201
Cuba Township	0.078	0.077	0.077
Cuba Township Gravel	0.135	0.032	0.135
Cuba Township Road and Bridge	0.032	0.032	0.029
Total Direct & Overlapping Tax Rate Cuba Township	5.098	5.195	4.788
Village of Barrington Percent of Total	11.69%	10.99%	11.05%
Overlapping Rates for Ela Township			
School District #220	3.246	3.386	3.023
College District #512	0.278	0.320	0.269
Barrington Public Library District	0.155	0.169	0.152
Barrington Park District	0.510	0.525	0.458
County of Lake	0.454	0.450	0.444
Lake County Forest Preserve	0.210	0.204	0.201
Ela Township	0.085	0.086	0.082
Ela Township Gravel	0.030	0.032	0.032
Ela Township Road and Bridge	0.010	0.010	0.010
Total Direct and Overlapping Tax Rate Ela Township	4.978	5.182	4.671
Village of Barrington Percent of Total	11.97%	11.02%	11.33%
Special Tax District #1 - Lake County	0.102	0.100	0.100
Special Tax District #3 - Lake County	0.266	0.242	0.220

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.

2008	2009	2010	2011	2012	2013	2014
0.281	0.283	0.294	0.329	0.363	0.365	0.376
0.080	0.121	0.121	0.126	0.147	0.164	0.182
0.121	0.112	0.137	0.131	0.141	0.146	0.146
0.482	0.516	0.552	0.586	0.651	0.675	0.704
3.064	3.270	3.438	3.661	4.292	4.607	4.697
0.278	0.310	0.305	0.332	0.427	0.436	0.453
0.150	0.160	0.170	0.185	0.213	0.228	0.231
0.499	0.580	0.630	0.668	0.761	0.784	0.810
0.453	0.460	0.505	0.554	0.608	0.663	0.682
0.199	0.200	0.198	0.201	0.212	0.218	0.210
0.237	0.070	0.078	0.083	0.088	0.094	0.098
-	-	-	-	-	-	-
-	-	-	-	-	0.170	0.183
5.362	5.566	5.876	6.270	7.252	7.875	8.068
8.99%	9.27%	9.39%	9.35%	8.98%	8.57%	8.73%
3.064	3.272	3.438	3.661	4.292	4.607	4.697
0.278	0.312	0.305	0.332	0.427	0.436	0.453
0.150	0.161	0.170	0.185	0.213	0.228	0.231
0.499	0.576	0.630	0.668	0.761	0.784	0.810
0.453	0.464	0.505	0.554	0.608	0.663	0.682
0.199	0.200	0.198	0.201	0.212	0.218	0.210
0.127	0.084	0.091	0.990	0.088	0.100	0.100
-	-	-	-	-	-	-
-	-	-	-	-	0.057	0.055
5.252	5.585	5.889	7.177	7.252	7.768	7.944
9.18%	9.24%	9.37%	8.16%	8.98%	8.69%	8.86%
0.100	0.100	0.100	0.100	0.100	0.100	0.100
0.212	0.212	0.212	0.254	0.248	0.272	0.272

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2015 (Unaudited)

	2015			2006		
Taxpayer	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	$ 15,883,477	1	2.95%	$ 11,125,443	1	2.04%
Bourns/GE Capital Medical Services	7,372,613	2	1.37%	7,119,317	3	1.31%
Alden Estates	6,642,918	3	1.23%			
Hamilton Partners	6,635,468	4	1.23%	7,868,928	2	1.44%
MotorWerks	4,607,795	5	0.86%	3,608,173	5	0.66%
Advocate Health Center	4,379,486	6	0.81%			
Pepsico/Quaker Oats	3,889,894	7	0.72%	2,184,058	8	0.40%
The Foundry Center	2,794,226	8	0.52%	3,342,806	6	0.61%
Makray Golf Course	2,420,824	9	0.45%			
Jetco Properties	2,366,912	10	0.44%	2,772,875	7	0.51%
Welsh Buildings				4,983,074	4	0.91%
The Pepper Companies				1,960,368	9	0.36%
Harris Bank				1,631,031	10	0.30%
	56,993,613		10.58%	46,596,073		8.54%

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, 2015 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			
			Lake County Collections	Cook County Collections	Total Collections	Percent of Levy
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%
2012	2011	3,584,387	1,763,104	1,783,566	3,546,670	98.95%
2013	2012	3,682,025	1,867,315	1,810,988	3,678,303	99.90%
2014	2013	3,760,932	1,836,874	1,783,546	3,620,420	96.26%
2015	2014	3,826,579	1,819,036	1,781,975	3,601,011	94.11%

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
$ -	$ 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%
20	510	530	3,487,532	99.99%
41	20,853	20,894	3,567,564	99.53%
5	3,485	3,490	3,681,793	99.99%
83	152,175	152,258	3,772,678	100.31%
-	-	-	3,601,011	94.11%

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2015 (Unaudited)

	2006	2007	2008	2009
General Merchandise	$ -	-	-	-
Food	3,308,888	3,973,478	3,668,594	3,304,605
Drinking and Eating Places	8,241,877	8,979,813	7,984,064	7,228,708
Apparel	2,958,318	2,419,931	2,223,367	1,526,388
Furniture and H.H. and Radio	13,254,874	14,949,124	12,368,135	8,979,191
Lumber, Building, Hardware	3,852,844	3,986,916	2,731,774	-
Automobile and Filling Stations	159,472,584	150,358,899	125,595,818	108,177,081
Drugs and Misc. Retail	9,140,505	13,108,691	12,277,117	12,919,143
Agriculture and All Others	12,763,725	13,582,916	10,605,073	7,279,622
Manufacturers	-	-	-	3,520,601
Totals	212,993,615	211,359,768	177,453,942	152,935,339
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2010	2011	2012	2013	2014	2015
310,032	862,461	-	-	-	-
3,489,465	3,708,071	4,182,949	4,373,742	4,029,736	4,277,713
10,221,790	10,427,020	10,641,555	10,952,571	11,804,793	13,673,577
1,301,813	1,558,386	1,434,129	1,703,737	-	1,547,597
8,462,082	6,861,176	133,312	3,343,079	2,582,395	2,098,040
401,661	338,635	-	-	1,648,214	3,808,008
119,459,071	121,042,366	124,782,257	137,688,323	155,553,514	177,549,263
9,327,655	12,636,352	14,525,378	15,467,630	16,373,022	15,629,336
12,808,511	9,379,346	20,158,741	8,017,783	7,832,199	6,334,887
3,444,264	3,225,291	3,313,741	3,165,866	5,054,299	3,790,607
169,226,344	170,039,104	179,172,062	184,712,731	204,878,172	228,709,028
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, 2015 (Unaudited)

	2006	2007	2008	2009
Food	$ 30,244,903	32,198,469	31,636,161	29,420,921
Drinking and Eating Places	11,120,694	8,833,283	7,890,660	8,131,593
Apparel	6,350,788	5,468,640	4,706,710	4,002,358
Furniture and H.H. and Radio	6,707,955	8,600,778	7,055,920	4,764,192
Lumber, Building, Hardware	6,590,044	6,530,694	2,996,035	1,319,533
Automobile and Filling Stations	108,001,042	100,994,765	80,674,148	76,241,458
Drugs and Misc. Retail	25,685,198	28,068,500	25,207,826	23,107,891
Agriculture and All Others	35,252,719	37,081,944	33,124,004	23,398,561
Manufacturers	-	-	-	-
Totals	229,953,343	227,777,073	193,291,464	170,386,507
% Distributed to Village	1.00%	1.00%	1.00%	1.00%

Data Source: Village and State Records

2010	2011	2012	2013	2014	2015
25,537,665	24,471,677	26,833,287	34,591,700	38,842,977	48,120,576
8,236,061	9,990,319	11,466,059	11,798,091	12,615,797	11,500,751
8,398,785	3,816,543	2,898,147	2,441,033	2,094,368	1,645,814
6,383,503	10,767,763	9,994,952	10,190,466	9,017,443	3,090,790
1,261,549	648,822	274,892	268,732	-	-
85,263,879	105,335,615	111,315,900	126,095,041	138,921,787	132,690,857
39,132,207	41,906,671	43,497,617	42,713,101	41,926,696	31,010,178
12,761,242	12,917,933	9,742,690	11,157,678	13,112,182	13,797,916
-	-	-	-	531,136	319,365
186,974,891	209,855,343	216,023,544	239,255,842	257,062,386	242,176,247
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, 2015 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
2006	6.25%	0.75%	0.75%	N/A	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%
2012	6.25%	1.00%	1.00%	8.25%	1.00%
2013	6.25%	1.00%	0.75%	8.00%	1.00%
2014	6.25%	1.00%	0.75%	8.00%	1.00%
2015	6.25%	1.00%	0.75%	8.00%	1.00%

Data Source: Village and State Records

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Lake County
December 31, 2015 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
2006	6.25%	0.25%	N/A	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%
2012	6.25%	0.75%	7.00%	1.00%
2013	6.25%	0.75%	7.00%	1.00%
2014	6.25%	0.75%	7.00%	1.00%
2015	6.25%	0.75%	7.00%	1.00%

Data Source: Village and State Records

VILLAGE OF BARRINGTON, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

	Governmental Activities				
Fiscal Year	General Obligation Bonds	Installment Contracts	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
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
2012	4,010,000	-	2,225,000	1,253,188	8,065,000
2013	3,335,000	-	2,110,000	1,115,578	7,515,000
2014	2,635,000	-	1,995,000	982,038	6,995,000
2015	1,935,000	-	1,880,000	850,087	6,410,000

Data Source: Village's Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

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

Business-Type Activities					
Alternate Revenue Bonds	IEPA Loans	Promissory Note	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
$ 1,645,000	$ 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
8,865,000	2,346,261	-	26,764,449	4.75%	2,591.70
8,555,000	2,112,421	-	24,742,999	4.39%	2,395.95
8,060,000	1,872,223	831,560	23,370,821	4.14%	2,263.08
15,729,549	1,625,493	4,400,000	32,830,129	5.82%	3,179.06

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, 2015 (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
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	5,890,000	296,661	5,593,339	.80%	550.15
2010	10,327	706,366,747	5,305,000	309,860	4,995,140	.71%	483.70
2011	10,327	670,645,634	4,665,000	133,451	4,531,549	.68%	438.81
2012	10,327	618,418,510	4,010,000	50,264	3,959,736	.64%	383.44
2013	10,327	584,173,685	3,335,000	51,497	3,283,503	.56%	317.95
2014	10,327	538,809,888	2,635,000	62,419	2,572,581	.48%	249.11
2015	10,327	538,562,516	1,935,000	48,726	1,886,274	.35%	182.65

Data Sources

(1) 2000 census figure used for fiscal years ending 2006 through 2009. 2010 census figure used for fiscal year ending 2010 through 2015.

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

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
December 31, 2015 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	$ 11,075,087	100.00%	$ 11,075,087
Barrington Park District	22,830,000	74.32%	16,967,256
Unit School District #220	57,994,300	17.93%	10,398,378
College District #512	173,061,477	3.07%	5,312,987
Lake County Forest Preserve	281,820,000	2.39%	6,735,498
Cook County Forest Preserve District	172,535,000	0.43%	741,901
County of Cook	3,578,276,750	0.43%	15,386,590
Total Overlapping Debt	4,286,517,527		55,542,610
Totals	4,297,592,614		66,617,697

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, 2015 (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
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%
2012	10,327	563,854,200	54,600	43	16	3,194	7.2%
2013	10,327	563,854,200	54,600	43	16	3,194	7.2%
2014	10,327	563,854,200	54,600	43	16	3,194	7.2%
2015	10,327	563,854,200	54,600	43	16	3,194	7.2%

Data Sources

(1) The 2006 through 2009 figures are based on the 2000 Census Population number. The 2010 through 2015 figures are based on the 2010 Census Population number.

(2) The 2006 through 2009 figures are based on the 2000 Census Population number. The 2010 through 2011 figures are based on the 2010 Census Population number. The 2012-2015 figures are based on the American Community 5-Year Estimates, which is produced by the US Census Bureau.

(3) The 2006 through 2015 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, 2015 (Unaudited)

	2015			2006		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,359	1	11.82%	821	1	6.84%
GE Healthcare	525	2	4.56%	200	6	1.67%
Pepsico (Quaker Oats)	346	3	3.01%	325	3	2.71%
Barrington Park District	334	4	2.90%			
Motorwerks of Barrington	292	5	2.54%	250	4	2.08%
Garlands	277	6	2.41%			
Wickstrom Ford	175	7	1.52%			
Barrington Transportation	172	8	1.50%			
Pepper Construction	143	9	1.24%	120	10	1.00%
Jewel Food Store	120	10	1.04%	220	5	1.83%
Heinen's	117	10	1.02%			
Recon Optical, Inc.				365	2	3.04%
Harris Bank				166	7	1.38%
Village of Barrington				140	8	1.17%
Hospice of Northeastern Illinois				130	9	1.08%
	3,860		33.56%	2,737		22.81%

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, 2015 (Unaudited)

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Administration	7.70	7.90	5.20	5.20	4.70	4.70	3.85	4.05	4.05	4.10
Finance	4.05	4.91	4.51	2.61	2.55	2.55	2.52	2.87	2.85	2.65
Public Works	14.31	16.44	10.10	8.70	8.48	8.48	9.58	9.77	10.25	10.70
Police	38.90	40.15	40.40	27.45	27.80	27.80	29.50	29.10	30.46	30.35
Fire	41.40	42.00	41.00	40.00	40.00	40.00	41.87	41.87	20.37	20.85
Building and Planning	6.43	9.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering & Building	-	-	4.94	3.61	4.57	5.52	5.52	5.82	8.42	6.30
Economic & Community Development	-	-	4.54	3.01	3.91	2.96	2.69	2.69	1.92	2.00
HR/RM	-	-	2.70	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Water and Sewer	15.30	17.30	15.63	17.71	15.88	15.88	17.35	17.65	17.97	17.90
Recycling and Refuse	2	1.69	1.79	0.99	1.78	1.78	1.47	1.27	1.45	1.20
Central Garage	3.05	3.05	3.05	3.00	2.25	2.25	2.20	2.20	2.20	2.80
Commuter Parking Lot	7.50	7.85	7.80	7.65	6.65	5.51	6.67	6.17	5.20	5.05
Barrington White House	-	-	-	-	-	-	-	-	-	0.60
Totals	140.29	150.92	141.66	121.93	120.57	119.43	125.22	125.46	107.14	106.50

Data Source: Village Records

2006 is based on 3rd Budget Amendment.
2007 is based on 6th Budget Amendment.

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

Function/Program	2006	2007	2008
Public Works			
Forestry			
Number of Parkway Trees Planted	238	160	118
Number of Parkway Trees Trimmed	1,346	69	442
Number of Parkway Trees Removed	N/A	N/A	N/A
Fleet Services			
Number of Vehicles Maintained	74	74	75
Preventative Maintenance Services	205	194	163
Public Safety			
Fire (1)			
Number of Fire Calls	1,297	1,590	1,455
Number of EMS Calls	1,748	1,819	1,856
Number of Training Hours	14,799	13,181	67,213
ISO Rating (Village/District)	4/5	4/5	4/5
Police			
Part I Crime	317	273	209
Calls for Service	20,069	13,217	13,820
State Tickets Issued	4,983	4,567	4,775
Parking Tickets Issued	6,892	6,528	6,653
Number of Arrests	838	675	784
Number of Accident Reports	812	928	748
Number of Investigations Conducted	955	724	373
Community Development			
Number of Building Permits Issued	653	646	502
Number of Building Inspections	2,747	2,582	1,954
Highways and Streets			
Sidewalk Replaced/Installed (sq. ft.)	13,837	13,150	5,148
Annual Street Rehab Program (lin ft.)	8,790	9,720	6,000
Crack Sealing (lbs. installed)	30,000	30,000	-
Water and Sewer			
Water Main Breaks	27	32	20
Hydrants Flushed	961	961	952
Water Meters Replaced	1,118	1,052	538
Average Water Produced Daily	1,674,636	1,570,230	1,718,000
Average Daily Consumption	1,399,783	1,354,408	1,390,810
Sanitary Sewer Televising (feet)	12,000	12,700	30,413
Sanitary Sewer Repairs	1,096	1,400	1,200

N/A: Not Available

Data Source: Village Records

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

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

Function/Program	2006	2007	2008
Police Stations	1	1	1
Fire Stations	3	3	3
Public Works			
Streets (Miles)	70	70	70
Sidewalks (Miles)	27.24	27.24	27.24
Streetlights	824	824	824
Water and Sewer			
Water Mains (Miles)	88.00	88.00	88.00
Fire Hydrants	961	961	961
Sanitary Sewers (Miles)	64	64	64
Sanitary Manholes	913	913	913

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
1	1	1	1	1	1	1
3	3	3	3	3	1	1
70	70	70	70	70	70	70
33.84	34.99	34.99	34.99	35.28	35.28	35.41
824	824	824	824	824	824	844
88.00	87.00	86.81	86.81	86.81	86.81	86.91
961	978	978	978	978	978	980
66	66	66	66	66	66	66
1,823	1,856	1,857	1,857	1,857	1,857	1,861

VILLAGE OF BARRINGTON, ILLINOIS

General Information
December 31, 2015 (Unaudited)

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

Municipal Services and Facilities

Miles of Streets	
State	16
County	2
Village	53

Ten Largest Water/Sewer Users:

	Gallons	Percent of Water Metered
QTG/Pepsico	21,087,000	4.65%
The Garlands	14,727,000	3.25%
Community School District 220	13,263,000	2.92%
Barrington Park District	6,804,000	1.50%
Motor Werks	6,019,000	1.33%
Good Shepherd Health & Fitness	5,311,000	1.17%
Greencastle	3,068,000	0.68%
Wickstrom Ford	3,065,000	0.68%
Alden	2,768,000	0.61%
Fast Eddie's Car Wash	2,610,000	0.58%
Totals	78,722,000	17.35%
Total Gallons Billed	453,747,000	

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		187,057
Audio Recordings		22,448
Video Recordings		22,077
Periodicals (Subscriptions) (Not Including Those Available On-line)		294
Registered Borrowers		32,266
Circulation		1,039,821
Employees (Library)		
Full-Time		36
Part-Time		54
Elections		
Number of Registered Voters		3,745
Number of Ballots Cast in Last Municipal Election		1,495
Percentage of Registered Voters Voting in Last Municipal Elections		39.92%
Bond Rating		
Refunding Debt Certificates, Series 2012	(Moody's)	Aa1
Refunding Debt Certificates, Series 2015	(Moody's)	Aa1
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+
General Obligation Bonds Series 2015 (Waterworks and Sewerage Alternate Revenue Source)	(Moody's)	Aa1

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