VILLAGE OF BARRINGTON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

BARRINGTON

FOR THE FISCAL YEAR ENDED

DECEMBER 31, 2022

200 South Hough Street
Barrington, IL 60010
Phone: 847.304.3400
www.barrington-il.gov

VILLAGE OF BARRINGTON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

Prepared by the
Financial Services Department

Katrina Hanna
Director of Financial Services

VILLAGE OF BARRINGTON, ILLINOIS

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INTRODUCTORY SECTION

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

BARRINGTON
Be Inspired.

June 19, 2023

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

Submitted for your review and consideration is the Annual Comprehensive Financial Report (ACFR) for the Village of Barrington, Illinois, for the fiscal year ended December 31, 2022. Illinois Statute requires municipal governments to publish a complete set of financial statements within 180 days of the close of each fiscal year. This Annual Comprehensive Financial Report is issued by the Village to comply with this requirement and to enable elected officials, Village residents, and all other stakeholders to gain a comprehensive understanding of the Village's finances.

The financial statements included in this report depict the Village's financial position and the changes in that financial position as of December 31, 2022. The Statements are presented in conformity with Generally Accepted Accounting Principles (GAAP) and have been audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. Responsibility for the accuracy of the data presented, as well as the completeness and fairness of the presentation, including disclosures, rests with the Department of Financial Services. Financial Services believes the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and changes in financial position of the Village as measured by the financial activities of its various accounting funds. Incorporated into the financial statements are all disclosures necessary to enable the reader to gain a maximum understanding of the Village's financial affairs.

The Village's financial statements have been audited by Lauterbach and Amen, LLP, a firm of licensed certified public accountants specializing in audits of Illinois municipal governments. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village are free of material misstatements. The independent audit consisted of examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based on these audit procedures, the independent auditor concluded there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2022 are fairly presented in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

As required by GAAP, the Annual Comprehensive Financial Report presents the financial activities of the Village (the primary government) and its component units. As a result, the Police and Firefighters' Pension Plans have been incorporated into the financial statements as pension trust plans in accordance with GAAP. In addition, in 2017 a 501c3 not for profit corporation entitled Friends of Barrington's White House was established. The Barrington Corporate Authorities are responsible for appointing the Friends of Barrington's White House Board of Directors and the 501c3 is therefore considered a Discretely Reported Component Unit of the Village and is included in the Comprehensive Annual Financial Report of the Village in a separate column in the Statement of Net Position and Statement of Activities. No other Districts, Councils, Townships, or Agencies have met the established criteria for inclusion in the reporting entity and, accordingly, the Village and its Pension Funds represent the entirety of the financial information presented in these financial statements.

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

Profile of the Village of Barrington

The Village was incorporated in 1865 and is located approximately 38 miles northwest of the Chicago Loop in both Cook and Lake Counties. Barrington is a premier community with excellent schools, outstanding parks and open spaces, high quality municipal services, and exceptional housing stock. The Village includes a total land area of approximately 5.1 square miles and has a population of 10,722 according to the 2020 census. The 2017 – 2021 American Community Survey found a total of 4,370 housing units in the Village, including 3,329 owner-occupied units (76.2%), 749 renter-occupied units (17.2%), and 292 vacant units (6.6%). The average household size was 2.63 persons and the average family size was 3.12 persons. The median home value in the 2017 – 2021 American Community Survey was $477,500. The median household income in Barrington was $126,250 and the per capita income was $65,617.

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

All of the accounting funds of the Village are included in this Annual Comprehensive Financial Report and are utilized to account for the revenues and expenses for all of the services provided by the Village. The Village provides a full range of municipal services, including general administration; police protection and crime prevention; fire suppression and emergency medical services; fire prevention; recycling and refuse collection and disposal; building and property maintenance; building construction plan review and inspection services; planning and zoning oversight; economic development facilitation; water production and distribution; wastewater treatment facilities and conveyance; forestry maintenance, and Barrington's White House Operations. In addition to these operational services, the Village is also responsible for constructing and maintaining significant infrastructure assets that are directly utilized by the public or are utilized by the Village to provide services to the public including: streets, water, sanitary sewer, and storm sewer mains; sidewalks and bikeways; potable water treatment facilities; and wastewater treatment facilities.

Significant Accomplishments in 2022

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 2022 fiscal year were in response to the goals and objectives established by the Board during the annual budget process and are described below:

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

- Reinstated Cruise Nights due to community feedback.
- Implemented new community programs based on community feedback from listening sessions in 2021.
- Engaged Barrington Businesses to participate in holiday decorating initiatives, coupon blasts, and Village events.
- Attained home rule status through voter referendum

<u>Provide Excellent Public Services through Infrastructure Management and Improvements</u>

- Substantially completed Hart Rd multi-use path.
- Continued Rt 14-underpass Phase II engineering.
- Coordinated a mid-year road program.
- Began Water Meter Replacement and Lead Service Line projects.
- Coordinated revisions and presentation of the Village's Capital Improvement Plan.
- Transitioned Village emergency communications to Northwest Central Dispatch System to allow for enhanced community response and consolidate radio communications with neighboring police jurisdictions.

Proceed with Renewed Economic Development Efforts for all of Barrington

- Continued regular communications with the business community, including an e-newsletter and personal outreach to positively promote Barrington as a great place to shop and dine.
- Continued discussions with developers on available parcels within the Village.
- Ongoing expansions of MotorWerks and Wickstrom automotive campuses
-

Commit to Sound Financial Practices and Long-Range Financial Planning

- Received the Distinguished Budget Presentation Award by the Government Finance Officers Association (GFOA) for the FY 2022 Budget Document.
- Received the Certificate of Achievement for Excellence in financial Reporting from GFOA for the Village's 2021 ACFR.
- Received the Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the Village's 2021 Popular Annual Financial Report.
- Secured financing for the Village's Water Meter Replacement Project and Lead Service Line project.

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.

- The Parking Fund was deeply impacted by a loss of revenue in 2020 and 2021 as commuters heeded the 'Stay at Home' order issued by the State of Illinois and did not use public transportation. Many businesses also permanently adopted work from home or hybrid policies, resulting in less ridership. Riders did not return as expected in 2022 and this led to more deficits in the fund. Early indications in 2023 indicate a continued loss of revenue and as usage of commuter rail remains low, approximately 30% of pre-pandemic levels. The Village is hopeful revenues will be back to pre-pandemic levels in 2023 and beyond, with construction along a major Chicago expressway that will cause delays and more congestion. Hopefully the construction will entice more riders to take the train. The Fund has significant carrying costs that are not able to be reduced at the same rate as revenues and continued deficits could cause concern.

- Economic development within the Village will continue to be an important focus of the Village. The Village recognizes that improving the local economy and maintaining high property values is a key component to improving the quality of life in the community. The Village will continue to focus on recruiting new businesses, supporting existing businesses, and encouraging appropriate residential developments and redevelopments per the Village's recently adopted comprehensive plan.

- Improvements to the Village's water and sewer system will continue to be a priority over the next several years. The Village has an extensive system of water, sanitary sewer, and storm sewer mains that all must be maintained or reconstructed at some point. In addition, the Village's water and wastewater treatment facilities require significant investments over time to improve them to the latest technology and keep them operating efficiently and effectively. The methodology for setting utility rates to ensure funding for the necessary infrastructure improvements and to encourage water conservation will be a point of ongoing consideration.

- When the Village became a home rule community, the Village self-limited itself to the Property Tax Extension Limitation Law "PTELL" tax cap. However, the Village also adopted a 1% local home rule sales tax to offset potential limitations of PTELL.

- Another major issue the Village needs to address in the future is vehicular and railroad traffic congestion in the community. In past surveys undertaken by the Village, traffic has been cited as a major concern of those responding. Growth within communities surrounding the Barrington area is taxing an already saturated highway system, thus increasing pressure to expand these systems. The Village will continue to work with surrounding communities and the State in addressing these issues in the future. The Village is currently undertaking the creation of an underpass to help alleviate some congestion and allow emergency vehicles access to the entire town. However, this project is not expected to begin construction until 2024.

Financial Management

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

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

The Village maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. Activities of the General Fund, Debt Service Fund, Capital Projects Funds, 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 2022 fiscal year by providing guidance for all decision making that impacted the Village's finances.

Awards and Acknowledgments

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Barrington for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2021. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards, Generally Accepted Accounting Principles (GAAP), and applicable legal requirements. A Certificate of Achievement is valid for one year only. The Village of Barrington has received a Certificate of Achievement for thirty-nine consecutive years.

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

On behalf of the staff of the Financial Services Department, we would like to thank the Village President and members of the Board of Trustees for financial stewardship of the Village.

Respectfully Submitted,

Katrina Hanna

Katrina Hanna
Director of Financial Services and Treasurer

VILLAGE OF BARRINGTON, ILLINOIS

Principal Officials
December 31, 2022

VILLAGE PRESIDENT
Karen Darch

VILLAGE BOARD OF TRUSTEES

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

VILLAGE CLERK
Tony Ciganek

VILLAGE MANAGER
Scott Anderson

DEPARTMENT HEADS

Director of Financial Services	Katrina Hanna
Chief of Fire/EMS	John Christian
Chief of Police	David Dorn
Director of Public Works	Fred Braun
Director of Development Services	Marie Hansen

2022 ORGANIZATIONAL CHART

BARRINGTON
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Barrington Residents

Village President & Board of Trustees

Village Manager

APPOINTED BOARDS & COMMISSIONS
- CULTURAL COMMISSION
- PLAN COMMISSION
- ZONING BOARD OF APPEALS
- ARCHITECTURAL REVIEW COMMISSION
- FIRE & POLICE COMMISSION
- POLICE PENSION BOARD
- FIREFIGHTERS' PENSION BOARD
- BIKEWAY & PEDESTRIAN COMMITTEE
- ENVIRONMENTAL COMMITTEE

ADMIN & FINANCE

General Fund
- Village Administration
- Communications & Community Engagement
- Information Technology
- Financial Services
- Human Resources
- Risk Management

Water & Sewer Fund
- Utility Services

Recycling & Refuse Fund
- Administration

Parking Fund
- Parking Permit Services

White House Fund
- Communications & Community Engagement

DEVELOPMENT SERVICES

General Fund
- Building & Property Maintenance
- Planning & Zoning
- Engineering

TIF Fund
- Administration
- Improvements & Programs

Water & Sewer Fund
- Engineering

PUBLIC SAFETY

General Fund

Police Department
- Administration
- Investigations
- Patrol Operations

Fire Department
- Administration
- Operations

Other
- Emergency Operations & Dispatch
- Fire & Police Commission

Parking System Fund
- Parking Enforcement

PUBLIC WORKS

General Fund
- Administration
- Street Operations
- Forestry
- Property Maintenance
- Central Garage

Water & Sewer Fund
- Administration
- Property Maintenance
- Utility Maintenance
- Water Production
- Wastewater Treatment

Recycling & Refuse Fund
- Operations

Parking System Fund
- Maintenance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Barrington
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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

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

INDEPENDENT AUDITORS' REPORT

June 19, 2023

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Barrington Police Pension Fund and Barrington Firefighters' Pension Fund as of December 31, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Barrington Police Pension Fund and Barrington Firefighters' Pension Fund, are based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Barrington, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2023, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

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, 2022. Please read it in conjunction with the transmittal letter and the Village's financial statements.

Financial Highlights

- The Village's Net Position, which equals total assets and deferred outflows of resources minus total liabilities and deferred inflows of resources, increased $1,958,310 or 2.60% in 2022, from a beginning Net Position of $75,425,714 to $77,384,024 at the end of the fiscal year. In 2022, the Net Position of both Governmental Activities and Business-Type Activities increased. The Unrestricted Net Position of the Village, the resources that may be used to meet the Village's ongoing obligations to residents and creditors, increased from negative $9,388,295 at the end of 2021 to negative $9,304,393 at the end of 2022 (an increase of $83,902 or 0.9%). The increase in Total Net Position was primarily caused by a minimal surplus during 2022, causing an increase in the Village's total assets.
- At the end of fiscal year 2022, the Net Position of Governmental Activities decreased $742,859 or 1.89% to a total of $38,613,351, as both program and general revenues combined exceeded the total expenses. The Unrestricted Net Position of Governmental Activities at the end of 2022 increased from a negative $8,308,304 at the end of 2021 to negative $11,171,809, an increase of $2,863,505 or 34.47%. The decreases in the Net Position and the Unrestricted Net Position of Governmental Activities were primarily caused by an increase in Noncurrent Liabilities related to changes in the Net Pension Liabilities for Police and Fire Pensions and IMRF.
- At the end of 2022, the Net Position of Business-Type Activities totaled $38,770,673, including an Unrestricted Net Position of $1,867,416. The increase in Net Position equaled $2,701,169, a decrease of 7.49% from the beginning Net Position of $36,069,504. The Unrestricted Net Position increased $2,947,407 or 272.91% when compared to the ending balance in 2021. The majority of the increase in the Net Position and Unrestricted Net Position of Business-Type Activities was the result of a reduction in the long term advance to the Parking Fund from the General Fund ($1,500,000) and an increase in the water and sewer charges for service in order to build capacity for future capital projects.
- Revenues for Governmental Activities of $22,718,599 in 2022 were $832,141 more than expenses of $21,886,458, before a Transfer Out of $1,575,000. In comparison, in 2021, revenues of $22,193,362 exceeded than total expenses of $16,046,501, before a Transfer Out of $75,000. In 2022, revenues increased significantly as the Village received several operating and capital grants coupled with an increase in property tax revenue and a substantial increase in sales tax revenue. The increase in revenue was coupled with a decrease in expenses as the Village continued to be conservative in its spending.
- Revenues for Business-Type Activities equaled $10,514,965 in 2022, an increase of $1,894,321 from 2021 revenues of $8,620,644. Revenues in 2022 were $1,126,169 more than expenses of $9,388,796 before a Transfer In from the General Fund to the Barrington's White House Fund of $75,000. The increase in revenue occurred in the Waterworks and Sewerage Fund as the result of a small increase in water rates and usage. The positive change in Net Position for Business-Type activities results from a decrease in expenses in the Waterworks and Sewerage Fund and the Motor Vehicle Parking System Fund.
- The ending fund balance for the General Fund equaled $12,828,942, an increase of $481,979 from the beginning balance of $12,346,963. The portion of the total fund balance that is Unassigned and can be used to meet the Village's ongoing obligations to residents and creditors is equal to $6,663,062, an increase of $2,127,306 from 2021 and equal to 38.25% of 2022 expenditures or the equivalent of 4.59 months of expenditures. This is primarily due to unprecedented sales tax revenue performance compared to budget and expenditures coming in under budget. Revenues in the General Fund actually exceeded expenditures by $3,051,979 prior to a Transfer Out.

Using this Annual Report

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

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

Government-Wide Financial Statements

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

Using this Annual Report

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

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

Fund Financial Statements

An accounting fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Barrington, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Each of the accounting funds of the Village is included in one of the following categories: Governmental, Proprietary, or Fiduciary funds.

Governmental Funds

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

Because the focus of Governmental Funds is narrower than that of the Government-wide Financial Statements, it is useful to compare the information presented for Governmental Funds with similar information presented for

Governmental Activities in the Government-wide Financial Statements. By comparing the Governmental Funds to Governmental Activities, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate the comparison between the Governmental Funds financial statements and Governmental Activities in the Government-wide Financial Statements.

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

Proprietary Funds

The Village's proprietary funds are all considered enterprise funds. Enterprise funds are used to report the same functions presented as Business-Type Activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its Waterworks and Sewerage, Recycling and Refuse, Parking, and Barrington's White House operations.

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

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

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

Government-Wide Financial Analysis

Net Position serves as a useful indicator of a government's financial position. Table 1, presented below, illustrates the Village of Barrington's Net Position, which equaled $77,384,024 for the fiscal year ended December 31, 2022.

Table 1. Net Position as of December 31, 2022

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets						
Current and Other Assets	$40,489,223	$28,318,530	$6,679,825	$3,934,724	$47,169,048	$32,253,254
Noncurrent Assets	50,618,432	49,919,603	53,964,533	55,159,643	104,582,965	105,079,246
Total Assets	91,107,655	78,238,133	60,644,358	59,094,367	151,752,013	137,332,500
Deferred Outflows of Resources						
Deferred Items	9,818,727	3,508,363	2,767,315	1,584,370	12,586,042	5,092,733
Total Deferred Outflows of Resources	9,818,727	3,508,363	2,767,315	1,584,370	12,586,042	5,092,733
Total Assets & Deferred Outflows	100,926,382	81,746,496	63,411,673	60,678,737	164,338,055	142,425,233
Liabilities						
Current Liabilities	5,361,582	4,366,327	2,277,633	2,208,932	7,639,215	6,575,259
Non-Current Liabilities	37,879,798	26,927,334	21,788,677	19,547,955	59,668,475	46,475,289
Total Liabilities	43,241,380	31,293,661	24,066,310	21,756,887	67,307,690	53,050,548
Deferred Inflows of Resources						
Deferred Items	19,071,651	11,096,625	574,690	2,852,346	19,646,341	13,948,971
Total Deferred Inflows of Resources	19,071,651	11,096,625	574,690	2,852,346	19,646,341	13,948,971
Total Liabilities & Deferred Inflows	62,313,031	42,390,286	24,641,000	24,609,233	86,954,031	66,999,519
Net Position						
Net Investment in Capital Assets	47,888,432	46,064,603	36,163,257	36,409,495	84,051,689	82,474,098
Restricted	1,896,728	1,599,911	740,000	740,000	2,636,728	2,339,911
Unrestricted (Deficit)	(11,171,809)	(8,308,304)	1,867,416	(1,079,991)	(9,304,393)	(9,388,295)
Total Net Position	38,613,351	39,356,210	38,770,673	36,069,504	77,384,024	75,425,714
Total Liabilities, Deferred Inflows and Net Position	100,926,382	81,746,496	63,411,673	60,678,737	164,338,055	142,425,233

The Village's Net Position is classified into three categories, including Net Investment in Capital Assets, Restricted, and Unrestricted. In 2022, the Net Investment in Capital Assets portion of Net Position equaled $84,051,689. This category of Net Position reflects Village investments in capital assets and infrastructure (for example, land, streets, buildings, machinery, and equipment), less any related debt used to acquire those assets that remains outstanding.

Government-Wide Financial Analysis - Continued

The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the related debt.

An additional portion of the Village's Net Position, equal to $2,636,728, represents resources that are subject to external restrictions on how they may be used. The remaining Net Position, equal to negative $9,304,393, 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 2022 fiscal year. The Village's total Net Position increased $1,958,310 or 2.60% in 2022 as Governmental Activities decreased $742,859 while Business-Type Activities increased $2,701,169.

Total Village revenues equaled $33,233,564, including $22,718,599 in Governmental Activities and $10,514,965 in Business-Type Activities. Total expenses of $31,275,254 were less than total revenues by $1,958,310 and included Governmental Activities expenses of $21,886,458 and Business-Type Activities expenses of $9,388,796.

The Net Position for Governmental Activities decreased $742,859 or 1.89% in 2022, after a Transfer Out to Business-Type activities occurred, from a beginning total of $39,356,210 to an ending total of $38,613,351. The Unrestricted Net Position for Governmental Activities, the portion of Net Position that can be used to finance day-to-day operations without constraints, equaled negative $11,171,809 at the end of 2022, a decrease when compared to the 2021 total of negative $8,308,304. The Restricted Net Position equaled $1,896,728 and the Net Investment in Capital Assets portion of Net Position equaled $47,888,432 at the end of 2022. As shown by the changes in the various portions of Net Position, in 2022 the Village's Unrestricted Net Position improved. Additions to the Net Investment in Capital Assets also had a positive impact on the results.

The Net Position of Business-Type Activities increased $2,701,169, or 7.49%, from a beginning total of $36,069,504 to an ending total of $38,770,673. The Net Position of Business-Type Activities included negative $1,867,416 in Unrestricted Net Position, $740,000 in Restricted Net Position, and $36,163,257 of Net Investment in Capital Assets.

Government-Wide Financial Analysis - Continued

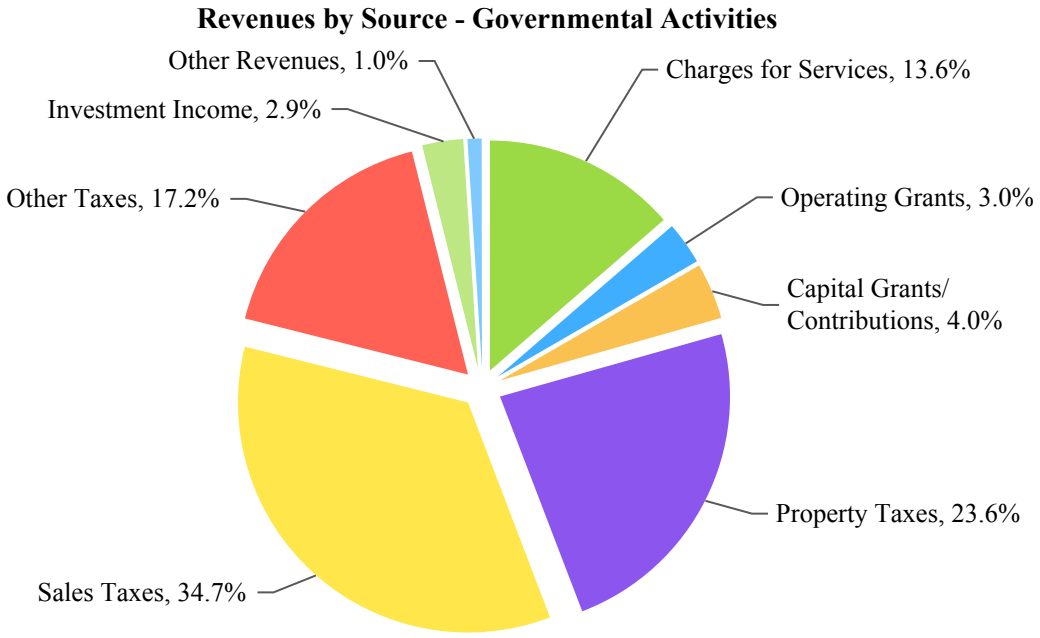
Table 2. Change in Net Position for Fiscal Year Ended December 31, 2022

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Program Revenues						
Charges for Services	$3,101,165	$2,315,303	$9,628,731	$8,099,022	$12,729,896	$10,414,325
Operating Grants/Contributions	682,386	465,166	—	—	682,386	465,166
Capital Grants/Contributions	901,503	1,670,154	98,866	182,620	1,000,369	1,852,774
General Revenues						
Property Taxes	5,356,720	5,423,597	—	—	5,356,720	5,423,597
Sales Taxes	7,887,880	7,997,782	—	—	7,887,880	7,997,782
Other Taxes	3,900,778	3,580,282	—	—	3,900,778	3,580,282
Interest Income	659,912	568,069	(30,279)	40,932	629,633	609,001
Other Revenue Sources	228,255	173,009	817,647	298,070	1,045,902	471,079
Total Revenues	22,718,599	22,193,362	10,514,965	8,620,644	33,233,564	30,814,006
Expenses						
Administration & Finance	3,589,736	472,219	—	—	3,589,736	472,219
Development Services	735,677	706,563	—	—	735,677	706,563
Public Safety	13,312,426	10,304,150	—	—	13,312,426	10,304,150
Public Works	4,155,172	4,436,726	—	—	4,155,172	4,436,726
Waterworks & Sewerage	—	—	6,438,335	5,145,908	6,438,335	5,145,908
Parking System	—	—	823,389	726,752	823,389	726,752
Recycling & Refuse	—	—	1,388,563	1,248,546	1,388,563	1,248,546
White House	—	—	738,509	481,879	738,509	481,879
Interest on Long-Term Debt	93,447	126,843	—	—	93,447	126,843
Total Expenses	21,886,458	16,046,501	9,388,796	7,603,085	31,275,254	23,649,586
Change in Net Position before Transfers	832,141	6,146,861	1,126,169	1,017,559	1,958,310	7,164,420
Transfers - Internal Balances	(1,575,000)	(75,000)	1,575,000	75,000	—	—
Increase in Net Position	(742,859)	6,071,861	2,701,169	1,092,559	1,958,310	7,164,420
Net Position - Beginning	39,356,210	33,284,349	36,069,504	34,976,945	75,425,714	68,261,294
Net Position - Ending	38,613,351	39,356,210	38,770,673	36,069,504	77,384,024	75,425,714

Government-Wide Financial Analysis - Continued

Governmental Activities

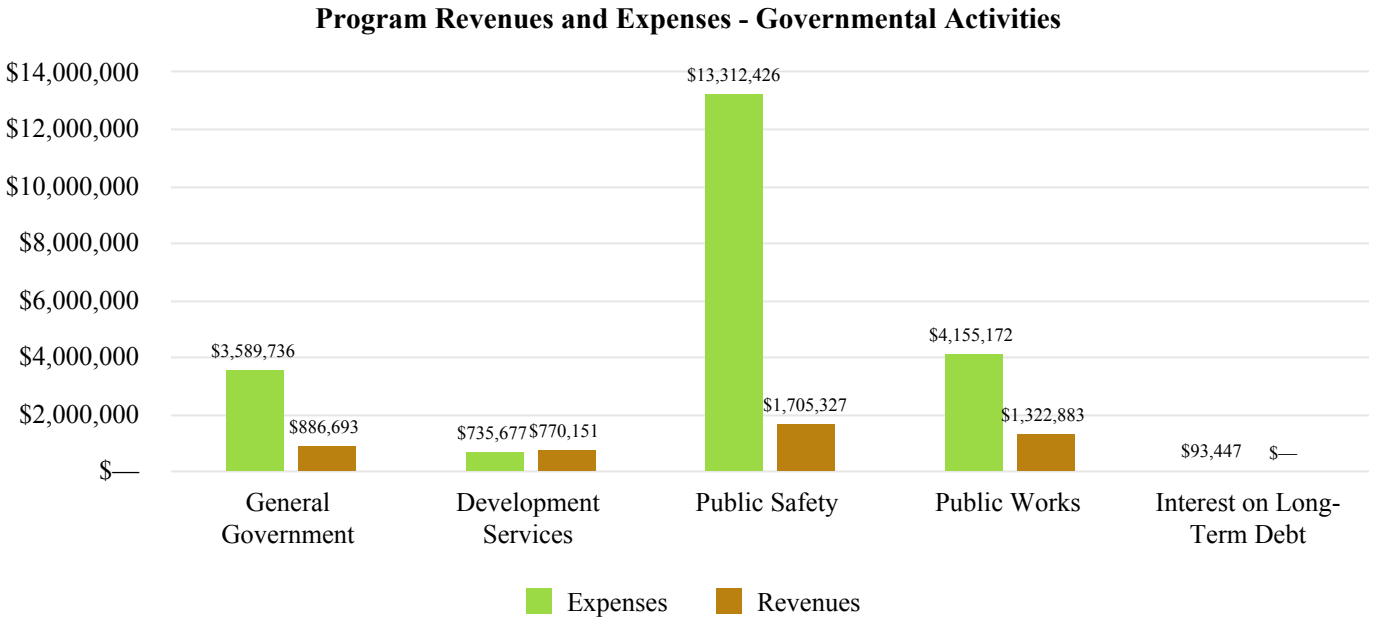
Revenues for Governmental Activities equaled $22,718,599. The Revenues by Source graph depicts very clearly the balanced nature of the revenue sources that fund the Governmental Activities of the Village. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 10% of Governmental revenue and together comprise 87% of total revenues. The balanced nature of Governmental Activities revenue sources is a source of resiliency for the Village's financial condition as downturns in one revenue source are typically offset by increases in other sources.



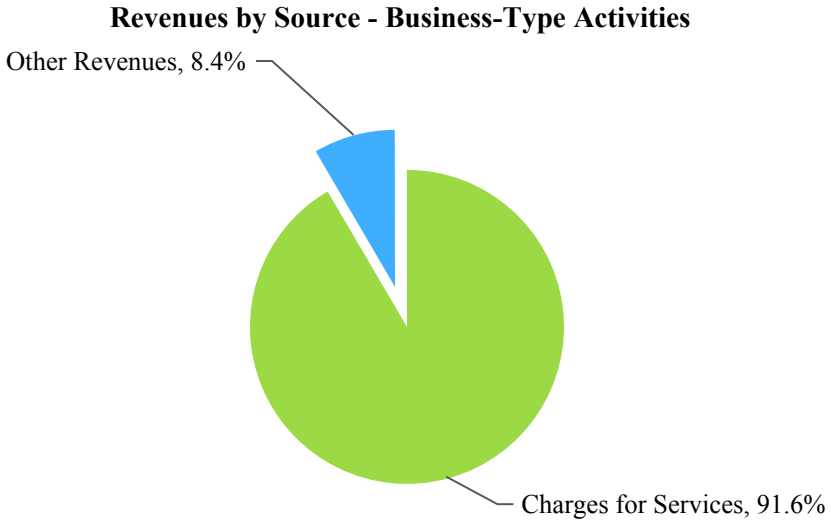
The 'Program Revenues and Expenses' chart, displayed on the next page, identifies the various governmental functions and illustrates the relationship between the program revenues supporting each function and the expenses associated with each function. As demonstrated in the chart, for four of the five governmental functions, expenses exceeded program revenues in 2022. These deficits are expected due to the fact that governmental functions are primarily supported by General Revenues (for instance Property Taxes and Sales Taxes) rather than Program Revenues.

Government-Wide Financial Analysis - Continued

Governmental Activities - Continued



Business-Type Activities
Revenues supporting the Village's Business-Type Activities equaled $10,514,965 in 2022. A large majority of revenues are derived from Charges for Services of 91.6% while 7.5% of the revenue came from Investment Income and Miscellaneous Revenue. The "Revenues by Source" graph depicts the major revenue sources for the Village's Business-Type Activities.

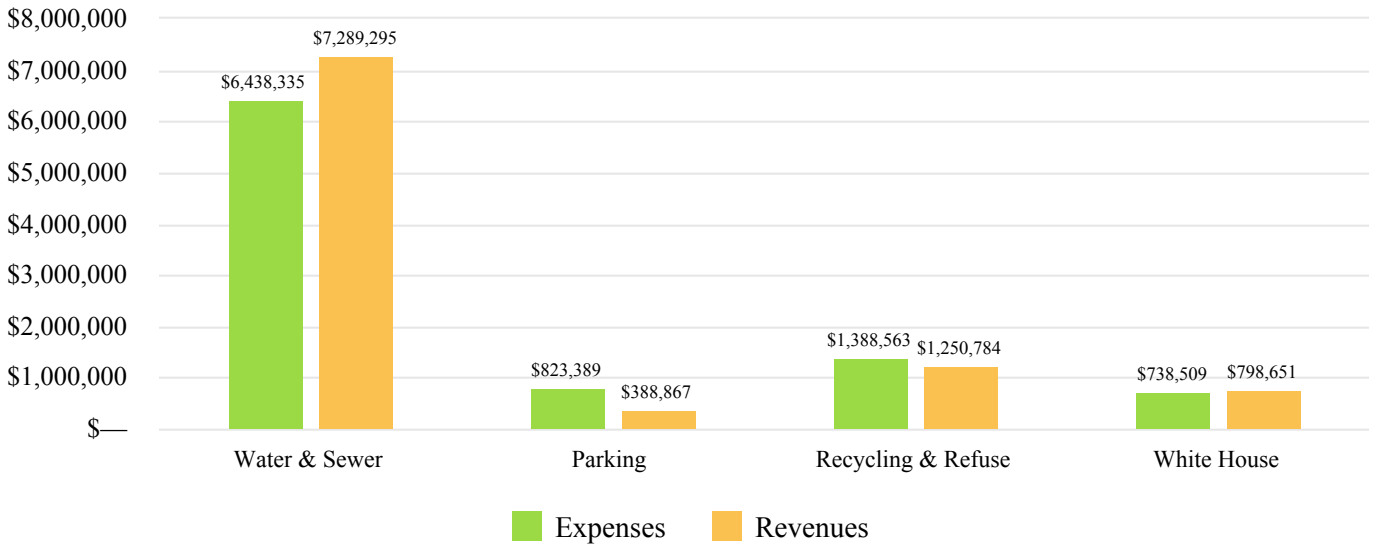


Government-Wide Financial Analysis - Continued

Business-Type Activities - Continued

Charges for Services comprise the vast majority of revenues for Business-Type Activities because these Village functions are similar to private sector entities. They are expected to provide services to residents and charge a user fee that is sufficient to support ongoing operations and the capital investments necessary to maintain the associated infrastructure (i.e. Water and Sewer Systems, Parking Lots).

Program Revenues and Expenses - Business-Type Activities



The 'Program Revenues and Expenses' chart compares program revenues to expenses for all four of the Village's Business-Type operations. As a whole, Business-Type Activities had an increase in net position of $2,701,169.

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

Financial Analysis of the Government's Funds

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

Governmental Funds
The focus of the Village's governmental funds is to provide information about near-term inflows and outflows of resources as well as the balance of spendable resources. In particular, the unassigned fund balance for each Fund is a useful measure of the net resources available to the Fund at the end of the fiscal year.

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

At the end of 2022, the Village's Governmental Funds had combined ending Fund Balances of $18,900,718, an increase of $321,793 from the 2021 ending fund balances of $18,578,925. The General and TIF Funds had positive changes in Fund Balances of $481,979 and $1,476,926 respectively. The Debt Service and Capital Improvement Funds had planned negative changes in Fund Balance of $44,729 and $1,592,383 respectively. There was a transfer out of the Capital Improvement Fund to the TIF Fund of $750,000 as the Village continued the process of eliminating the interfund loan that was provided by the Capital Improvement Fund to the TIF Fund in the early 2000's. The interfund loan was provided to the TIF Fund for the purpose of infrastructure improvements in the Village Center and was to be repaid if the projects in the TIF District were successful enough to generate sufficient TIF Increment to repay the loan. The Village now expects that only about $1.5 million of the interfund loan will be repaid by the TIF District and therefore the process of eliminating the interfund balance began in 2018 since the TIF District will terminate in 2023.

The General Fund had an excess of revenues over expenditures for the year of $3,051,979 and, after significant transfers totaling $2,570,000 to the Debt Service, Capital Improvements, and Barrington's White House Funds, the net change in fund balance remained positive. The transfer to the Debt Service Fund is roughly equal to the debt service amount required to pay the 2017 and 2018 Alternate Revenue Source Bonds that were used to complete capital projects in those years. Expenditures exceeded revenues in the Capital Improvement Fund in 2022 as the Village continued to invest in its streets, sidewalks, and equipment. The TIF Redevelopment Fund ended fiscal year 2022 with a significant increase in fund balance of $1,476,926, primarily due to the transfer from the Capital Improvement Fund and greater than anticipated property tax revenues. The only activities the TIF Fund will likely engage in prior to its termination in 2023 is the retirement of the remaining debt outstanding.

Financial Analysis of the Government's Funds - Continued

Proprietary Funds

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

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system. Water is produced from several wells located in the Village. After appropriate treatment, the water is distributed to all municipal customers through the Village's water main system. The wastewater system consists of the sanitary sewer main system which collects wastewater from all residences and businesses and the wastewater treatment facility which treats and discharges all of the collected wastewater. The Village sets water and sewer service rates with the intent to provide sufficient resources for current operations as well as necessary investments in the capital infrastructure supporting both the water and sewer systems.

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

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

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

General Fund Budgetary Highlights

Over the course of the fiscal year the Village Board approved one amendments to the 2022 budget which provided for an increase of $2,998,000 in revenues and $787,000 in expenditures in the General Fund. Revenues were increased to establish a budget for unanticipated increases, primarily sales and income tax receipts. The expenditure budget was increased slightly for additional sales tax sharing.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	$4,753,170	$5,067,170	$4,950,757	97.70%
Licenses & Permits	767,500	767,500	770,151	100.35%
Intergovernmental	8,495,000	10,637,000	10,823,287	101.75%
Charges for Services	1,742,544	2,284,544	2,294,062	100.42%
Fines & Forfeitures	92,500	92,500	131,710	142.39%
Sales & Rental Income	594,600	594,600	654,496	110.07%
Investment Income	352,600	352,600	775,338	219.89%
Miscellaneous	348,950	348,950	71,496	20.49%
Total Revenues	17,146,864	20,144,864	20,471,297	101.62%
Expenditures				
Administration & Finance	3,835,384	4,103,313	4,012,276	97.78%
Development Services	743,382	753,403	735,677	97.65%
Public Safety	9,849,624	10,595,854	10,527,834	99.36%
Public Works	2,400,334	2,163,154	2,143,531	99.09%
Total Expenditures	16,828,724	17,615,724	17,419,318	98.89%
Excess of Revenues Over (Under) Expenditures	318,140	2,529,140	3,051,979	120.67%
Transfers Out	(275,000)	(2,570,000)	(2,570,000)	100.00%
Net Change in Fund Balance	43,140	(40,860)	481,979	(1179.59%)

General Fund revenues in 2022 were $20,471,297, exceeding expenditures of $17,419,318 by $3,051,979. After transfers to the Debt Service, Capital Improvements, and Barrington's White House Funds, the Net Change in Fund Balance was $481,979. Revenues were 101.62% of the final budget and 119.39% of the original budget while expenditures were 98.89% of the final budget and 103.51% of the original budget.

Capital Assets and Debt Administration

Capital Assets

Table 4: Capital Assets - Net of Depreciation

	Governmental Activities	Business-Type Activities	Total
Land	$23,300,954	$4,236,173	$27,537,127
Construction in Progress	3,022,323	887,038	3,909,361
Buildings	15,144,900	7,873,880	23,018,780
Land Improvements	—	1,816,727	1,816,727
Vehicles and Equipment	3,025,183	1,192,742	4,217,925
Infrastructure	26,810,086	68,492,787	95,302,873
Total Investment	71,303,446	84,499,347	155,802,793
Accumulated Depreciation	(20,685,014)	(30,534,814)	(51,219,828)
Total Net Capital Assets	50,618,432	53,964,533	104,582,965

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2022 was $104,582,965, net of accumulated depreciation. The Village's investment in capital assets consists of expenses that have been incurred to acquire land, construct or improve buildings, undertake land improvements, purchase vehicles, machinery and equipment, and construct or improve infrastructure assets such as streets sidewalks, bridges, storm sewers, water system assets, and sanitary sewer system assets. The Village's total investment in capital assets decreased by $496,281 or 0.47% in 2022 as no significant investments in capital assets were made. Additions to capital assets recorded in 2022 are detailed on the next page.

The fiscal year 2022 construction and equipment budgets included $6,750,393 for the projects and purchases that were capitalized in 2022. In 2022, some significant engineering expenses were incurred for projects that will be completed in 2023 and 2024, including the grade separation of Northwest Highway and the CN Railroad. These engineering expenses are recognized as Construction in Progress and will be incorporated into the infrastructure asset once the project is complete. Additional information regarding the Village's capital assets can be found in Note 3 of this report.

Capital Assets and Debt Administration - Continued

Description	Amount
Governmental Activities	
Vehicles & Equipment	
Safety Building	$ 278,494
Village Hall Board Room AV Update	165,570
Street Improvements	
Engineering Services for Hart Road Multi Use Path	100,704
Engineering Services for Route 14 Underpass Project	754,330
Reconstruction of a Portion of Cook St.	111,000
Other Improvements	362,721
Business-Type Activities	
Water System Improvements	
Water Meter Reading Base Stations	100,000
Other Improvements	104,328
Total Capital Expenses	1,977,147

Debt Administration

On December 31, 2022, the Village had four General Obligation, Alternate Revenue Source debt issuances outstanding. The first issuance was the $7,675,000 General Obligation Alternate Revenue Source Bond, Series 2015 with a Moody's rating of Aa1, proceeds from which were used to repair and replace roads and water and sewer mains in the Village. It has a remaining principal balance of $5,855,000 as of December 31, 2022. The second issuance was the $8,040,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 with a remaining principal balance of $5,595,000 as of December 31, 2022. The third issuance outstanding at the end of 2022 was the $7,755,000 General Obligation Alternate Revenue Source Bond Series of 2018, with a Moody's rating of Aa1, proceeds from which will be used to repair and replace roads and water and sewer mains in the Village. This issuance has an outstanding principal balance of $6,370,000 as of December 31, 2022. The final issuance outstanding at the end of 2022 was the $2,018,000 General Obligation Alternate Revenue Source Bond Series of 2022, which is unrated, proceeds from which will be used to repair and replace water and sewer system infrastructure in the Village, including replacement of the Village's aged water meters. . This issuance has an outstanding principal balance of $1,820,000 as of December 31, 2022.

The Village also Debt Certificates outstanding. In 2012, Refunding Debt Certificates, Series 2012 with a Moody's rating of Aa1 were issued, proceeds from which were used to refund $4,575,000 of the Series 2007 Debt Certificates. These certificates have an outstanding principal balance totaling $1,000,000 as of December 31, 2022.

Capital Assets and Debt Administration - Continued

Debt Administration - Continued

In addition, the Village has taken advantage of low interest loans from the Illinois Environmental Protection Agency and has an outstanding principal balance with the agency of $50,588.

The Village also has a Line of Credit outstanding and at the end of the fiscal year the balance was $1,279,500.

Table 5: Debt Outstanding

	Governmental Activities	Business-Type Activities	Total
Debt Certificates	$ 1,000,000	—	1,000,000
Alternate Revenue Bonds *	1,730,000	17,910,000	19,640,000
IEPA Loans *	—	50,588	50,588
Line of Credit *	—	1,279,500	1,279,500
Total	1,730,000	19,240,088	20,970,088

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

Economic Factors and the 2021 Fiscal Year Budget

The 2023 budget is the result of considerable discussion and careful deliberation by the Village Board and Staff. The Village's elected officials considered many factors when setting the fiscal-year 2023 budget and the associated property tax levy and charges for services. The strategic objectives of the Village were used to guide decisions during the budget process and ensure the services, programs, and projects approved in the budget will effectively assist the Board in achieving its vision for the community.

Similar to most municipalities, the Village has limited resources available to fund its services, programs, and infrastructure improvements. The Village was able to obtain home rule status through referendum in 2022, and has adopted a 1% additional home rule sales tax. This will not go into effect until July 2023 and the Village did not budget for this revenue, as the impact is unknown. The total expenditure budget for all Funds in 2023 is $46,156,289, including budgeted infrastructure improvements that will be capitalized in the financial statements for 2023. The 2023 Budget includes $43,389,178 in estimated revenues, resulting in a deficit of $2,767,111 across all Funds. This is a planned draw down of accumulated fund balance in the Capital Improvement Fund ($3,491,500) and Debt Service Fund ($43,495). The 2023 Budget is optimistic about the future but conservative in its revenue estimates and spending. Most of all, the Budget is the result of a process in which the opportunities and challenges facing the Village have been carefully assessed, documented, and addressed to ensure financial operations will be sustainable in the foreseeable future.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2022

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2022

ASSETS	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Friends of the Barrington's White House
Current Assets				
Cash and Investments	$ 14,919,234	5,263,663	20,182,897	2,062,798
Receivables - Net of Allowances	21,684,128	1,386,029	23,070,157	—
Prepaids/Inventories	55,062	54,173	109,235	—
Deposits	3,056,499	10,260	3,066,759	—
Interfund Balances	774,300	(774,300)	—	—
Promises to Give	—	—	—	65,500
Restricted Cash and Investments	—	740,000	740,000	—
Total Current Assets	40,489,223	6,679,825	47,169,048	2,128,298
Noncurrent Assets				
Capital Assets				
Land	23,300,954	4,236,173	27,537,127	—
Construction in Progress	3,022,323	887,038	3,909,361	—
Buildings	15,144,900	7,873,880	23,018,780	—
Sewer System	—	33,896,241	33,896,241	—
Water System	—	29,115,065	29,115,065	—
Stormsewer Mains	—	5,481,481	5,481,481	—
Land Improvements	—	1,816,727	1,816,727	—
Vehicles and Equipment	3,025,183	1,192,742	4,217,925	—
Infrastructure	26,810,086	—	26,810,086	—
Accumulated Depreciation	(20,685,014)	(30,534,814)	(51,219,828)	—
Total Capital Assets	50,618,432	53,964,533	104,582,965	—
Other Asset				
Promises to Give	—	—	—	88,114
Total Noncurrent Assets	50,618,432	53,964,533	104,582,965	88,114
Total Assets	91,107,655	60,644,358	151,752,013	2,216,412
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	1,784,978	1,342,540	3,127,518	—
Deferred Items - Police Pension	4,528,367	—	4,528,367	—
Deferred Items - Firefighters' Pension	3,337,906	—	3,337,906	—
Deferred Items - RBP	167,476	45,087	212,563	—
Deferred Items - ARO	—	1,379,688	1,379,688	—
Total Deferred Outflows of Resources	9,818,727	2,767,315	12,586,042	—
Total Assets and Deferred Outflows of Resources	100,926,382	63,411,673	164,338,055	2,216,412

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Friends of the Barrington's White House
LIABILITIES				
Current Liabilities				
Accounts and Retainage Payable	$ 1,495,293	313,548	1,808,841	271,575
Accrued Payroll and Related	455,197	82,446	537,643	—
Accrued Interest Payable	17,396	45,853	63,249	—
Deposits and Other Payables	2,074,807	183,061	2,257,868	—
Current Portion of Long-Term Debt	1,318,889	1,652,725	2,971,614	—
Total Current Liabilities	5,361,582	2,277,633	7,639,215	271,575
Noncurrent Liabilities				
Compensated Absences Payable	560,478	100,472	660,950	—
Net Pension Liability - IMRF	2,119,237	1,593,946	3,713,183	—
Net Pension Liability - Police Pension	26,370,693	—	26,370,693	—
Net Pension Liability - Firefighters' Pension	5,746,358	—	5,746,358	—
Total OPEB Liability - RBP	1,538,032	414,051	1,952,083	—
Debt Certificates Payable	1,545,000	—	1,545,000	—
Line of Credit	—	1,279,500	1,279,500	—
Alternate Revenue Bonds Payable	—	16,900,708	16,900,708	—
Asset Retirement Obligation	—	1,500,000	1,500,000	—
Total Noncurrent Liabilities	37,879,798	21,788,677	59,668,475	—
Total Liabilities	43,241,380	24,066,310	67,307,690	271,575
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,860,222	—	3,860,222	—
Deferred Items - Grants	226,869	246,388	473,257	—
Deferred Items - Leases	13,476,117	16,513	13,492,630	—
Deferred Items - IMRF	149,570	112,495	262,065	—
Deferred Items - Police Pension	193,428	—	193,428	—
Deferred Items - Firefighters' Pension	425,150	—	425,150	—
Deferred Items - RBP	740,295	199,294	939,589	—
Total Deferred Inflows of Resources	19,071,651	574,690	19,646,341	—
Total Liabilities and Deferred Inflows of Resources	62,313,031	24,641,000	86,954,031	271,575
NET POSITION				
Net Investment in Capital Assets	47,888,432	36,163,257	84,051,689	—
Restricted				
Public Works	1,606,741	—	1,606,741	—
Public Safety	153,869	—	153,869	—
Debt Service	136,118	740,000	876,118	—
Special Purposes	—	—	—	1,924,629
Unrestricted (Deficit)	(11,171,809)	1,867,416	(9,304,393)	20,208
Total Net Position	38,613,351	38,770,673	77,384,024	1,944,837

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, 2022

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
Administration and Finance	$ 3,589,736	860,578	26,115	—
Development Services	735,677	770,151	—	—
Public Safety	13,312,426	1,470,436	234,891	—
Public Works	4,155,172	—	421,380	901,503
Interest on Long-Term Debt	93,447	—	—	—
Total Governmental Activities	21,886,458	3,101,165	682,386	901,503
Business-Type Activities				
Waterworks and Sewerage	6,438,335	7,289,295	—	—
Parking	823,389	328,500	—	60,367
Recycling and Refuse	1,388,563	1,250,784	—	—
Barrington's White House	738,509	760,152	—	38,499
Total Business-Type Activities	9,388,796	9,628,731	—	98,866
Total Primary Government	31,275,254	12,729,896	682,386	1,000,369
Component Unit				
Friends of the Barrington's White House	747,462	395,921	164,826	428,565
General Revenues				
Taxes				
Property Taxes				
Telecommunication/Utility Taxes				
Other Taxes				
Intergovernmental - Unrestricted				
Sales Taxes				
Income Taxes				
Use Taxes				
General Grants				
Cannabis Taxes				
Investment Income (Loss)				
Miscellaneous				
Transfers - Internal Balances				
Change in Net Position				
Net Position - Beginning				
Net Position - Ending				

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

Net Expenses/(Revenues)			
			Component Unit
Primary Government			Friends of
Governmental Activities	Business-Type Activities	Totals	the Barrington's White House
(2,703,043)	—	(2,703,043)	—
34,474	—	34,474	—
(11,607,099)	—	(11,607,099)	—
(2,832,289)	—	(2,832,289)	—
(93,447)	—	(93,447)	—
(17,201,404)	—	(17,201,404)	—
—	850,960	850,960	—
—	(434,522)	(434,522)	—
—	(137,779)	(137,779)	—
—	60,142	60,142	—
—	338,801	338,801	—
(17,201,404)	338,801	(16,862,603)	—
—	—	—	241,850
5,356,720	—	5,356,720	—
1,190,479	—	1,190,479	—
497,984	—	497,984	—
7,887,880	—	7,887,880	—
1,760,606	—	1,760,606	—
434,172	—	434,172	—
105,567	811,554	917,121	—
17,537	—	17,537	
659,912	(30,279)	629,633	(232,449)
122,688	6,093	128,781	25,000
(1,575,000)	1,575,000	—	—
16,458,545	2,362,368	18,820,913	(207,449)
(742,859)	2,701,169	1,958,310	34,401
39,356,210	36,069,504	75,425,714	1,910,436
38,613,351	38,770,673	77,384,024	1,944,837

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

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2022

	General
ASSETS	
Cash and Investments	$ 9,318,493
Receivables - Net of Allowances	
Taxes	6,727,560
Leases	10,755,553
Accrued Interest	20,108
Other	78,931
Grant	—
Due from Other Governments	13,425
Deposits	
Insurance	3,056,499
Advances to Other Funds	774,300
Prepaids	55,062
Total Assets	30,799,931
LIABILITIES	
Accounts Payable	560,469
Accrued Payroll	393,155
Other Payables	1,765,620
Due to Other Funds	543,805
Advance from Other Funds	—
Total Liabilities	3,263,049
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	3,860,222
Deferred Items - Grants	226,869
Deferred Items - Leases	10,620,849
Total Deferred Inflows of Resources	14,707,940
Total Liabilities and Deferred Inflows of Resources	17,970,989
FUND BALANCES	
Nonspendable	55,062
Restricted	1,080,020
Committed	—
Assigned	5,030,798
Unassigned	6,663,062
Total Fund Balances	12,828,942
Total Liabilities, Deferred Inflows of Resources and Fund Balances	30,799,931

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

Debt Service	Capital Projects: Capital Improvements	Capital Projects: TIF Redevelopment	Totals
153,448	3,216,855	2,230,438	14,919,234
—	—	268,860	6,996,420
—	2,891,115	—	13,646,668
66	11,949	—	32,123
—	51,943	—	130,874
—	864,618	—	864,618
—	—	—	13,425
—	—	—	3,056,499
—	3,090,000	—	3,864,300
—	—	—	55,062
153,514	10,126,480	2,499,298	43,579,223
—	391,019	—	951,488
—	62,042	—	455,197
—	309,099	88	2,074,807
—	—	—	543,805
—	—	3,090,000	3,090,000
—	762,160	3,090,088	7,115,297
—	—	—	3,860,222
—	—	—	226,869
—	2,855,268	—	13,476,117
—	2,855,268	—	17,563,208
—	3,617,428	3,090,088	24,678,505
—	—	—	55,062
153,514	680,590	—	1,914,124
—	1,360,561	—	1,360,561
—	4,467,901	—	9,498,699
—	—	(590,790)	6,072,272
153,514	6,509,052	(590,790)	18,900,718
153,514	10,126,480	2,499,298	43,579,223

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

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
December 31, 2022

Total Governmental Fund Balances	$ 18,900,718
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	50,618,432
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	1,635,408
Deferred Items - Police Pension	4,334,939
Deferred Items - Firefighters' Pension	2,912,756
Deferred Items - RBP	(572,819)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(694,367)
Net Pension Asset - IMRF	(2,119,237)
Net Pension Liability - Police Pension	(26,370,693)
Net Pension Liability - Firefighters' Pension	(5,746,358)
Total OPEB Liability - RBP	(1,538,032)
Debt Certificates Payable	(1,000,000)
Alternate Revenue Source Bonds Payable	(1,730,000)
Accrued Interest Payable	(17,396)
Net Position of Governmental Activities	38,613,351

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, 2022

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, 2022

	General
Revenues	
Taxes	$ 4,950,757
Licenses and Permits	770,151
Intergovernmental	10,823,287
Charges for Services	2,294,062
Fines and Forfeits	131,710
Sales and Rental Income	654,496
Investment Income	775,338
Miscellaneous	71,496
Total Revenues	20,471,297
Expenditures	
Administration and Finance	4,012,276
Development Services	735,677
Public Safety	10,527,834
Public Works	2,143,531
Capital Projects	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	17,419,318
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,051,979
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	(2,570,000)
	(2,570,000)
Net Change in Fund Balances	481,979
Fund Balances - Beginning	12,346,963
Fund Balances - Ending	12,828,942

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

Debt Service	Capital Projects: Capital Improvements	Capital Projects: TIF Redevelopment	Totals
—	377,944	1,716,482	7,045,183
—	—	—	770,151
—	1,128,366	—	11,951,653
—	2,456	—	2,296,518
—	—	—	131,710
—	185,831	1	840,328
(1,238)	(114,188)	—	659,912
39	51,153	—	122,688
(1,199)	1,631,562	1,716,483	23,818,143
—	—	240	4,012,516
—	—	—	735,677
—	—	—	10,527,834
—	—	—	2,143,531
—	3,268,945	—	3,268,945
180,000	—	945,000	1,125,000
63,530	—	44,317	107,847
243,530	3,268,945	989,557	21,921,350
(244,729)	(1,637,383)	726,926	1,896,793
200,000	795,000	750,000	1,745,000
—	(750,000)	—	(3,320,000)
200,000	45,000	750,000	(1,575,000)
(44,729)	(1,592,383)	1,476,926	321,793
198,243	8,101,435	(2,067,716)	18,578,925
153,514	6,509,052	(590,790)	18,900,718

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

VILLAGE OF BARRINGTON, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2022

Net Change in Fund Balances - Total Governmental Funds	$ 321,793
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	1,772,819
Depreciation Expense	(1,073,990)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	4,497,283
Change in Deferred Items - Police Pension	3,697,910
Change in Deferred Items - Firefighters' Pension	4,199,803
Change in Deferred Items - RBP	(434,868)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences Payable	29,276
Change in Net Pension Liability/(Asset) - IMRF	(4,895,806)
Change in Net Pension Liability - Police Pension	(5,480,488)
Change in Net Pension Liability - Firefighters' Pension	(4,868,880)
Change in Total OPEB Liability - RBP	352,889
Retirement of Debt	1,125,000
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.	14,400
Changes in Net Position of Governmental Activities	(742,859)

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, 2022

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2022

	Business-Type Activities - Enterprise Funds				
				Nonmajor	
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington's White House	Recycling and Refuse	Totals
ASSETS					
Current Assets					
Cash and Investments	$ 4,696,822	114,658	1,100	451,083	5,263,663
Receivables - Net of Allowances					
Accounts	965,278	8,619	243,034	63,260	1,280,191
Grants	—	84,147	—	—	84,147
Leases	—	—	16,667	—	16,667
Accrued Interest	5,019	—	5	—	5,024
Deposits	5,760	—	4,500	—	10,260
Inventories	—	—	11,294	—	11,294
Prepaids	16	19,950	8,535	14,378	42,879
Restricted Cash and Investments	740,000	—	—	—	740,000
Total Current Assets	6,412,895	227,374	285,135	528,721	7,454,125
Noncurrent Assets					
Capital Assets					
Land	353,895	3,234,628	647,650	—	4,236,173
Construction in Progress	9,701	877,337	—	—	887,038
Sewer System	33,896,241	—	—	—	33,896,241
Water System	29,115,065	—	—	—	29,115,065
Stormsewer Mains	5,481,481	—	—	—	5,481,481
Land Improvements	—	1,816,727	—	—	1,816,727
Buildings & Equipment	—	266,385	7,607,495	—	7,873,880
Vehicles and Equipment	1,064,452	128,290	—	—	1,192,742
Accumulated Depreciation	(27,914,405)	(1,806,001)	(814,408)	—	(30,534,814)
Total Capital Assets	42,006,430	4,517,366	7,440,737	—	53,964,533
Total Assets	48,419,325	4,744,740	7,725,872	528,721	61,418,658
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	1,027,570	170,303	72,611	72,056	1,342,540
Deferred Items - RBP	34,155	7,290	1,404	2,238	45,087
Deferred Items - ARO	1,379,688	—	—	—	1,379,688
Total Deferred Outflows of Resources	2,441,413	177,593	74,015	74,294	2,767,315
Total Assets and Deferred Outflows of Resources	50,860,738	4,922,333	7,799,887	603,015	64,185,973

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's White House	Nonmajor Recycling and Refuse	Totals
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 166,674	32,784	35,937	78,153	313,548
Accrued Payroll	58,882	11,609	7,833	4,122	82,446
Accrued Interest Payable	25,217	20,636	—	—	45,853
Deposits Payable	29,817	—	44,612	—	74,429
Other Payables	—	2,340	2,264	104,028	108,632
Advances from Other Funds	—	27,213	747,087	—	774,300
Compensated Absences Payable	21,889	4,327	3,039	2,102	31,357
IEPA Loans Payable	50,588	—	—	—	50,588
Alternate Revenue Bonds Payable - Net	1,570,780	—	—	—	1,570,780
Total Current Liabilities	1,923,847	98,909	840,772	188,405	3,051,933
Noncurrent Liabilities					
Compensated Absences Payable	71,270	18,803	3,168	7,231	100,472
Net Pension Liability - IMRF	1,219,995	202,194	86,208	85,549	1,593,946
Net OPEB Liability - RBP	313,662	66,944	12,892	20,553	414,051
Line of Credit	—	1,279,500	—	—	1,279,500
Alternate Revenue Bonds Payable - Net	16,900,708	—	—	—	16,900,708
Asset Retirement Obligation	1,500,000	—	—	—	1,500,000
Total Noncurrent Liabilities	20,005,635	1,567,441	102,268	113,333	21,788,677
Total Liabilities	21,929,482	1,666,350	943,040	301,738	24,840,610
DEFERRED INFLOWS OF RESOURCES					
Deferred Items - Grants	132,180	114,208	—	—	246,388
Deferred Items - Leases	—	—	16,513	—	16,513
Deferred Items - IMRF	86,103	14,270	6,084	6,038	112,495
Deferred Items - RBP	150,974	32,222	6,205	9,893	199,294
	369,257	160,700	28,802	15,931	574,690
Total Liabilities/Deferred Inflows of Resources	22,298,739	1,827,050	971,842	317,669	25,415,300
NET POSITION					
Net Investment in Capital Assets	25,484,654	3,237,866	7,440,737	—	36,163,257
Restricted - Debt Service	740,000	—	—	—	740,000
Unrestricted (Deficit)	2,337,345	(142,583)	(612,692)	285,346	1,867,416
Total Net Position	28,561,999	3,095,283	6,828,045	285,346	38,770,673

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, 2022

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington's White House	Nonmajor Recycling and Refuse	Totals
Operating Revenues					
Licenses and Permits	$ —	52,881	—	—	52,881
Charges for Services	7,289,295	227,364	—	1,243,958	8,760,617
Fines and Forfeits	—	48,255	—	—	48,255
Sales and Rental Income	—	—	328,453	—	328,453
Miscellaneous	—	—	431,699	6,826	438,525
Total Operating Revenues	7,289,295	328,500	760,152	1,250,784	9,628,731
Operating Expenses					
Administration	1,216,178	—	—	94,803	1,310,981
Operations	2,507,492	707,098	591,063	1,293,760	5,099,413
Capital Projects	797,390	25,751	31,102	—	854,243
Depreciation and Amortization	1,265,121	54,924	116,344	—	1,436,389
Total Operating Expenses	5,786,181	787,773	738,509	1,388,563	8,701,026
Operating Income (Loss)	1,503,114	(459,273)	21,643	(137,779)	927,705
Nonoperating Revenues (Expenses)					
Investment Income (Loss)	(43,623)	12,212	195	937	(30,279)
Other Income	6,093	—	—	—	6,093
Loss on Sale of Capital Assets	—	(3,206)	—	—	(3,206)
Interest Expense and Fiscal Charges	(652,154)	(32,410)	—	—	(684,564)
Grants	804,035	7,519	—	—	811,554
	114,351	(15,885)	195	937	99,598
Income (Loss) Before Transfers and Capital Grants	1,617,465	(475,158)	21,838	(136,842)	1,027,303
Transfers In	—	1,500,000	75,000	—	1,575,000
Capital Grants	—	60,367	38,499	—	98,866
	—	1,560,367	113,499	—	1,673,866
Change in Net Position	1,617,465	1,085,209	135,337	(136,842)	2,701,169
Net Position - Beginning	26,944,534	2,010,074	6,692,708	422,188	36,069,504
Net Position - Ending	28,561,999	3,095,283	6,828,045	285,346	38,770,673

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, 2022

	Business-Type Activities - Enterprise Funds				
				Nonmajor	
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington's White House	Recycling and Refuse	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 8,105,960	425,179	537,611	1,285,067	10,353,817
Payments to Employees	(1,988,084)	(409,212)	(190,067)	(144,767)	(2,732,130)
Payments to Suppliers	(2,747,569)	(1,992,057)	(460,138)	(1,219,333)	(6,419,097)
	3,370,307	(1,976,090)	(112,594)	(79,033)	1,202,590
Cash Flows from Noncapital Financing Activities					
Transfers In	—	1,500,000	75,000	—	1,575,000
Cash Flows from Capital and Related Financing Activities					
Capital Grants	—	60,367	38,499	—	98,866
Purchase of Capital Assets	(109,701)	(94,627)	—	—	(204,328)
Disposal of Capital Asset	—	23,206	—	—	23,206
Interest Expense	(652,154)	(32,410)	—	—	(684,564)
Payment of Principal	(1,588,572)	—	—	—	(1,588,572)
Bond Issuance	2,018,000	622,000	—	—	2,640,000
	(332,427)	578,536	38,499	—	284,608
Cash Flows from Investing Activities					
Investment Income (Loss)	(43,623)	12,212	195	937	(30,279)
Net Change in Cash and Cash Equivalents	2,994,257	114,658	1,100	(78,096)	3,031,919
Cash and Cash Equivalents					
Beginning	2,442,565	—	—	529,179	2,971,744
Ending	5,436,822	114,658	1,100	451,083	6,003,663
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	1,503,114	(459,273)	21,643	(137,779)	927,705
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation Expense	1,265,121	54,924	116,344	—	1,436,389
Other Income	810,128	4,313	—	—	814,441
Other Expense	166,301	47,139	8,850	16,014	238,304
(Increase) Decrease in Current Assets	6,537	92,366	(222,541)	34,283	(89,355)
Increase (Decrease) in Current Liabilities	(380,894)	(1,715,559)	(36,890)	8,449	(2,124,894)
Net Cash Provided by Operating Activities	3,370,307	(1,976,090)	(112,594)	(79,033)	1,202,590

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Fiduciary Net Position
December 31, 2022

	Pension Trust
ASSETS	
Cash and Cash Equivalents	$ 655,765
Investments	
Illinois Police Officers' Pension Investment Fund	20,297,402
Illinois Firefighters' Pension Investment Fund	20,130,162
Mutual Funds	460,782
Due from Other Funds	543,805
Prepaids	3,419
Total Assets	42,091,335
LIABILITIES	
Accounts Payable	4,554
NET POSITION	
Net Position Restricted for Pensions	42,086,781

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, 2022

	Pension Trust
Additions	
Contributions - Employer	$ 2,592,766
Contributions - Plan Members	438,398
Total Contributions	3,031,164
Investment Income	
Interest Earned	364,235
Net Change in Fair Value	(7,691,324)
	(7,327,089)
Less Investment Expenses	(48,320)
Net Investment Income	(7,375,409)
Total Additions	(4,344,245)
Deductions	
Benefits and Refunds	3,611,836
Administration	85,755
Total Deductions	3,697,591
Change in Fiduciary Net Position	(8,041,836)
Net Position Restricted for Pensions	
Beginning	50,128,617
Ending	42,086,781

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Barrington
Discretely Presented Component Unit:	Friends of Barrington's White House

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34" and includes all component units that have a significant operational or financial relationship with the Village.

Police Pension Employees Retirement System

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

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.

Discretely Presented Component Unit

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

Friends of Barrington's White House

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

BASIS OF PRESENTATION

Government-Wide Statements

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

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

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

Fund Financial Statements

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

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

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

Proprietary Funds

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

Enterprise funds account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains three major enterprise funds. The Waterworks and Sewerage Fund accounts for the provision of water and sewer services to the residents and businesses of the Village. The Motor Vehicle Parking System Fund accounts for revenues and expenses related to public parking. The Barrington's White House Fund is used to account for the revenues and expenses associated with the operations and capital expenses for the Barrington's White House. In addition, the Village has a non-major enterprise fund. The Recycling and Refuse Fund is used to account for the revenue and expenses related to the collection and disposal of refuse and recyclables.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Fiduciary Funds

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

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

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the sale of meters needed by customers for service and the charge for connecting to the Village's water and sewer system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, non-capitalized capital expenditures, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

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

Receivables

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

Prepaids/Inventories

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

Restricted Assets

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

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, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets is the same as those used for the general capital assets.

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

Land Improvements	40 - 60 Years
Buildings	40 - 80 Years
Vehicles and Equipment	5 - 20 Years
Water and Sewerage Infrastructure	75 Years
Other Infrastructure	60 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

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

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

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.

Net Position

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

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

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

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

DEFICIT FUND BALANCE

The TIF Redevelopment Fund has deficit fund balance of $590,790 as of the date of this report. This deficit balance was planned and appropriate future funding measures have been adopted.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Illinois Statutes authorizes the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and the Illinois Metropolitan Investment Fund.

Illinois Funds is an investment pool managed by the Illinois Public Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type totaled $13,749,824 and the bank balances totaled $12,664,751.

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

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$ 464,942	49,457	415,485	—	—
U.S. Agency Securities	2,095,487	515,177	1,580,310	—	—
Municipal Bonds	145,774	—	145,774	—	—
Illinois Funds	3,520,461	3,520,461	—	—	—
IMET	946,409	946,409	—	—	—
Totals	7,173,073	5,031,504	2,141,569	—	—

The Village has the following recurring fair value measurements as of December 31, 2022:

		Fair Value Measurements Using		
Investments by Fair Value Level	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasury Securities	$ 464,942	464,942	—	—
U.S. Agency Securities	2,095,487	—	2,095,487	—
Municipal Bonds	145,774	—	145,774	—
Total Investments by Fair Value Level	2,706,203	464,942	2,241,261	—
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	3,520,461			
IMET	946,409			
Total Investments at the (NAV)	4,466,870			
Total Investments Measured at Fair Value	7,173,073			

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village

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

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

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

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

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

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

A. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of U.S. Treasury securities in safekeeping.
B. Monies deposited at a financial institution shall not exceed 65% of the capital stock and surplus of that institution.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village

Concentration Risk - Continued.

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, 2022, all of the Village's investments are in compliance with the guidelines outlined above in the Village's investment policy. At year-end, the Village does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report, which can be obtained from IFPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org. The Fund transferred all eligible assets to the Investment Fund on June 24, 2022.

Deposits. The Fund retains all its available cash with two financial institutions. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $310,170 and the bank balances totaled $310,170.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. 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. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

Investments. At year-end the Fund has $20,297,402 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. In addition, the Fund has $460,782 invested in mutual funds.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Continued

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

Rate of Return. For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 2.02%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org. The Fund transferred all eligible assets to the IFPIF on January 4, 2022.

Deposits. The Fund retains all its available cash with two financial institutions. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $345,595 and the bank balances totaled $345,595.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. 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.

Investments. At year-end the Fund has $20,130,162 invested in IFPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org.

Investment Policy. IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

Rate of Return. For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (15.79%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE

The Village is a lessor on the following leases at year end:

Leases	Term Length	Start Date	Payments	Interest Rate
Suite 204 - Barrington's White House	20 Months	January 1, 2022	$693 monthly	0.3300%
Suite 201 and 202 - Barrington's White House	20 Months	January 1, 2022	$1,186 monthly	0.3300%
Suite 203 - Barrington's White House	20 Months	January 1, 2022	$361 monthly	0.3300%
Verizon Wireless - Standpipe	222 Months	January 1, 2022	$85,200 annually	0.4620%
Verizon Wireless - 549 N. Northwest Highway	143 Months	January 1, 2022	$73,800 annually	0.3300%
Verizon Wireless - 300 Raymond	242 Months	January 1, 2022	$7,100 monthly	0.6860%
Verizon Wireless - 100 Manchester Dr.	184 Months	January 1, 2022	$53,280 annually	0.2380%
T-Mobile - 549 N. Northwest Highway	223 Months	January 1, 2022	$73,800 annually	0.5520%
T-Mobile - 100 Manchester Dr.	223 Months	January 1, 2022	$53,280 annually	0.5520%
DISH - Standpipe	280 Months	January 1, 2022	$85,200 annually	2.1840%
ATT - 300 Raymond	323 Months	January 1, 2022	$85,200 annually	0.9780%
ATT - 100 Manchester Dr.	183 Months	January 1, 2022	$53,280 annually	0.2380%

During the fiscal year, the Village has recognized $707,230 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	$ 546,159	112,761	16,667	21
2024	566,312	109,348	—	—
2025	609,257	105,808	—	—
2026	625,054	101,726	—	—
2027	629,220	97,560	—	—
2028-2032	3,609,385	420,370	—	—
2033-2037	3,597,254	290,307	—	—
2038-2042	2,343,964	150,912	—	—
2043-2047	1,120,063	39,411	—	—
	13,646,668	1,428,203	16,667	21

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 23,300,954	—	—	23,300,954
Construction in Progress	2,001,719	1,020,604	—	3,022,323
	25,302,673	1,020,604	—	26,323,277
Depreciable Capital Assets				
Buildings	15,144,900	—	—	15,144,900
Vehicles and Equipment	2,945,968	79,215	—	3,025,183
Infrastructure	26,137,086	673,000	—	26,810,086
	44,227,954	752,215	—	44,980,169
Less Accumulated Depreciation				
Buildings	6,968,379	362,185	—	7,330,564
Vehicles and Equipment	1,597,105	208,538	—	1,805,643
Infrastructure	11,045,540	503,267	—	11,548,807
	19,611,024	1,073,990	—	20,685,014
Total Net Depreciable Capital Assets	24,616,930	(321,775)	—	24,295,155
Total Net Capital Assets	49,919,603	698,829	—	50,618,432

Depreciation expense was charged to governmental activities as follows:

General Government	$ 225,538
Public Safety	332,937
Public Works	515,515
	1,073,990

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 4,259,379	—	23,206	4,236,173
Construction in Progress	782,710	104,328	—	887,038
	5,042,089	104,328	23,206	5,123,211
Depreciable Capital Assets				
Sewer System	33,896,241	—	—	33,896,241
Water System	29,015,065	100,000	—	29,115,065
Stormsewer Mains	5,481,481	—	—	5,481,481
Land Improvements	1,816,727	—	—	1,816,727
Buildings and Equipment	7,873,880	—	—	7,873,880
Vehicles and Equipment	1,192,742	—	—	1,192,742
	79,276,136	100,000	—	79,376,136
Less Accumulated Depreciation				
Sewer System	14,105,536	595,988	—	14,701,524
Water System	11,482,339	463,816	—	11,946,155
Stormsewer Mains	498,233	73,086	—	571,319
Land Improvements	1,622,787	44,269	—	1,667,056
Buildings and Equipment	698,064	126,999	—	825,063
Vehicles and Equipment	751,623	72,074	—	823,697
	29,158,582	1,376,232	—	30,534,814
Total Depreciable Capital Assets	50,117,554	(1,276,232)	—	48,841,322
Total Capital Assets	55,159,643	(1,171,904)	23,206	53,964,533

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

Waterworks and Sewerage	$ 1,204,964
Motor Vehicle Parking System	54,924
Barrington's White House	116,344
	1,376,232

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, 2022, 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, 2023 and August 1, 2023 and are payable in two installments, on or about March 1, 2023, and September 1, 2023. Tax bills are prepared by Lake County and issued on or about April 1, 2023 and are payable in two installments, on or about June 1, 2023 and September 1, 2023. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been determined to be zero.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
Debt Service	General	$ 200,000	(2)
Capital Improvements	General	795,000	(3)
Barrington's White House	General	75,000	(5)
TIF Redevelopment	Capital Improvements	750,000	(1)
Motor Vehicle Parking System	General	1,500,000	(4)
		3,320,000	

Transfers are used to (1) to forgive interfund advances between the Capital Improvements Fund and TIF Redevelopment Fund, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, (3) use unrestricted revenues collected in the General Fund to finance capital projects in accordance with budgetary authorizations, (4) cover deficits caused by the loss of revenue during 2020 through 2022. The Motor Vehicle Parking System will pay back the General Fund if it has the ability to do so in the future, and (5) use unrestricted revenues collected in the General Fund to provide support for cultural programming in Barrington's White House in accordance with budgetary authorizations.

INTERFUND ADVANCES

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

Receivable Fund	Payable Fund	Amount
General	Barrington's White House	$ 747,087
General	Motor Vehicle Parking System	27,213
Capital Improvements	TIF Redevelopment	3,090,000
		3,864,300

The amount payable to the Capital Improvement Fund is related to the Capital Improvement Fund reserves advanced to the TIF Redevelopment Fund for the purpose of furthering the Village’s objective to redevelop and revitalize the Village’s downtown business district. The amounts payable to the General Fund are related to the General Fund reserves advanced to Barrington's White House for the purpose of furthering the Village's objective to create a cultural center and the Motor Vehicle Parking System Fund in anticipation of receipts to cover temporary cash shortages.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

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

Receivable Fund	Payable Fund	Amount
Police Pension	General	$ 207,167
Fire Pension	General	336,638
		543,805

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

LONG-TERM DEBT

Debt Certificates

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

	Balances January 1	Issuances	Retirement	Balances December
$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.	$ 1,945,000	—	945,000	1,000,000

Line of Credit

The Village has established a Line of Credit in 2020. As of the date of this report no formal repayment schedule is available. The line of credit currently outstanding is as follows:

	Balances January 1	Issuances	Retirement	Balances December
Principal not to exceed $2,000,000 to be drawn before September 1, 2022. Payments due in annual installments beginning September 1, 2023 through September 1, 2030 plus interest.	$ 657,500	622,000	—	1,279,500

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Alternate Revenue Source Bonds

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

	Balances January 1	Issuances	Retirement	Balances December
$7,675,000 General Obligation Alternate Revenue Source Bond Series of 2015 dated August 25, 2015 due in annual installments of $80,000 to $555,000 plus interest at 2.00% - 4.00% through December 15, 2035.	$ 6,205,000	—	350,000	5,855,000
$6,550,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 dated December 19, 2017 due in annual installments of $380,000 to $835,000 plus interest at 3.00% through December 15, 2028.	5,285,000	—	645,000	4,640,000
$1,490,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 dated December 19, 2017 due in annual installments of $130,000 to $170,000 plus interest at 3.00% through December 15, 2028.	1,095,000	—	140,000	955,000
$6,785,000 General Obligation Alternate Revenue Source Bond Series of 2018 dated March 1, 2018 due in annual installments of $105,000 to $480,000 plus interest at 3.00% - 4.50% through December 15, 2037.	5,880,000	—	285,000	5,595,000
$970,000 General Obligation Alternate Revenue Source Bond Series of 2018 dated March 1, 2018 due in annual installments of $35,000 to $65,000 plus interest at 3.00% to 4.50% through December 15, 2037.	815,000	—	40,000	775,000
$2,018,000 General Obligation Alternate Revenue Source Bond Series of 2022 dated April 19, 2022 due in annual installments of $186,000 to $221,000 plus interest at 1.40% to 2.55% through December 15, 2031.	—	2,018,000	198,000	1,820,000
	19,280,000	2,018,000	1,658,000	19,640,000

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

IEPA Loans Payable

The Village has entered into an agreement with the IEPA to provide $4,422,272 in low interest financing for waterworks and sewerage improvements. As of the date of this report the total amount owed to the IEPA is $50,588 including interest during construction. IEPA loans currently outstanding are as follows:

	Balances January 1	Issuances	Retirement	Balances December
$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.	$ 106,380	—	55,792	50,588

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the Village's water towers and stand pipes at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells, water towers, & standpipe range from 6-52 years.

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. "The General Assembly may limit by law the amount and require referendum approval of debt to the incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property…(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum…shall not be included in the foregoing percentage amounts." To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	$ 723,643	29,276	58,552	694,367	133,889
Net Pension Liability/(Asset) - IMRF	(2,776,569)	4,895,806	—	2,119,237	—
Net Pension Liability - Police Pension	20,890,205	5,480,488	—	26,370,693	—
Net Pension Liability - Firefighters' Pension	877,478	4,868,880	—	5,746,358	—
Total OPEB Liability - RBP	1,890,921	—	352,889	1,538,032	—
Debt Certificates	1,945,000	—	945,000	1,000,000	1,000,000
Alternate Revenue Source Bonds	1,910,000	—	180,000	1,730,000	185,000
	—	—	—		
	25,460,678	15,274,450	1,536,441	39,198,687	1,318,889
Business-Type Activities					
Compensated Absences	144,012	12,183	24,366	131,829	31,357
Net Pension Liability/(Asset) - IMRF	(2,100,495)	3,694,441	—	1,593,946	—
Total OPEB Liability - RBP	586,530	—	172,479	414,051	—
Line of Credit	657,500	622,000	—	1,279,500	—
Alternate Revenue Source Bonds	17,370,000	2,018,000	1,478,000	17,910,000	1,516,000
Plus: Unamortized Premium	616,268	—	54,780	561,488	54,780
IEPA Loans	106,380	—	55,792	50,588	50,588
Asset Retirement Obligation	1,500,000	—	—	1,500,000	—
	18,880,195	6,346,624	1,785,417	23,441,402	1,652,725

For governmental activities, the compensated absences, the net pension liabilities/(assets), and the total OPEB liability are liquidated by the General Fund. Payments on the debt certificates are made by the TIF Redevelopment Fund. The alternate revenue source bonds are liquidated by the Debt Service Fund.

For business-type activities, the compensated absences, the net pension liabilities/(assets), and the total OPEB liability are liquidated by the Waterworks and Sewerage, Motor Vehicle Parking System, Barrington's White House, and Recycling and Refuse Funds. Payments on the line of credit are made by the Motor Vehicle Parking System Fund. The alternate revenue source bonds, IEPA loans, and asset retirement obligation are being liquidated by the Waterworks and Sewerage Fund.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

	Governmental Activities				Business-Type Activities			
	Debt Certificates		Alternate Revenue Source Bonds		Alternate Revenue Source Bonds		IEPA Loans	
Fiscal Year	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	$ 1,000,000	15,000	185,000	57,495	1,516,000	605,197	50,588	926
2023	—	—	195,000	51,945	1,615,000	558,535	—	—
2024	—	—	200,000	46,095	1,663,000	508,329	—	—
2025	—	—	205,000	40,095	1,712,000	460,369	—	—
2026	—	—	215,000	33,945	1,761,000	410,783	—	—
2027	—	—	215,000	27,494	1,811,000	359,560	—	—
2028	—	—	50,000	21,045	1,000,000	306,457	—	—
2029	—	—	50,000	19,045	1,041,000	269,817	—	—
2030	—	—	55,000	17,045	1,071,000	231,525	—	—
2031	—	—	55,000	14,845	895,000	191,890	—	—
2032	—	—	55,000	12,645	925,000	156,090	—	—
2033	—	—	60,000	10,445	960,000	119,090	—	—
2034	—	—	60,000	7,745	1,000,000	78,566	—	—
2035	—	—	65,000	5,525	460,000	39,900	—	—
2036	—	—	65,000	2,600	480,000	19,200	—	—
Totals	1,000,000	15,000	1,730,000	368,009	17,910,000	4,315,308	50,588	926

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

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 Projects: Capital Improvement	Capital Projects: TIF Redevelopment	Totals
Nonspendable					
Prepaids	$ 55,062	—	—	—	55,062
Restricted					
Public Works					
Motor Fuel Tax	805,501	—	680,590	—	1,486,091
SSA Chippendale	120,650	—	—	—	120,650
Public Safety					
Memorial Donations	6,280	—	—	—	6,280
DUI Fines	4,840	—	—	—	4,840
Foreign Fire	141,374	—	—	—	141,374
Drug and Asset Seizure	1,375	—	—	—	1,375
Debt Service	—	153,514	—	—	153,514
	1,080,020	153,514	680,590	—	1,914,124
Committed					
Village Facilities					
Barrington Village Center	—	—	180,561	—	180,561
Infrastructure	—	—	1,180,000	—	1,180,000
	—	—	1,360,561	—	1,360,561
Assigned					
Advances to Other Funds	774,300	—	3,090,000	—	3,864,300
Insurance					
IPBC	1,007,432	—	—	—	1,007,432
IRMA	2,049,066	—	—	—	2,049,066
Stabilization Contingency	1,200,000	—	—	—	1,200,000
Next Fiscal Year	—	—	1,071,824	—	1,071,824
Equipment Replacement					
Vehicles	—	—	278,722	—	278,722
Operating Equipment	—	—	27,355	—	27,355
	5,030,798	—	4,467,901	—	9,498,699
Unassigned	6,663,062	—	—	(590,790)	6,072,272
Total Fund Balances	12,828,942	153,514	6,509,052	(590,790)	18,900,718

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

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

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

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 50,618,432
Less Capital Related Debt:	
Debt Certificates	(1,000,000)
Alternate Revenue Bonds	(1,730,000)
Net Investment in Capital Assets	47,888,432
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	53,964,533
Plus Unspent Bonds Proceeds:	2,000,300
Less Capital Related Debt:	
Promissory Note	(1,279,500)
Alternate Revenue Bonds - Net	(18,471,488)
IEPA Loans	(50,588)
Net Investment in Capital Assets	36,163,257

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.

Economic Development Incentive

The Village has entered into agreements with four local automotive/motorcycle sales franchises to provide economic incentives through 2032 in exchange for their commitments to expand facilities and sales. The incentives are made in one annual payment based on formulas established within the economic incentive agreements which are tied to additional local sales tax receipts produced by each franchise during each year. As of December 31, 2022, a liability of $848,840 has been accrued in the General Fund for the economic incentive payments. Future contingent incentives of an estimated $900,000 in sales tax may be rebated if certain criteria are met.

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 77 W Hintz Road, Suite 200, Wheeling, Illinois 60090.

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

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

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

The aggregate amount recognized for the pension plans is:

		Pension Expense	Net Pension Liability	Deferred Outflows	Deferred Inflows
IMRF	$	1,053,018	3,713,183	3,127,518	262,065
Police Pension		3,646,134	26,370,693	4,528,367	193,428
Firefighters' Pension		1,398,287	5,746,358	3,337,906	425,150
		6,097,439	35,830,234	10,993,791	880,643

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	116
Inactive Plan Members Entitled to but not yet Receiving Benefits	77
Active Plan Members	55
Total	248

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2022, the Village's contribution was 8.95% of covered payroll.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2022. 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, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	$ 8,036,581	3,713,183	258,688

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	$ 37,588,079	42,465,143	(4,877,064)
Changes for the Year:			
Service Cost	345,389	—	345,389
Interest on the Total Pension Liability	2,660,009	—	2,660,009
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(471,031)	—	(471,031)
Changes of Assumptions	—	—	—
Contributions - Employer	—	355,129	(355,129)
Contributions - Employees	—	178,557	(178,557)
Net Investment Income	—	(5,703,555)	5,703,555
Benefit Payments, Including Refunds of Employee Contributions	(2,141,983)	(2,141,983)	—
Other (Net Transfer)	—	(886,011)	886,011
Net Changes	392,384	(8,197,863)	8,590,247
Balances at December 31, 2022	37,980,463	34,267,280	3,713,183

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2022, the Village recognized pension expense of $1,053,018. At December 31, 2022, 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	$ 59,290	(262,065)	(202,775)
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,068,228	—	3,068,228
Total Deferred Amounts Related to IMRF	3,127,518	(262,065)	2,865,453

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2023	$ (312,778)
2024	445,936
2025	993,924
2026	1,738,371
2027	—
Thereafter	—
Total	2,865,453

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At December 31, 2022, the measurement date, membership consisted of the following:

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

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

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

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

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, 2022, the Village's contribution was 73.11% of covered payroll.

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

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the PubS-2010 Employee mortality, unadjusted, with generational improvements with the most recent projects scale (currently Scale MP-2021).

Discount Rate

The discount rate used to measure the total pension liability was 6.75%, the same as last year. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Discount Rate Sensitivity

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	$ 32,806,665	26,370,693	21,088,833

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2021	$ 46,473,964	25,583,759	20,890,205
Changes for the Year:			
Service Cost	574,920	—	574,920
Interest on the Total Pension Liability	3,089,346	—	3,089,346
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	441,293	—	441,293
Changes of Assumptions	(241,783)	—	(241,783)
Contributions - Employer	—	1,863,556	(1,863,556)
Contributions - Employees	—	252,593	(252,593)
Net Investment Income	—	(3,691,582)	3,691,582
Benefit Payments, Including Refunds of Employee Contributions	(2,561,589)	(2,561,589)	—
Other (Net Transfer)	—	(41,279)	41,279
Net Changes	1,302,187	(4,178,301)	5,480,488
Balances at December 31, 2022	47,776,151	21,405,458	26,370,693

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, 2022, the Village recognized pension expense of $3,646,134. At December 31, 2022, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 990,275	—	990,275
Change in Assumptions	529,688	(193,428)	336,260
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,008,404	—	3,008,404
Total Deferred Amounts Related to Police Pension	4,528,367	(193,428)	4,334,939

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

Fiscal Year	Net Deferred Outflows of Resources
2023	$ 871,136
2024	1,251,654
2025	1,091,835
2026	1,120,314
2027	—
Thereafter	—
Total	4,334,939

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan

Plan Descriptions

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

Plan Membership. At December 31, 2022, the measurement date, membership consisted of the following:

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

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

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

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Plan Descriptions - Continued

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, 2022, the Village's contribution was 37.11% of covered payroll.

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

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

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

Mortality rates follow the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied ona fully generational basis..

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

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 net pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	$ 9,511,196	5,746,358	2,668,510

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2021	$ 25,422,336	24,544,858	877,478
Changes for the Year:			
Service Cost	506,306	—	506,306
Interest on the Total Pension Liability	1,731,866	—	1,731,866
Changes of Benefit Terms	(19,257)	—	(19,257)
Difference Between Expected and Actual Experience of the Total Pension Liability	(163,323)	—	(163,323)
Changes of Assumptions	—	—	—
Contributions - Employer	—	729,210	(729,210)
Contributions - Employees	—	185,805	(185,805)
Net Investment Income	—	(3,683,827)	3,683,827
Benefit Payments, Including Refunds of Employee Contributions	(1,050,247)	(1,050,247)	—
Other (Net Transfer)	—	(44,476)	44,476
Net Changes	1,005,345	(3,863,535)	4,868,880
Balances at December 31, 2022	26,427,681	20,681,323	5,746,358

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, 2022, the Village recognized pension expense of $1,398,287. At December 31, 2022, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 151,446	(424,533)	(273,087)
Change in Assumptions	2,253	(617)	1,636
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,184,207	—	3,184,207
Total Deferred Amounts Related to Firefighters' Pension	3,337,906	(425,150)	2,912,756

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

Fiscal Year	Net Deferred Outflows of Resources
2023	$ 311,209
2024	557,756
2025	964,658
2026	1,079,133
2027	—
Thereafter	—
Total	2,912,756

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

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

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

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

Total OPEB Liability

The Village's total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of this date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	4.05%
Healthcare Cost Inflation Rates	Initial Rate of 6.75%, decreasing to an ultimate rate of 4.50% for 2029 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

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

Active Mortality rates were based on the PubG-2010(B) Study improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study dated December 14, 2020.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2021	$ 2,477,451
Changes for the Year:	
Service Cost	148,988
Interest on the Total OPEB Liability	49,885
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(355,944)
Changes of Assumptions or Other Inputs	(256,620)
Benefit Payments	(111,677)
Net Changes	(525,368)
Balance at December 31, 2022	1,952,083

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 4.05%, while the prior valuation used 2.06%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.05%)	Current Discount Rate (4.05%)	1% Increase (5.05%)
Total OPEB Liability	$ 2,080,660	1,952,083	1,830,391

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 1,785,706	1,952,083	2,143,167

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2022, the Village recognized OPEB expense of $132,594. At December 31, 2022, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ —	(543,391)	(543,391)
Change in Assumptions	212,563	(396,198)	(183,635)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	212,563	(939,589)	(727,026)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2023	$ (66,279)
2024	(66,279)
2025	(66,279)
2026	(66,279)
2027	(56,463)
Thereafter	(405,447)
Total	(727,026)

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT

Friends of the Barrington's White House

Foundation Purpose

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

Summary of Significant Accounting Policies

Basis of Accounting

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

Net Assets

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

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

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

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

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington's White House - Continued

Summary of Significant Accounting Policies - Continued

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Foundation categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Investment Income

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

Promises to Give

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

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended December 31, 2022.

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

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington's White House - Continued

Summary of Significant Accounting Policies - Continued

Use of Estimates

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

Contributed Revenue

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

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

At December 31, 2022, contributions of $16,800 have not been recognized in the Statement of Activities because the conditions on which they depend have not yet been met. All of these conditions relate to timing of when the programs, grants, and contributions are set to occur.

Functional Allocation of Expenses

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

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington's White House - Continued

Budgetary Information

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements. The budget is authorized by the board of directors which is reviewed quarterly against actual revenue and expenses by the Foundation's Board. The Foundation's Board discussed with staff the provisions for generating revenue, assuring long-term solvency, and maintaining services. Staff recommendations are presented to the board of directors for discussion and decision making. One supplemental amendment was made during the fiscal year.

Over Budget

The Foundation had an excess of actual expenses of $143,441 over budget of as of the date of this report.

Cash and Investments

At year-end the carrying amount of the Foundation's cash deposits totaled $290,656 and the bank balances totaled $290,656. The entire balance of deposits was fully insured by federal deposit insurance. In addition, the Foundation has $1,772,142 invested in mutual funds, which is a level 1 investment valued at quoted prices in active markets for identical assets and have an average maturity of less than one year.

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2022:

Financial Assets at Year End	
Cash and Cash Equivalents	$ 2,062,798
Promises to Give	153,614
	2,216,412
Less Amounts not Available to be used within one year	
Net Assets with Donor Restrictions	1,924,629
Financial Assets Available to Meet General Expenditures over the Next Twelve Months	291,783

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

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington's White House - Continued

Net Assets

Without Donor Restrictions

Net Assets without donor restrictions as of December 31, 2022 was comprised of the following:

Operating Reserve	$	10,000
Unrestricted		10,208
Total		20,208

With Donor Restrictions

Net Assets with donor restrictions as of December 31, 2022 was comprised of the following:

Cultural Activities	$	876
Facility Improvements		1,923,753
Total		1,924,629

Promises to Give

Promises to give consist of the following at December 31, 2022:

Current Portion	$	65,500
Non-Current Portion (Receivable from 1 to 3 Years)		88,114
Total		153,614

All promises to give are considered collectible, thus no allowance for uncollectible promises to give has been recorded. The Foundation has not discounted the non-current promises to give as the estimated discount amount is immaterial.

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - Continued

Friends of the Barrington's White House - Continued

Contributed Nonfinancial Assets

For the year ended December 31, 2022, contributed nonfinancial assets recognized with the Statement of Activities included:

Services: $16,047

The Foundation recognized contributed nonfinancial assets within revenue, including services. All the contributed nonfinancial assets did not have any donor-imposed restrictions. Contributed services recognized comprise professional services from the Village of Barrington employees, which includes accounting and financial management services, event fund-raising services, and development coordination. Contributed services are valued and are reported at the estimated fair value in the financial statements based on current rates for similar services.

Related Party Transactions

The Foundation provided $450,961 of monetary support to the Village of Barrington for materials and programs. This amount is included in program services expenses.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

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

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

- Budgetary Comparison Schedule
  - General Fund

Notes to the Required Supplementary Information

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

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2022

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	$ 525,823	$ 525,823	$ —	$ 4,035,482	13.03%
2016	519,703	519,703	—	3,982,400	13.05%
2017	524,256	524,256	—	4,026,547	13.02%
2018	554,421	554,421	—	4,291,182	12.92%
2019	479,369	479,369	—	4,471,727	10.72%
2020	511,964	511,964	—	4,227,618	12.11%
2021	488,439	488,439	—	3,961,383	12.33%
2022	355,129	355,129	—	3,967,927	8.95%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Note:

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

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Employer Contributions
December 31, 2022

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	$ 759,652	$ 800,000	$ 40,348	$ 2,115,106	37.82%
2016	957,582	943,809	(13,773)	1,970,061	47.91%
2017	1,028,504	1,225,109	196,605	2,025,015	60.50%
2018	1,086,371	1,197,876	111,505	2,103,562	56.95%
2019	1,428,461	1,369,794	(58,667)	2,093,956	65.42%
2020	1,706,709	1,503,780	(202,929)	2,329,253	64.56%
2021	1,940,078	1,656,597	(283,481)	2,521,150	65.71%
2022	2,063,827	1,863,556	(200,271)	2,548,870	73.11%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	Investment gains and losses are recognized over a 5-year period.
Inflation	2.50%
Salary Increases	Service based
Investment Rate of Return	6.75%
Retirement Age	50-70
Mortality	PubS-2010

Note:

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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund
Schedule of Employer Contributions
December 31, 2022

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	$ 261,743	$ 287,063	$ 25,320	$ 1,553,559	18.48%
2016	408,906	326,483	(82,423)	2,016,210	16.19%
2017	436,882	375,167	(61,715)	2,076,696	18.07%
2018	432,391	352,828	(79,563)	1,633,357	21.60%
2019	479,305	360,396	(118,909)	1,792,232	20.11%
2020	530,684	481,067	(49,617)	1,642,732	29.28%
2021	728,253	439,950	(288,303)	1,894,367	23.22%
2022	638,090	729,210	91,120	1,965,154	37.11%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	14 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.25%
Salary Increases	3.25% - 8.25%
Investment Rate of Return	7.00%
Retirement Age	Independent Actuary 2020 IL Firefighters Retirement Rates, Capped at 65
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as described.

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

For the fiscal years ended 12/31/2016 through 12/31/2021, the difference between Employer Contributions and the most recent applicable Actuarially Determined Contribution for that year represents the amount of Employer Contributions attributable to the Barrington Countryside Fire Protection District ("the District"). The District agreed to a settlement which included a payment totaling $1.2 million, consisting of four payments of $300,000 each year from 2018 through 2021. An actuary calculated this settlement payment as owed to the Firefighter's Pension Fund by the District for the District's share of unfunded pension liability pursuant to the Intergovernmental Agreement (IGA) by and between the Village and District dated September 19, 2005. Although the District's payment to the Village for Firefighter's Pension liability during the term of the IGA was considered an employer contribution, these settlement payments are treated differently under actuarial standards and therefore are not reflected in this Schedule of Employer Contributions.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
December 31, 2022

	12/31/15
Total Pension Liability	
Service Cost	$ 399,706
Interest	2,081,098
Differences Between Expected and Actual Experience	664,382
Change of Assumptions	77,277
Benefit Payments, Including Refunds of Member Contributions	(1,108,046)
Net Change in Total Pension Liability	2,114,417
Total Pension Liability - Beginning	28,139,196
Total Pension Liability - Ending	30,253,613
Plan Fiduciary Net Position	
Contributions - Employer	$ 525,823
Contributions - Members	185,097
Net Investment Income	130,526
Benefit Payments, Including Refunds of Member Contributions	(1,108,046)
Other (Net Transfer)	(145,189)
Net Change in Plan Fiduciary Net Position	(411,789)
Plan Net Position - Beginning	26,303,789
Plan Net Position - Ending	25,892,000
Employer's Net Pension Liability/(Asset)	$ 4,361,613
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.58%
Covered Payroll	$ 4,035,482
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	108.08%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017.

12/31/16	12/31/17	12/31/18	12/31/19	12/30/20	12/31/2021	12/31/22
432,848	415,919	388,649	440,430	425,623	383,024	345,389
2,228,783	2,313,339	2,367,497	2,444,210	2,568,279	2,573,185	2,660,009
(228,152)	282,750	(26,952)	626,926	(770,488)	334,230	(471,031)
(117,333)	(886,960)	973,485	—	(197,171)	—	—
(1,267,171)	(1,332,047)	(1,446,586)	(1,717,314)	(1,868,421)	(2,006,116)	(2,141,983)
1,048,975	793,001	2,256,093	1,794,252	157,822	1,284,323	392,384
30,253,613	31,302,588	32,095,589	34,351,682	36,145,934	36,303,756	37,588,079
31,302,588	32,095,589	34,351,682	36,145,934	36,303,756	37,588,079	37,980,463
519,703	524,256	554,420	479,369	511,964	488,439	355,129
197,599	185,240	203,594	201,228	192,932	178,262	178,557
1,788,637	4,794,082	(1,639,580)	5,416,275	4,901,889	6,395,967	(5,703,555)
(1,267,171)	(1,332,047)	(1,446,586)	(1,717,314)	(1,868,421)	(2,006,116)	(2,141,983)
199,126	(398,885)	549,345	473,983	(226,839)	(280,208)	(886,011)
1,437,894	3,772,646	(1,778,807)	4,853,541	3,511,525	4,776,344	(8,197,863)
25,892,000	27,329,894	31,102,540	29,323,733	34,177,274	37,688,799	42,465,143
27,329,894	31,102,540	29,323,733	34,177,274	37,688,799	42,465,143	34,267,280
3,972,694	993,049	5,027,949	1,968,660	(1,385,043)	(4,877,064)	3,713,183
87.31%	96.91%	85.36%	94.55%	103.82%	112.98%	90.22%
3,982,400	4,026,547	4,291,182	4,471,727	4,227,618	3,961,383	3,967,927
99.76%	24.66%	117.17%	44.02%	(32.76%)	(123.12%)	93.58%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2022

	12/31/15
Total Pension Liability	
Service Cost	$ 456,024
Interest	2,007,361
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	2,700,396
Change of Assumptions	1,037,515
Benefit Payments, Including Refunds of Member Contributions	(1,722,186)
Net Change in Total Pension Liability	4,479,110
Total Pension Liability - Beginning	29,081,661
Total Pension Liability - Ending	33,560,771
Plan Fiduciary Net Position	
Contributions - Employer	$ 800,000
Contributions - Members	209,607
Net Investment Income	(160,913)
Benefit Payments, Including Refunds of Member Contributions	(1,722,186)
Administrative Expenses	(37,635)
Net Change in Plan Fiduciary Net Position	(911,127)
Plan Net Position - Beginning	19,522,682
Plan Net Position - Ending	18,611,555
Employer's Net Pension Liability	$ 14,949,216
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	55.46%
Covered Payroll	$ 2,115,106
Employer's Net Pension Liability as a Percentage of Covered Payroll	706.78%

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

12/31/16	12/31/17	12/31/18	12/31/19	12/30/20	12/31/2021	12/31/22
495,431	465,611	431,059	451,873	472,152	551,019	574,920
2,316,399	2,446,312	2,555,301	2,774,141	2,871,704	2,973,984	3,089,346
—	—	—	74,338	—	—	—
1,028,654	642,397	143,295	286,148	557,860	594,777	441,293
—	72,346	2,117,674	—	1,324,219	—	(241,783)
(1,929,580)	(1,979,949)	(2,090,308)	(2,193,412)	(2,232,614)	(2,307,638)	(2,561,589)
1,910,904	1,646,717	3,157,021	1,393,088	2,993,321	1,812,142	1,302,187
33,560,771	35,471,675	37,118,392	40,275,413	41,668,501	44,661,822	46,473,964
35,471,675	37,118,392	40,275,413	41,668,501	44,661,822	46,473,964	47,776,151
943,809	1,225,109	1,197,875	1,369,794	1,503,780	1,656,597	1,863,556
195,233	200,679	208,463	207,511	230,829	249,846	252,593
1,076,223	2,738,580	(1,456,385)	3,483,947	2,580,541	2,322,362	(3,691,582)
(1,929,580)	(1,979,949)	(2,090,308)	(2,193,412)	(2,232,614)	(2,307,638)	(2,561,589)
(36,370)	(37,569)	(38,245)	(36,286)	(35,958)	(44,660)	(41,279)
249,315	2,146,850	(2,178,600)	2,831,554	2,046,578	1,876,507	(4,178,301)
18,611,555	18,860,870	21,007,720	18,829,120	21,660,674	23,707,252	25,583,759
18,860,870	21,007,720	18,829,120	21,660,674	23,707,252	25,583,759	21,405,458
16,610,805	16,110,672	21,446,293	20,007,827	20,954,570	20,890,205	26,370,693
53.17%	56.60%	46.75%	51.98%	53.08%	55.05%	44.80%
1,970,061	2,025,015	2,103,562	2,093,956	2,329,253	2,521,150	2,548,870
843.16%	795.58%	1019.52%	955.50%	899.63%	828.60%	1034.60%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighter's Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2022

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

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

12/31/16	12/31/17	12/31/18	12/31/19	12/30/20	12/31/21	12/31/22
404,572	432,892	413,619	396,467	414,888	475,722	506,306
1,253,325	1,277,896	1,361,438	1,436,470	1,637,152	1,666,803	1,731,866
—	—	—	88,486	—	—	(19,257)
(1,084,490)	140,412	(22,453)	191,464	1,330,261	(693,322)	(163,323)
362,091	—	—	227,625	(5,504)	—	—
(489,282)	(679,702)	(635,744)	(725,715)	(946,827)	(955,494)	(1,050,247)
446,216	1,171,498	1,116,860	1,614,797	2,429,970	493,709	1,005,345
18,149,286	18,595,502	19,767,000	20,883,860	22,498,657	24,928,627	25,422,336
18,595,502	19,767,000	20,883,860	22,498,657	24,928,627	25,422,336	26,427,681
326,483	375,167	1,552,828	360,396	481,067	439,950	729,210
163,300	192,590	174,359	197,672	218,574	179,122	185,805
888,586	1,864,150	(650,613)	2,850,026	2,753,761	2,048,000	(3,683,827)
(489,282)	(679,702)	(635,744)	(725,715)	(946,827)	(955,494)	(1,050,247)
(96,496)	(94,723)	(55,226)	(45,510)	(41,108)	(48,180)	(44,476)
792,591	1,657,482	385,604	2,636,869	2,465,467	1,663,398	(3,863,535)
14,943,447	15,736,038	17,393,520	17,779,124	20,415,993	22,881,460	24,544,858
15,736,038	17,393,520	17,779,124	20,415,993	22,881,460	24,544,858	20,681,323
2,859,464	2,373,480	3,104,736	2,082,664	2,047,167	877,478	5,746,358
84.62%	87.99%	85.13%	90.74%	91.79%	96.55%	78.26%
2,016,210	2,076,696	1,633,357	1,792,232	1,642,732	1,894,367	1,965,154
141.82%	114.29%	190.08%	116.21%	124.62%	46.32%	292.41%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Investment Returns
December 31, 2022

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2015	(1.73%)
2016	5.47%
2017	14.84%
2018	(7.12%)
2019	19.01%
2020	12.11%
2021	10.02%
2022	2.02%

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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund
Schedule of Investment Returns
December 31, 2022

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2015	1.25%
2016	5.97%
2017	11.98%
2018	(3.76%)
2019	16.91%
2020	13.95%
2021	9.10%
2022	(15.79%)

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

VILLAGE OF BARRINGTON, ILLINOIS

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2022

	12/31/18	12/31/19	12/31/20	12/31/21	12/31/22
Total OPEB Liability					
Service Cost	$ 88,461	80,865	97,162	173,942	148,988
Interest	82,585	94,957	74,541	50,819	49,885
Changes in Benefit Terms	—	—	—	—	—
Differences Between Expected and Actual Experience	—	—	(296,857)	—	(355,944)
Change of Assumptions or Other Inputs	(134,484)	372,391	(52,365)	(74,579)	(256,620)
Benefit Payments	(106,573)	(134,151)	(152,062)	(139,685)	(111,677)
Net Change in Total OPEB Liability	(70,011)	414,062	(329,581)	10,497	(525,368)
Total OPEB Liability - Beginning	2,452,484	2,382,473	2,796,535	2,466,954	2,477,451
Total OPEB Liability - Ending	2,382,473	2,796,535	2,466,954	2,477,451	1,952,083
Covered-Employee Payroll	$ 8,028,873	8,357,916	8,197,042	8,359,828	8,394,128
Total OPEB Liability as a Percentage of Covered-Employee Payroll	29.67%	33.46%	30.10%	29.64%	23.26%

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2022.

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes	$ 4,753,170	5,067,170	4,950,757
Licenses and Permits	767,500	767,500	770,151
Intergovernmental	8,495,000	10,637,000	10,823,287
Charges for Services	1,742,544	2,284,544	2,294,062
Fines and Forfeitures	92,500	92,500	131,710
Sales and Rental Income	594,600	594,600	654,496
Investment Income	352,600	352,600	775,338
Miscellaneous	348,950	348,950	71,496
Total Revenues	17,146,864	20,144,864	20,471,297
Expenditures			
Administration and Finance	3,835,384	4,103,313	4,012,276
Development Services	743,382	753,403	735,677
Public Safety	9,849,624	10,595,854	10,527,834
Public Works	2,400,334	2,163,154	2,143,531
Total Expenditures	16,828,724	17,615,724	17,419,318
Excess (Deficiency) of Revenues Over (Under) Expenditures	318,140	2,529,140	3,051,979
Other Financing (Uses)			
Transfers Out			
Debt Service	(200,000)	(200,000)	(200,000)
Barrington's White House	(75,000)	(75,000)	(75,000)
Capital Improvement	—	(795,000)	(795,000)
Motor Vehicle Parking	—	(1,500,000)	(1,500,000)
	(275,000)	(2,570,000)	(2,570,000)
Net Change in Fund Balance	43,140	(40,860)	481,979
Fund Balance - Beginning			12,346,963
Fund Balance - Ending			12,828,942

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedules - Enterprise Funds
- Budgetary Comparison Schedules - Nonmajor Enterprise Funds
- Combining Statements - Pension Trust Funds
- Budgetary Comparison Schedules - Pension Trust Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

Capital Improvement Fund

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

TIF Redevelopment Fund

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

ENTERPRISE FUNDS

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

INDIVIDUAL FUND SCHEDULES

ENTERPRISE FUNDS - Continued

Waterworks and Sewerage Fund

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

Motor Vehicle Parking System Fund

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

Barrington's White House Fund

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

Recycling and Refuse Fund

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

PENSION TRUST FUNDS

Police Pension Fund

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

Firefighters' Pension Fund

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

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Taxes			
Property Taxes	$ 3,685,170	3,685,170	3,640,238
Auto Rental Tax	12,000	12,000	15,663
Replacement Tax	110,000	424,000	424,317
Telecommunications Tax	337,500	337,500	293,014
Utility Tax	566,500	566,500	519,521
Hotel/Motel Tax	2,000	2,000	8,409
Foreign Fire Insurance Tax	40,000	40,000	49,595
	4,753,170	5,067,170	4,950,757
Licenses and Permits			
Liquor Licenses	83,500	83,500	89,608
Food and Vendor Permits	16,500	16,500	14,875
Building Permits	365,000	365,000	349,767
Elevator Inspection Fees	10,000	10,000	6,600
Contractor's License Fee	40,000	40,000	47,680
Overweight Permits	7,000	7,000	5,920
Permits and Licenses	7,500	7,500	6,085
Planning and Zoning Fees	10,000	10,000	14,700
Franchise Fees	228,000	228,000	234,916
	767,500	767,500	770,151
Intergovernmental			
Sales Tax	6,350,000	7,887,000	7,887,880
Income Tax	1,155,000	1,760,000	1,760,606
Cannabis Tax	10,000	10,000	17,537
Use Tax	350,000	350,000	434,172
Motor Fuel Tax Allotment	375,000	375,000	421,380
Public Safety Grants / Reimbursements	10,000	10,000	8,028
Street & Traffic Reimbursements	25,000	25,000	26,115
Program Reimbursements	110,000	110,000	162,002
Grants	110,000	110,000	105,567
	8,495,000	10,637,000	10,823,287

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Charges for Services			
EMS Transport	$ 560,000	1,102,000	1,102,070
Police Special Events	60,000	60,000	69,428
EMS/Fire Special Events	1,000	1,000	2,770
PW Special Events	1,000	1,000	—
Escrow Reimbursement	4,000	4,000	7,045
Interfund Charges			
Administration	443,970	443,970	443,970
Risk Management	246,205	246,205	246,205
Information Systems	167,127	167,127	167,127
Central Garage	199,117	199,117	199,117
Dispatch Services	43,125	43,125	43,125
Miscellaneous Fees	17,000	17,000	13,205
	1,742,544	2,284,544	2,294,062
Fines and Forfeitures			
Traffic Fines - Cook County	60,000	60,000	103,469
Traffic Fines - Lake County	—	—	114
False Alarm Fines	—	—	4,400
Property Maintenance Fines	1,000	1,000	—
Local Ordinance Violation Fines	25,000	25,000	22,179
DUI Fines	6,500	6,500	1,243
State Forfeits	—	—	235
Miscellaneous	—	—	70
	92,500	92,500	131,710
Sales and Rental Income			
Facility Rental Income	8,400	8,400	71,776
Cellular Rental Income	537,700	537,700	553,040
Sales	48,500	48,500	29,680
	594,600	594,600	654,496

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Investment Income			
Interest Income			
Interest Income	$ 350,500	350,500	886,769
Interest Income/MFT	2,000	2,000	21,899
Interest Income/Leases	—	—	78,238
Unrealized Gain (Loss)	—	—	(211,568)
	352,500	352,500	775,338
Miscellaneous			
Sponsorship	28,500	28,500	31,550
Donations	—	—	1,642
Insurance Reimbursements	50,000	50,000	—
Workers Compensation	5,000	5,000	—
Project Reimbursements	10,150	10,150	15,833
Miscellaneous	255,300	255,300	22,471
	348,950	348,950	71,496
Total Revenues	17,146,764	20,144,764	20,471,297

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance			
Village Administration	$ 1,130,087	1,451,387	1,449,694
Legal Services	409,500	329,500	328,671
Technology Services	761,302	836,002	830,970
Communications & Community Engagement	314,462	340,046	342,861
Financial Services	432,276	469,121	466,250
Economic Development	25,000	25,000	25,000
Human Resources	109,455	116,255	106,657
Risk Management	653,302	536,002	462,173
Total Administration and Finance	3,835,384	4,103,313	4,012,276
Development Services			
Development Services Administration	16,600	16,600	9,759
Inspectional Services	257,193	259,433	259,031
Planning & Zoning	243,910	253,560	245,476
Engineering	225,679	223,810	221,411
Total Development Services	743,382	753,403	735,677
Public Safety			
Police			
Administration	698,665	704,145	707,240
Investigations	845,900	846,250	838,219
Patrol Operations	4,075,848	4,363,748	4,350,895
Fire/EMS			
Administration	347,192	573,792	551,064
Fire Operations	3,515,415	3,547,515	3,525,628
Public Safety Services			
Emergency Operations & 911 Dispatch	345,004	545,104	542,569
Fire & Police Commission	21,600	15,300	12,219
Total Public Safety	9,849,624	10,595,854	10,527,834
Public Works			
Administration	149,397	127,997	128,817
Street Operations	637,217	599,917	591,560
Motor Fuel Tax	311,000	251,120	241,305
Forestry	418,682	310,482	305,741
Village Property Maintenance	264,619	302,219	305,222
Central Garage	619,419	571,419	570,886
Total Public Works	2,400,334	2,163,154	2,143,531
Total Expenditures	16,828,724	17,615,724	17,419,318

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance			
Village Administration			
Salaries	$ 400,354	360,354	360,323
Benefits	123,848	101,348	100,493
Professional Development	71,185	50,285	50,241
Contractual Services	65,200	77,900	77,226
Commodities	7,000	7,000	7,459
Miscellaneous	462,500	854,500	853,952
	1,130,087	1,451,387	1,449,694
Legal Services			
Contractual Services	409,500	329,500	328,671
Technology Services			
Salaries	125,641	110,641	109,629
Benefits	43,047	43,047	39,333
Professional Development	5,700	700	376
Contractual Services	586,614	681,314	681,582
Commodities	300	300	50
	761,302	836,002	830,970
Communications & Community Engagement			
Salaries	59,889	76,003	76,000
Benefits	23,923	26,158	26,109
Professional Development	700	700	720
Contractual Services	93,900	101,135	100,816
Commodities	600	600	340
Miscellaneous	135,450	135,450	138,876
	314,462	340,046	342,861
Financial Services			
Salaries	289,893	297,093	296,301
Benefits	89,833	89,833	87,928
Professional Development	5,100	5,100	5,903
Contractual Services	43,050	72,695	71,475
Commodities	4,400	4,400	4,643
	432,276	469,121	466,250

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance - Continued			
Economic Development			
Miscellaneous	$ 25,000	25,000	25,000
Human Resources			
Salaries	65,202	65,202	65,256
Benefits	19,231	22,431	22,404
Professional Development	6,022	8,622	7,754
Contractual Services	7,200	8,200	7,930
Commodities	1,100	1,100	1,005
Miscellaneous	10,700	10,700	2,308
	109,455	116,255	106,657
Risk Management			
Salaries	45,123	45,123	45,176
Benefits	14,079	14,079	(7,188)
Professional Development	300	300	59
Contractual Services	591,000	473,700	423,308
Miscellaneous	2,800	2,800	818
	653,302	536,002	462,173
Total Administration and Finance	3,835,384	4,103,313	4,012,276
Development Services			
Development Services Administration			
Professional Development	1,700	1,700	60
Contractual Services	7,600	7,600	4,718
Commodities	7,300	7,300	4,981
	16,600	16,600	9,759
Inspectional Services			
Salaries	102,840	113,290	113,089
Benefits	27,978	36,768	36,693
Professional Development	975	975	517
Contractual Services	125,000	108,000	107,792
Commodities	400	400	940
	257,193	259,433	259,031

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Development Services - Continued			
Planning and Zoning			
Salaries	$ 186,158	186,158	185,958
Benefits	47,472	57,122	56,897
Professional Development	3,280	3,280	2,062
Contractual Services	6,000	6,000	537
Commodities	—	—	22
Miscellaneous	1,000	1,000	—
	243,910	253,560	245,476
Engineering			
Salaries	161,867	163,998	163,962
Benefits	54,987	54,987	53,980
Professional Development	4,675	4,675	3,298
Contractual Services	4,000	—	—
Commodities	150	150	171
	225,679	223,810	221,411
Total Development Services	743,382	753,403	735,677
Public Safety			
Police			
Administration			
Salaries	338,148	316,148	316,113
Benefits	195,422	196,052	196,049
Professional Development	4,845	4,845	4,303
Contractual Services	153,800	180,650	180,160
Commodities	6,450	6,450	10,615
	698,665	704,145	707,240
Investigation			
Salaries	462,120	462,470	462,443
Benefits	359,323	359,323	355,671
Professional Development	10,059	10,059	7,349
Contractual Services	4,323	4,323	4,705
Commodities	10,075	10,075	8,051
	845,900	846,250	838,219

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Safety - Continued			
Police - Continued			
Patrol Operations			
Salaries	$ 2,253,937	2,422,837	2,422,435
Benefits	1,731,141	1,850,141	1,849,442
Professional Development	18,765	18,765	13,437
Contractual Services	14,105	14,105	10,378
Commodities	38,300	38,300	35,037
Miscellaneous	19,600	19,600	20,166
	4,075,848	4,363,748	4,350,895
Total Police	5,620,413	5,914,143	5,896,354
Fire/EMS			
Administration			
Salaries	199,828	206,428	206,293
Benefits	97,369	97,369	88,198
Professional Development	5,595	5,595	3,254
Contractual Services	38,000	258,000	249,683
Commodities	5,400	5,400	3,200
Miscellaneous	1,000	1,000	436
	347,192	573,792	551,064
Fire Operations			
Salaries	2,106,685	2,037,685	2,031,787
Benefits	1,129,931	1,235,931	1,233,557
Professional Development	49,825	34,925	29,125
Contractual Services	70,724	131,724	130,338
Commodities	77,500	77,500	71,808
Miscellaneous	80,750	29,750	29,013
	3,515,415	3,547,515	3,525,628
Total Fire/EMS	3,862,607	4,121,307	4,076,692

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Safety - Continued			
Public Safety Services			
Emergency Operations & 911 Dispatch			
Professional Development	$ 2,700	2,700	—
Contractual Services	290,004	332,004	331,443
Commodities	2,300	2,300	4,227
Miscellaneous	50,000	208,100	206,899
	345,004	545,104	542,569
Fire & Police Commission			
Professional Development	800	800	—
Contractual Services	20,050	13,750	12,219
Commodities	400	400	—
Miscellaneous	350	350	—
	21,600	15,300	12,219
Total Public Safety Services	366,604	560,404	554,788
Total Public Safety	9,849,624	10,595,854	10,527,834
Public Works			
Administration			
Salaries	105,006	92,006	91,748
Benefits	40,216	31,816	31,299
Professional Development	3,175	3,175	4,881
Contractual Services	600	600	149
Commodities	400	400	740
	149,397	127,997	128,817
Street Operations			
Salaries	415,492	371,492	371,304
Benefits	109,550	123,550	122,492
Professional Development	5,375	5,375	1,343
Contractual Services	26,700	36,950	34,239
Commodities	22,600	26,050	25,849
Miscellaneous	57,500	36,500	36,333
	637,217	599,917	591,560

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Works - Continued			
Motor Fuel Tax			
Contractual Services	$ 102,000	102,000	96,841
Commodities	209,000	149,120	144,464
	311,000	251,120	241,305
Forestry			
Salaries	114,044	94,944	94,396
Benefits	30,143	36,043	35,296
Professional Development	2,595	2,595	1,383
Contractual Services	253,700	162,900	162,000
Commodities	18,200	14,000	12,666
	418,682	310,482	305,741
Village Property Maintenance			
Salaries	99,586	105,636	105,509
Benefits	31,233	37,983	37,867
Professional Development	—	—	104
Contractual Services	110,100	134,900	134,746
Commodities	23,700	23,700	26,996
	264,619	302,219	305,222
Central Garage			
Salaries	227,070	169,970	169,439
Benefits	74,449	54,549	53,103
Professional Development	5,800	5,800	3,513
Contractual Services	70,650	70,650	71,896
Commodities	241,450	270,450	272,935
	619,419	571,419	570,886
Total Public Works	2,400,334	2,163,154	2,143,531
Total Expenditures	16,828,724	17,615,724	17,419,318

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Investment Income (Loss)	$ 100	100	(1,238)
Miscellaneous	—	—	39
Total Revenues	100	100	(1,199)
Expenditures			
Debt Service			
Principal Retirement	180,000	180,000	180,000
Interest and Fiscal Agent Fees	63,895	63,895	63,530
Total Expenditures	243,895	243,895	243,530
Excess (Deficiency) of Revenues Over (Under) Expenditures	(243,795)	(243,795)	(244,729)
Other Financing Sources			
Transfers In	200,000	200,000	200,000
Net Change in Fund Balance	(43,795)	(43,795)	(44,729)
Fund Balance - Beginning			198,243
Fund Balance - Ending			153,514

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes	$ 200,000	200,000	377,944
Intergovernmental	2,029,063	2,029,063	1,128,366
Charges for Services	—	—	2,456
Sales and Rental Income	159,800	159,800	185,831
Investment Income (Loss)	500	500	(114,188)
Miscellaneous	35,000	35,000	51,153
Total Revenues	2,424,363	2,424,363	1,631,562
Expenditures			
Capital Projects	4,996,000	6,609,000	3,268,945
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,571,637)	(4,184,637)	(1,637,383)
Other Financing Sources (Uses)			
Transfers In			
General Fund	—	795,000	795,000
Transfers Out			
TIF Redevelopment	(1,000,000)	(1,000,000)	(750,000)
	(1,000,000)	(205,000)	45,000
Net Change in Fund Balance	(3,571,637)	(4,389,637)	(1,592,383)
Fund Balance - Beginning			8,101,435
Fund Balance - Ending			6,509,052

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Taxes			
Utility/Gas Tax	$ 200,000	200,000	377,944
Intergovernmental			
Grants & Reimbursements	1,762,200	1,762,200	901,503
Motor Fuel Tax Rebuild	226,863	226,863	226,863
Program/Project Contributions	40,000	40,000	—
	2,029,063	2,029,063	1,128,366
Charges for Services			
Miscellaneous Charges	—	—	2,456
Sales and Rental Income			
Rental Income	159,800	159,800	185,831
Investment Income (Loss)	500	500	(114,188)
Miscellaneous	35,000	35,000	51,153
Total Revenues	2,424,363	2,424,363	1,631,562

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Capital Projects			
Public Property Improvements			
Village Facilities	$ 80,000	80,000	79,215
Public Property	180,000	180,000	58,444
Pedestrian Programs	990,000	1,080,000	341,952
Vehicles and Equipment	537,000	1,360,000	805,913
Infrastructure Improvements			
Street Improvements	3,059,000	3,759,000	1,830,101
Parking Improvements	150,000	150,000	153,320
Total Expenditures	4,996,000	6,609,000	3,268,945

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 1,483,000	1,716,000	1,716,482
Rental Income	1	1	1
Total Revenues	1,483,001	1,716,001	1,716,483
Expenditures			
Administration and Finance	25,260	25,260	240
Debt Service			
Principal Retirement	945,000	945,000	945,000
Interest and Fiscal Agent Fees	44,387	44,387	44,317
Total Expenditures	1,014,647	1,014,647	989,557
Excess (Deficiency) of Revenues Over (Under) Expenditures	468,354	701,354	726,926
Other Financing Sources			
Transfers In			
Capital Improvements	1,000,000	1,000,000	750,000
Net Change in Fund Balance	1,468,354	1,701,354	1,476,926
Fund Balance - Beginning			(2,067,716)
Fund Balance - Ending			(590,790)

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services			
Water Sales	$ 2,352,314	2,352,314	2,358,024
Sewer Sales	4,711,691	4,711,691	4,723,129
Connection Fees	50,000	50,000	208,142
Total Operating Revenues	7,114,005	7,114,005	7,289,295
Operating Expenses			
Administration			
Public Works	981,609	981,609	954,056
Community Services	298,850	287,350	262,122
Operations			
Engineering	289,769	292,479	313,706
Distribution System Maintenance	586,389	586,389	534,312
Collections Systems Maintenance	330,646	330,646	235,985
Water Production and Treatment	554,840	572,130	503,684
Wastewater Treatment	1,142,979	1,134,479	913,773
Property Maintenance	13,400	13,400	6,032
Capital Projects	2,025,000	2,025,000	797,390
Depreciation and Amortization	—	—	1,265,121
Total Operating Expenses	6,223,482	6,223,482	5,786,181
Operating Income	890,523	890,523	1,503,114
Nonoperating Revenues (Expenses)			
Investment Income (Loss)	30,000	30,000	(43,623)
Principal	(1,335,792)	(1,335,792)	—
Other Income	920,000	920,000	6,093
Interest Expense and Fiscal Agent Fees	(856,983)	(856,983)	(652,154)
Grants	458,000	458,000	804,035
	(784,775)	(784,775)	114,351
Change in Net Position	105,748	105,748	1,617,465
Net Position - Beginning			26,944,534
Net Position - Ending			28,561,999

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2022

	Operation and Maintenance	Alternate Bond and Interest	Junior Bond and Interest	Depreciation Repair and Replacement	Totals
Increases					
Intrafund Transfers In	$ —	578,015	51,514	—	629,529
Decreases					
Bond Principal Retirement	—	360,000	50,588	—	410,588
Bond Interest Charges	—	218,015	926	—	218,941
Total Decreases	—	578,015	51,514	—	629,529
Change in Account Balances	—	—	—	—	—
Account Balances - Beginning	325,000	25,000	50,000	340,000	740,000
Account Balances - Ending	325,000	25,000	50,000	340,000	740,000

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Public Works			
Salaries	$ 121,211	121,211	107,611
Benefits	62,821	62,821	37,871
IMRF Pension Expense	—	—	17,855
OPEB Expense	—	—	(5,189)
Professional Development	2,500	2,500	1,359
Contractual Services	600	600	788
Commodities	1,200	1,200	484
Miscellaneous	793,277	793,277	793,277
	981,609	981,609	954,056
Utility Services			
Salaries	165,154	150,154	148,721
Benefits	78,096	78,096	51,522
IMRF Pension Expense	—	—	28,175
OPEB Expense	—	—	(6,156)
Professional Development	400	400	879
Contractual Services	51,200	51,200	31,541
Commodities	4,000	7,500	7,440
	298,850	287,350	262,122
Total Administration	1,280,459	1,268,959	1,216,178
Operations			
Engineering			
Salaries	209,841	212,551	212,375
Benefits	75,103	75,103	75,198
IMRF Pension Expense	—	—	33,669
OPEB Expense	—	—	(10,656)
Professional Development	4,675	4,675	2,959
Commodities	150	150	161
	289,769	292,479	313,706

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations - Continued			
Distribution System Maintenance			
Salaries	$ 290,640	290,640	276,434
Benefits	136,324	136,324	99,206
IMRF Pension Expense	—	—	46,461
OPEB Expense	—	—	(13,861)
Professional Development	2,025	2,025	1,679
Contractual Services	57,050	57,050	47,245
Commodities	100,350	100,350	77,148
	586,389	586,389	534,312
Collections Systems Maintenance			
Salaries	168,018	168,018	133,872
Benefits	89,453	89,453	49,612
IMRF Pension Expense	—	—	54,680
OPEB Expense	—	—	(7,089)
Professional Development	2,125	2,125	601
Contractual Services	44,250	44,250	301
Commodities	16,800	16,800	4,008
Miscellaneous	10,000	10,000	—
	330,646	330,646	235,985
Water Production and Treatment			
Salaries	174,384	174,384	149,407
Benefits	75,556	75,556	37,633
IMRF Pension Expense	—	—	22,351
OPEB Expense	—	—	(3,075)
Professional Development	3,100	3,100	3,105
Contractual Services	143,000	140,590	116,177
Commodities	158,800	178,500	178,086
	554,840	572,130	503,684

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations - Continued			
Wastewater Treatment			
Salaries	$ 399,032	399,032	324,510
Benefits	210,197	210,197	117,811
IMRF Pension Expense	—	—	25,693
OPEB Expense	—	—	(16,557)
Professional Development	5,850	5,850	3,374
Contractual Services	379,300	370,800	311,521
Commodities	148,600	148,600	147,421
	1,142,979	1,134,479	913,773
Property Maintenance			
Contractual Services	10,300	10,300	4,350
Commodities	3,100	3,100	1,682
	13,400	13,400	6,032
Total Operations	2,918,023	2,929,523	2,507,492
Capital Projects			
Public Property Improvements			
Vehicle & Equipment Purchases	200,000	200,000	—
Infrastructure Improvements			
Water Facilities Improvements	1,765,000	1,765,000	897,390
Sanitary Sewer Main Improvements	60,000	60,000	9,701
Less Nonoperating Items			
Capital Assets Capitalized	—	—	(109,701)
Total Capital Projects	2,025,000	2,025,000	797,390
Depreciation and Amortization	—	—	1,265,121
Total Operating Expenses	6,223,482	6,223,482	5,786,181

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Licenses and Permits			
Parking Permits	$ 117,000	117,000	39,928
Employee/Employer Permits	15,000	15,000	12,813
Overnight Permits	100	100	140
Charges for Services			
Parking Fees	150,000	150,000	227,364
Fines and Forfeitures			
Parking Fines	30,000	30,000	48,255
Sales and Rental Income			
Rental Income	2,800	2,800	—
Total Operating Revenues	314,900	314,900	328,500
Operating Expenses			
Operations	789,653	789,653	707,098
Capital Projects	—	600,000	25,751
Depreciation	—	—	54,924
Total Operating Expenses	789,653	1,389,653	787,773
Operating (Loss)	(474,753)	(1,074,753)	(459,273)
Nonoperating Revenues (Expenses)			
Investment Income	1,000	1,000	12,212
Sale of Capital Assets	—	—	(3,206)
Interest Expense and Fiscal Agent Fees	(90,000)	(90,000)	(32,410)
Grants	—	—	7,519
	(89,000)	(89,000)	(15,885)
(Loss) before Transfers and Capital Grants	(563,753)	(1,163,753)	(475,158)
Transfers In	—	1,500,000	1,500,000
Capital Grants	—	—	60,367
	—	1,500,000	1,560,367
Change in Net Position	(563,753)	336,247	1,085,209
Net Position - Beginning			2,010,074
Net Position - Ending			3,095,283

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations			
Permitting Services			
Salaries	$ 50,109	50,109	53,241
Benefits	22,994	22,994	15,044
IMRF Pension Expense	—	—	8,345
OPEB Expense	—	—	1,307
Contractual Services	108,800	108,800	121,624
Commodities	1,500	1,500	717
Miscellaneous	88,840	88,840	88,841
	272,243	272,243	289,119
Public Works			
Salaries	40,359	40,359	42,149
Benefits	41,192	41,192	16,492
IMRF Pension Expense	—	—	6,761
OPEB Expense	—	—	1,891
Contractual Services	117,300	117,300	79,070
Commodities	11,750	11,750	4,347
	210,601	210,601	150,710
Police Department			
Salaries	199,644	199,644	175,892
Benefits	100,865	100,865	59,255
IMRF Pension Expense	—	—	21,847
OPEB Expense	—	—	6,988
Contractual Services	1,100	1,100	262
Commodities	5,200	5,200	3,025
	306,809	306,809	267,269
Total Operations	789,653	789,653	707,098

Motor Vehicle Parking System - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Capital Projects			
Commuter Parking Lots	$ —	600,000	120,378
Less Nonoperating Items			
Capital Assets Capitalized	—	—	(94,627)
Total Capital Projects	—	600,000	25,751
Depreciation	—	—	54,924
Total Operating Expenses	789,653	1,389,653	787,773

VILLAGE OF BARRINGTON, ILLINOIS

Barrington's White House - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Sales and Rental Income	$ 238,250	357,250	328,453
Miscellaneous			
Operating Donations	41,000	81,000	103,179
Operating Grants	11,000	11,000	24,562
Sponsorships	100,000	100,000	303,958
Total Operating Revenues	390,250	549,250	760,152
Operating Expenses			
Operations	449,141	590,641	591,063
Capital Projects	95,700	95,700	31,102
Depreciation	—	—	116,344
Total Operating Expenses	544,841	686,341	738,509
Operating Income (Loss)	(154,591)	(137,091)	21,643
Nonoperating Revenues			
Investment Income	100	100	195
(Loss) before Transfers and Capital Grants	(154,491)	(136,991)	21,838
Transfers In	75,000	75,000	75,000
Capital Grants	90,000	90,000	38,499
	165,000	165,000	113,499
Change in Net Position	10,509	28,009	135,337
Net Position - Beginning			6,692,708
Net Position - Ending			6,828,045

VILLAGE OF BARRINGTON, ILLINOIS

Barrington's White House - Enterprise Fund
Scheduling of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations			
Event Operations			
Salaries	$ 45,400	76,400	76,267
Benefits	6,885	10,685	10,689
IMRF Pension Expense	—	—	6,179
OPEB Expense	—	—	(1,609)
Professional Development	800	800	155
Contractual Services	80,719	86,919	86,543
Commodities	24,594	51,384	51,077
Miscellaneous	49,952	50,452	50,450
	208,350	276,640	279,751
Community and Cultural Events			
Salaries	57,850	74,850	74,834
Benefits	18,146	20,016	19,427
IMRF Pension Expense	—	—	11,321
OPEB Expense	—	—	(7,041)
Professional Development	700	700	—
Contractual Services	127,155	182,155	180,343
Commodities	36,940	30,280	26,428
Miscellaneous	—	6,000	6,000
	240,791	314,001	311,312
Total Operations	449,141	590,641	591,063
Capital Projects			
Operating Equipment	5,700	5,700	2,715
Construction Projects	90,000	90,000	28,387
Total Capital Projects	95,700	95,700	31,102
Depreciation	—	—	116,344
Total Operating Expenses	544,841	686,341	738,509

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, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services			
Refuse Collections	$ 1,220,000	1,220,000	1,243,958
Miscellaneous	6,000	6,000	6,826
Total Operating Revenues	1,226,000	1,226,000	1,250,784
Operating Expenses			
Administration	97,033	96,733	94,803
Operations	1,275,125	1,296,425	1,293,760
Total Operating Expenses	1,372,158	1,393,158	1,388,563
Operating (Loss)	(146,158)	(167,158)	(137,779)
Nonoperating Revenues			
Investment Income	20	20	937
Change in Net Position	(146,138)	(167,138)	(136,842)
Net Position - Beginning			422,188
Net Position - Ending			285,346

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund
Scheduling of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Utility Services			
Salaries	$ 53,380	55,480	55,315
Benefits	26,373	26,373	15,952
IMRF Pension Expense	—	—	9,166
OPEB Expense	—	—	(7)
Contractual Services	14,780	12,380	12,209
Commodities	2,500	2,500	2,168
Total Administration	97,033	96,733	94,803
Operations			
Recycling/Refuse Operations			
Salaries	46,291	42,091	41,772
Benefits	26,159	24,059	15,714
IMRF Pension Expense	—	—	6,863
OPEB Expense	—	—	(8)
Contractual Services	1,035,000	1,062,600	1,061,944
Commodities	200	200	—
Miscellaneous	167,475	167,475	167,475
Total Operations	1,275,125	1,296,425	1,293,760
Total Operating Expenses	1,372,158	1,393,158	1,388,563

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds
Combining Statement of Fiduciary Net Position
December 31, 2022

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 310,170	345,595	655,765
Investments			
Illinois Police Officers' Pension Investment Fund	20,297,402	—	20,297,402
Illinois Firefighters' Pension Investment Fund	—	20,130,162	20,130,162
Mutual Funds	460,782	—	460,782
Receivables			
Accrued Interest	—	—	—
Due from Other Funds	336,638	207,167	543,805
Prepaids	1,672	1,747	3,419
Total Assets	21,406,664	20,684,671	42,091,335
LIABILITIES			
Accounts Payable	1,206	3,348	4,554
NET POSITION			
Net Position Restricted for Pensions	21,405,458	20,681,323	42,086,781

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2022

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 1,863,556	729,210	2,592,766
Contributions - Plan Members	252,593	185,805	438,398
Total Contributions	2,116,149	915,015	3,031,164
Investment Income			
Interest Earned	239,604	124,631	364,235
Net Change in Fair Value	(3,900,205)	(3,791,119)	(7,691,324)
	(3,660,601)	(3,666,488)	(7,327,089)
Less Investment Expenses	(30,981)	(17,339)	(48,320)
Net Investment Income	(3,691,582)	(3,683,827)	(7,375,409)
Total Additions	(1,575,433)	(2,768,812)	(4,344,245)
Deductions			
Benefits and Refunds	2,561,589	1,050,247	3,611,836
Administration	41,279	44,476	85,755
Total Deductions	2,602,868	1,094,723	3,697,591
Change in Fiduciary Net Position	(4,178,301)	(3,863,535)	(8,041,836)
Net Position Restricted for Pensions			
Beginning	25,583,759	24,544,858	50,128,617
Ending	21,405,458	20,681,323	42,086,781

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Additions			
Contributions - Employer	$ 1,775,000	1,775,000	1,863,556
Contributions - Plan Members	270,000	270,000	252,593
Total Contributions	2,045,000	2,045,000	2,116,149
Investment Income			
Interest Earned	400,000	400,000	239,604
Net Change in Fair Value	1,000,000	1,000,000	(3,900,205)
	1,400,000	1,400,000	(3,660,601)
Less Investment Expenses	(71,000)	(71,000)	(30,981)
Net Investment Income	1,329,000	1,329,000	(3,691,582)
Total Additions	3,374,000	3,374,000	(1,575,433)
Deductions			
Benefits and Refunds	2,575,000	2,575,000	2,561,589
Administration	48,375	48,375	41,279
Total Deductions	2,623,375	2,623,375	2,602,868
Change in Fiduciary Net Position	750,625	750,625	(4,178,301)
Net Position Restricted for Pensions			
Beginning			25,583,759
Ending			21,405,458

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Additions			
Contributions - Employer	$ 600,000	600,000	729,210
Contributions - Plan Members	183,700	183,700	185,805
Total Contributions	783,700	783,700	915,015
Investment Income			
Interest Earned	575,000	575,000	124,631
Net Change in Fair Value	900,000	900,000	(3,791,119)
	1,475,000	1,475,000	(3,666,488)
Less Investment Expenses	(70,800)	(64,450)	(17,339)
Net Investment Income	1,404,200	1,410,550	(3,683,827)
Total Additions	2,187,900	2,194,250	(2,768,812)
Deductions			
Benefits and Refunds	1,030,000	1,050,350	1,050,247
Administration	70,825	59,825	44,476
Total Deductions	1,100,825	1,110,175	1,094,723
Change in Fiduciary Net Position	1,087,075	1,084,075	(3,863,535)
Net Position Restricted for Pensions			
Beginning			24,544,858
Ending			20,681,323

VILLAGE OF BARRINGTON, ILLINOIS

Consolidated Year-End Financial Report
December 31, 2022

CSFA #	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	$ —	1,535	—	1,535
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	—	3,024	—	3,024
494-42-0495	Local Surface Transportation Program	150,866	603,464	—	754,330
	Other Grant Programs and Activities	—	1,126,979	58,896	1,185,875
	All Other Costs Not Allocated	—	—	29,330,490	29,330,490
	Totals	150,866	1,735,002	29,389,386	31,275,254

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

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

June 19, 2023

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 19, 2023. Our report includes a reference to other auditors who audited the financial statements of the Police Pension and Firefighters' Pension, as described in our report on the Village's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Insurance in Force
December 31, 2022

Coverage	Pool Self-Insured Retention	Limits	Expiration Date of Coverage
General Liability	$3,000,000	$15,000,000	11/1/2023
Auto Liability	$3,000,000	$15,000,000	11/1/2023
Uninsured/Underinsured Motorist		$50,000	11/1/2023
Public Officials Liability	$3,000,000	$15,000,000	11/1/2023
Workers' Compensation	$1,500,000	Statutory Requirements	11/1/2023
Employer's Liability		$1,000,000	11/1/2023
First Party Property	$1,000,000	$250,000,000 Per Occurrence	11/1/2023
Flood Zone A/V	$1,000,000	$5,000,000	11/1/2023
Flood Zone (Non-Zone A/V)	$450,000	$40,000,000	11/1/2023
Contingent Business Interruption (Sales Tax)	$450,000	$10,000,000	11/1/2023
Scheduled Emergency Vehicles-Agreed Value	$100,000	Scheduled	11/1/2023
Boiler/Machinery	$150,000	$50,000,000	11/1/2023
Crime	$100,000	.	
Employee Theft		$5,000,000	11/1/2023
Forgery, Alteration & Counterfeit Currency		$5,000,000	11/1/2023
Credit Card Forgery		$5,000,000	11/1/2023
Computer Fraud		$5,000,000	11/1/2023
Funds Transfer Fraud		$5,000,000	11/1/2023
Personal Accts/Identity Fraud		$25,000	
Cyber Risk			
Member Deductible/Aggregate	$10,000	$1,000,000	11/1/2023
Data Compromise/Breach Response		$500,000	11/1/2023
Computer Attack System Restoration		$500,000	11/1/2023
Cyber Extortion (IRMA excess $75,000)		$100,000	11/1/2023
Misdirected Payments		$25,000	11/1/2023
Computer Fraud		$1,000,000	11/1/2023
Data Compromise Liability		$1,000,000	
Network Security		$1,000,000	
Electronic Media Liability		$1,000,000	11/1/2023
Public Relations		$5,000	
Public Officials Bond		Statutory Requirements	11/1/2023

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

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Refunding Debt Certificate Series of 2012
December 31, 2022

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2023	$ 1,000,000	15,000	1,015,000	2023	$ 15,000	2023	$ —

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Bond Series of 2015
December 31, 2022

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2023	$ 360,000	218,015	578,015	2023	$ 109,008	2023	$ 109,007
2024	375,000	203,615	578,615	2024	101,808	2024	101,807
2025	390,000	188,615	578,615	2025	94,308	2025	94,307
2026	405,000	176,915	581,915	2026	88,458	2026	88,457
2027	415,000	164,765	579,765	2027	82,383	2027	82,382
2028	430,000	152,315	582,315	2028	76,158	2028	76,157
2029	440,000	139,200	579,200	2029	69,600	2029	69,600
2030	460,000	121,600	581,600	2030	60,800	2030	60,800
2031	475,000	103,200	578,200	2031	51,600	2031	51,600
2032	500,000	84,200	584,200	2032	42,100	2032	42,100
2033	515,000	64,200	579,200	2033	32,100	2033	32,100
2034	535,000	43,600	578,600	2034	21,800	2034	21,800
2035	555,000	22,200	577,200	2035	11,100	2035	11,100
	5,855,000	1,682,440	7,537,440		841,223		841,217

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Refunding Source Bond Series of 2017
December 31, 2022

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$6,550,000
Denomination of Bonds	$5,000
Interest Rate	3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	UMB Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2023	$ 680,000	139,200	819,200	2023	$ 69,600	2023	$ 69,600
2024	750,000	118,800	868,800	2024	59,400	2024	59,400
2025	770,000	96,300	866,300	2025	48,150	2025	48,150
2026	790,000	73,200	863,200	2026	36,600	2026	36,600
2027	815,000	49,500	864,500	2027	24,750	2027	24,750
2028	835,000	25,049	860,049	2028	12,525	2028	12,524
	4,640,000	502,049	5,142,049		251,025		251,024

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Refunding Bond Series of 2017
December 31, 2022

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$1,490,000
Denomination of Bonds	$5,000
Interest Rate	3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	UMB Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2023	$ 145,000	28,650	173,650	2023	$ 14,325	2023	$ 14,325
2024	155,000	24,300	179,300	2024	12,150	2024	12,150
2025	155,000	19,650	174,650	2025	9,825	2025	9,825
2026	160,000	15,000	175,000	2026	7,500	2026	7,500
2027	170,000	10,200	180,200	2027	5,100	2027	5,100
2028	170,000	5,099	175,099	2028	2,550	2028	2,549
	955,000	102,899	1,057,899		51,450		51,449

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Source Bond Series of 2018
December 31, 2022

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$6,785,000
Denomination of Bonds	$5,000
Interest Rates	3.00% to 4.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	UMB Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2023	$ 290,000	207,990	497,990	2023	$ 103,995	2023	$ 103,995
2024	300,000	199,290	499,290	2024	99,645	2024	99,645
2025	310,000	190,290	500,290	2025	95,145	2025	95,145
2026	320,000	180,990	500,990	2026	90,495	2026	90,495
2027	330,000	171,390	501,390	2027	85,695	2027	85,695
2028	340,000	161,490	501,490	2028	80,745	2028	80,745
2029	350,000	151,290	501,290	2029	75,645	2029	75,645
2030	365,000	137,290	502,290	2030	68,645	2030	68,645
2031	375,000	122,690	497,690	2031	61,345	2031	61,345
2032	395,000	107,690	502,690	2032	53,845	2032	53,845
2033	410,000	91,890	501,890	2033	45,945	2033	45,945
2034	425,000	75,490	500,490	2034	37,745	2034	37,745
2035	445,000	56,366	501,366	2035	28,183	2035	28,183
2036	460,000	39,900	499,900	2036	19,950	2036	19,950
2037	480,000	19,200	499,200	2037	9,600	2037	9,600
	5,595,000	1,913,246	7,508,246		956,623		956,623

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Source Bond Series of 2018
December 31, 2022

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$970,000
Denomination of Bonds	$5,000
Interest Rates	3.00% to 4.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	UMB Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2023	$ 40,000	28,845	68,845	2023	$ 14,423	2023	$ 14,422
2024	40,000	27,645	67,645	2024	13,823	2024	13,822
2025	45,000	26,445	71,445	2025	13,223	2025	13,222
2026	45,000	25,095	70,095	2026	12,548	2026	12,547
2027	45,000	23,745	68,745	2027	11,873	2027	11,872
2028	45,000	22,395	67,395	2028	11,198	2028	11,197
2029	50,000	21,045	71,045	2029	10,523	2029	10,522
2030	50,000	19,045	69,045	2030	9,523	2030	9,522
2031	55,000	17,045	72,045	2031	8,523	2031	8,522
2032	55,000	14,845	69,845	2032	7,423	2032	7,422
2033	55,000	12,645	67,645	2033	6,323	2033	6,322
2034	60,000	10,445	70,445	2034	5,223	2034	5,222
2035	60,000	7,745	67,745	2035	3,873	2035	3,872
2036	65,000	5,525	70,525	2036	2,763	2036	2,762
2037	65,000	2,600	67,600	2037	1,300	2037	1,300
	775,000	265,110	1,040,110		132,562		132,548

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Bond Series of 2022
December 31, 2022

Date of Issue	April 19, 2022
Date of Maturity	December 15, 2031
Authorized Issue	$2,018,000
Denomination of Bonds	$5,000
Interest Rates	1.40% to 2.55%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Barrington Bank and Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy Requirements			Interest Due On			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2023	$ 186,000	39,992	225,992	2023	$ 19,996	2023	$ 19,996
2024	190,000	36,830	226,830	2024	18,415	2024	18,415
2025	193,000	33,124	226,124	2025	16,562	2025	16,562
2026	197,000	29,264	226,264	2026	14,632	2026	14,632
2027	201,000	25,128	226,128	2027	12,564	2027	12,564
2028	206,000	20,706	226,706	2028	10,353	2028	10,353
2029	210,000	15,967	225,967	2029	7,983	2029	7,984
2030	216,000	10,927	226,927	2030	5,463	2030	5,464
2031	221,000	5,635	226,635	2031	2,817	2031	2,818
	1,820,000	217,573	2,037,573		108,785		108,788

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
IEPA Loan of 2002
December 31, 2022

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	$ 50,588	926	51,514

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	$ 35,934,677	38,272,347	40,564,943
Restricted	817,639	673,276	432,204
Unrestricted (Deficit)	17,402,126	15,884,708	(1,567,934)
Total Governmental Activities Net Position	54,154,442	54,830,331	39,429,213
Business-Type Activities			
Net Investment in Capital Assets	26,520,291	29,194,815	29,803,903
Restricted	740,000	740,000	740,000
Unrestricted (Deficit)	5,866,823	4,385,114	3,284,187
Total Business-Type Activities Net Position	33,127,114	34,319,929	33,828,090
Primary Government			
Net Investment in Capital Assets	62,454,968	67,467,162	70,368,846
Restricted	1,557,639	1,413,276	1,172,204
Unrestricted (Deficit)	23,268,949	20,269,822	1,716,253
Total Primary Government Net Position	87,281,556	89,150,260	73,257,303

Data Source: Village Records

2016	2017	2018	2019	2020	2021	2022
41,042,830	43,066,842	43,296,759	43,693,829	44,014,292	46,064,603	47,888,432
427,967	743,898	644,412	618,981	1,139,080	1,599,911	1,896,728
(5,406,679)	(7,149,764)	(9,068,791)	(12,352,209)	(11,869,023)	(8,308,304)	(11,171,809)
36,064,118	36,660,976	34,872,380	31,960,601	33,284,349	39,356,210	38,613,351
27,698,223	32,300,435	35,554,177	37,107,936	36,726,786	36,409,495	36,163,257
740,000	740,000	740,000	740,000	740,000	740,000	740,000
6,667,651	2,521,312	(1,105,871)	(1,866,255)	(2,489,841)	(1,079,991)	1,867,416
35,105,874	35,561,747	35,188,306	35,981,681	34,976,945	36,069,504	38,770,673
68,741,053	75,367,277	78,850,936	80,801,765	80,741,078	82,474,098	84,051,689
1,167,967	1,483,898	1,384,412	1,358,981	1,879,080	2,339,911	2,636,728
1,260,972	(4,628,452)	(10,174,662)	(14,218,464)	(14,358,864)	(9,388,295)	(9,304,393)
71,169,992	72,222,723	70,060,686	67,942,282	68,261,294	75,425,714	77,384,024

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities										
General Government	$ 2,295,237	2,235,667	3,032,583	2,448,907	3,034,145	2,887,471	3,828,841	1,951,322	472,219	3,589,736
Development Services	1,020,296	1,204,925	601,430	1,332,943	765,424	823,535	722,121	544,014	706,563	735,677
Public Safety	10,840,284	8,025,500	13,422,344	12,664,540	9,495,896	10,069,920	11,120,916	9,917,540	10,304,150	13,312,426
Public Works	4,278,564	4,517,657	2,582,441	2,547,389	3,025,198	3,655,062	3,362,347	4,323,605	4,436,726	4,155,172
Interest on Long-Term Debt	523,144	477,392	357,412	337,469	318,112	236,625	190,833	161,559	126,843	93,447
Total Governmental Activities Expenses	18,957,525	16,461,141	19,996,210	19,331,248	16,638,775	17,672,613	19,225,058	16,898,040	16,046,501	21,886,458
Business-Type Activities										
Waterworks and Sewerage	5,213,801	5,126,951	5,615,287	5,710,781	5,471,351	5,768,784	6,014,804	6,413,416	5,145,908	6,438,335
Parking	848,443	1,204,645	1,018,293	1,054,772	1,002,089	1,122,237	1,014,930	1,139,080	726,752	823,389
Recycling and Refuse	1,121,187	1,183,162	1,185,158	1,184,951	1,153,809	1,173,753	1,202,480	1,251,673	1,248,546	1,388,563
White House	54,144	98,230	1,847,233	700,938	693,893	788,300	619,285	471,994	481,879	738,509
Total Business-Type Activities Expenses	7,237,575	7,612,988	9,665,971	8,651,442	8,321,142	8,853,074	8,851,499	9,276,163	7,603,085	9,388,796
Total Primary Government Expenses	26,195,100	24,074,129	29,662,181	27,982,690	24,959,917	26,525,687	28,076,557	26,174,203	23,649,586	31,275,254
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	662,122	741,486	789,456	759,352	634,335	587,157	573,316	778,636	737,602	860,578
Development Services	519,801	569,087	568,722	760,855	1,071,182	837,936	844,250	663,074	663,487	770,151
Public Safety	4,753,001	720,675	718,399	879,039	772,063	832,523	723,395	635,354	914,214	1,470,436
Operating Grants/Contributions	132,785	142,525	129,967	129,802	129,669	34,238	34,419	578,853	465,166	682,386
Capital Grants/Contributions	1,526,472	1,910,866	75,483	279,522	59,413	22,418	85,180	600,966	1,670,154	901,503
Total Governmental Activities Program Revenues	7,594,181	4,084,639	2,282,027	2,808,570	2,666,662	2,314,272	2,260,560	3,256,883	4,450,623	4,685,054
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	5,041,155	5,090,813	5,125,142	5,309,467	5,574,187	5,704,002	6,025,995	6,114,510	6,326,388	7,289,295
Parking	857,200	869,028	887,007	915,855	944,783	978,902	910,914	365,574	165,373	328,500
Recycling and Refuse	1,129,646	1,198,779	1,247,629	1,191,712	1,201,551	1,207,611	1,213,225	1,227,252	1,241,665	1,250,784
White House	130,187	—	45,054	129,576	360,974	451,415	370,742	316,937	365,596	760,152
Operating Grants/Contributions	34,752	1,250,387	1,455,026	2,187,828	1,091,153	600,255	273,087	—	—	—
Capital Grants/Contributions	—	—	238,671	—	—	20,000	—	119	182,620	98,866
Total Business-Type Activities Program Revenues	7,192,940	8,409,007	8,998,529	9,734,438	9,172,648	8,962,185	8,793,963	8,024,392	8,281,642	9,727,597
Total Primary Government Program Revenues	14,787,121	12,493,646	11,280,556	12,543,008	11,839,310	11,276,457	11,054,523	11,281,275	12,732,265	14,412,651

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net (Expense) Revenue										
Governmental Activities	$ (11,363,344)	(12,376,502)	(17,714,183)	(16,522,678)	(13,972,113)	(15,358,341)	(16,964,498)	(13,641,157)	(11,595,878)	(17,201,404)
Business-Type Activities	(44,635)	796,019	(667,442)	1,082,996	851,506	109,111	(57,536)	(1,251,771)	678,557	338,801
Total Primary Government										
Net Revenue (Expense)	(11,407,979)	(11,580,483)	(18,381,625)	(15,439,682)	(13,120,607)	(15,249,230)	(17,022,034)	(14,892,928)	(10,917,321)	(16,862,603)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	4,645,570	4,597,511	4,552,929	4,473,765	4,870,375	4,693,163	4,569,746	4,805,342	5,423,597	5,356,720
Telecommunication/Utility Taxes	904,420	1,142,069	1,117,221	1,096,461	1,200,917	1,225,672	1,139,250	1,057,371	1,072,712	1,190,479
Other Taxes	1,154,516	995,787	874,416	847,258	717,728	167,604	204,211	165,620	270,474	497,984
Intergovernmental - Unrestricted										
Sales Taxes	4,239,686	4,619,406	4,708,853	5,095,185	5,486,491	6,083,535	6,213,854	6,266,215	7,997,782	7,887,880
Income Taxes	995,848	977,989	1,116,650	992,123	938,203	996,182	1,108,019	1,137,212	1,403,713	1,760,606
Interest Income	201,654	202,938	309,864	317,129	259,036	449,101	546,455	527,261	568,069	659,912
Miscellaneous	309,134	768,272	446,294	335,662	493,308	1,035,568	926,175	1,080,884	1,006,392	679,964
Transfers - Internal Activity	(2,146,497)	(251,581)	(100,000)	—	602,913	193,000	(655,000)	(75,000)	(75,000)	(1,575,000)
Total Governmental Activities	10,304,331	13,052,391	13,026,227	13,157,583	14,568,971	14,843,825	14,052,710	14,964,905	17,667,739	16,458,545
Business-Type Activities										
Property Taxes	—	—	—	—	—	—	—	—	—	—
Interest Income	13,622	2,277	14,279	52,954	74,111	112,144	192,316	166,397	40,932	(30,279)
Miscellaneous	142,894	142,938	139,557	141,834	133,169	128,273	3,595	5,638	298,070	817,647
Transfers - Internal Activity	2,146,497	251,581	100,000	—	(602,913)	(193,000)	655,000	75,000	75,000	1,575,000
Total Business-Type Activities	2,303,013	396,796	253,836	194,788	(395,633)	47,417	850,911	247,035	414,002	2,362,368
Total Primary Government	12,607,344	13,449,187	13,280,063	13,352,371	14,173,338	14,891,242	14,903,621	15,211,940	18,081,741	18,820,913
Changes in Net Position										
Governmental Activities	(1,059,013)	675,889	(4,687,956)	(3,365,095)	596,858	(514,516)	(2,911,788)	1,323,748	6,071,861	(742,859)
Business-Type Activities	2,258,378	1,192,815	(413,606)	1,277,784	455,873	156,528	793,375	(1,004,736)	1,092,559	2,701,169
Total Primary Government	1,199,365	1,868,704	(5,101,562)	(2,087,311)	1,052,731	(357,988)	(2,118,413)	319,012	7,164,420	1,958,310

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

	2013	2014	2015
General Fund			
Nonspendable	$ 6,667	16,804	30,591
Restricted	817,639	673,276	432,204
Committed	—	—	19,499
Assigned	4,047,918	3,211,758	3,441,788
Unassigned	5,551,799	4,589,908	4,637,687
Total General Fund	10,424,023	8,491,746	8,561,769
All Other Governmental Funds			
Nonspendable	6,980,000	7,430,161	181
Restricted	51,497	62,419	48,726
Committed	1,520,000	1,118,896	1,118,896
Assigned	4,749,947	5,282,368	12,081,298
Unassigned	(6,920,146)	(7,450,523)	(7,836,927)
Total All Other Governmental Funds	6,381,298	6,443,321	5,412,174
Total Governmental Funds	16,805,321	14,935,067	13,973,943

Data Source: Village Records

2016	2017	2018	2019	2020	2021	2022
11,599	31,237	8,985	9,094	8,833	19,118	55,062
427,967	743,898	475,705	434,943	713,107	979,737	1,080,020
18,176	21,030	9,726	10,325	14,482	—	—
3,544,039	3,650,739	3,706,334	3,658,652	4,742,083	6,812,352	5,030,798
4,637,527	4,680,535	5,058,510	5,148,127	4,093,649	4,535,756	6,663,062
8,639,308	9,127,439	9,259,260	9,261,141	9,572,154	12,346,963	12,828,942
155	1,959	899	999	50	—	—
26,591	32,474	228,316	235,427	469,051	651,970	834,104
2,003,523	1,872,570	1,837,732	1,130,884	1,220,059	1,334,906	1,360,561
11,440,000	11,140,000	10,140,000	8,681,130	9,669,563	6,312,802	4,467,901
(7,389,911)	(7,475,795)	(6,442,283)	(5,546,184)	(5,921,952)	(2,067,716)	(590,790)
6,080,358	5,571,208	5,764,664	4,502,256	5,436,771	6,231,962	6,071,776
14,719,666	14,698,647	15,023,924	13,763,397	15,008,925	18,578,925	18,900,718

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

	2012	2013	2014
Revenues			
Taxes	$ 6,114,598	6,093,496	5,912,742
Licenses and Permits	519,801	569,087	568,722
Intergovernmental	7,112,654	8,292,657	6,662,777
Charges for Services	5,591,708	1,637,842	1,638,797
Fines and Forfeitures	190,971	140,990	138,644
Village Property Usage	635,644	703,329	749,924
Investment Income	201,654	202,938	309,864
Miscellaneous Revenue	309,134	768,272	446,294
Total Revenues	20,676,164	18,408,611	16,427,764
Expenditures			
General Government	2,933,310	2,724,321	2,780,767
Development Services	1,020,296	1,176,952	1,039,869
Public Safety	10,267,131	7,733,314	7,732,160
Public Works	1,971,213	2,019,492	1,968,700
Capital Outlay	2,679,933	4,415,345	1,840,978
Debt Service			
Principal	1,477,610	1,468,540	1,521,951
Interest and Fiscal Charges	529,403	489,320	452,906
Total Expenditures	20,878,896	20,027,284	17,337,331
Excess of Revenues Over (Under) Expenditures	(202,732)	(1,618,673)	(909,567)
Other Financing Sources (Uses)			
Transfers In	1,150,000	3,028,419	1,190,000
Transfers Out	(1,150,000)	(3,280,000)	(1,290,000)
Gain on Sale of Capital Assets	—	—	—
Debt Issuance	—	—	2,960,000
Payment to Escrow Agent	—	—	(2,993,969)
Premium on Debt Issuance	—	—	82,412
	—	(251,581)	(51,557)
Net Change in Fund Balances	(202,732)	(1,870,254)	(961,124)
Debt Service as a Percentage of Noncapital Expenditures	10.18%	10.82%	12.55%

Data Source: Village Records

2015	2016	2017	2018	2020	2021	2022
5,792,920	6,137,912	5,976,251	5,777,636	5,923,620	6,766,783	7,045,183
760,855	1,071,182	837,936	844,250	663,074	663,487	770,151
7,121,196	7,264,884	7,917,973	8,367,768	9,621,224	12,478,198	11,951,653
1,854,364	1,734,641	1,636,355	1,536,656	1,445,096	1,617,617	2,296,518
86,885	101,968	105,360	115,951	102,724	170,402	131,710
724,942	597,589	570,765	563,685	771,370	721,581	840,328
317,129	259,036	449,101	546,455	527,261	568,069	659,912
335,662	493,308	472,156	244,278	256,719	173,009	122,688
16,993,953	17,660,520	17,965,897	17,996,679	19,311,088	23,159,146	23,818,143
2,716,628	3,312,021	3,586,284	3,732,332	3,255,840	3,273,311	4,012,516
996,177	572,745	638,450	557,207	544,014	549,394	735,677
7,805,560	7,942,253	8,673,007	8,742,111	8,850,783	9,467,439	10,527,834
1,993,430	1,976,240	2,239,150	2,278,896	2,011,331	2,189,146	2,143,531
1,641,653	2,392,265	1,951,532	1,982,368	2,004,563	2,836,731	3,268,945
1,632,465	1,736,197	1,472,027	1,110,239	1,154,159	1,060,000	1,125,000
344,856	308,362	273,170	199,053	169,870	138,125	107,847
17,130,769	18,240,083	18,833,620	18,602,206	17,990,560	19,514,146	21,921,350
(136,816)	(579,563)	(867,723)	(605,527)	1,320,528	3,645,000	1,896,793
1,595,000	1,902,913	873,000	1,250,000	2,465,000	1,415,000	1,745,000
(1,595,000)	(1,300,000)	(680,000)	(1,905,000)	(2,540,000)	(1,490,000)	(3,320,000)
882,539	—	—	—	—	—	—
—	1,490,000	970,000	—	—	—	—
—	(1,534,369)	(10,630)	—	—	—	—
—	—	40,630	—	—	—	—
882,539	558,544	1,193,000	(655,000)	(75,000)	(75,000)	(1,575,000)
745,723	(21,019)	325,277	(1,260,527)	1,245,528	3,570,000	321,793
12.12%	12.04%	9.65%	7.15%	7.43%	6.86%	6.12%

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2022 (Unaudited)

Tax Levy Year	Residential Property	Farm
2012	$ 216,853,385	$ 3,702
2013	194,298,111	3,702
2014	200,764,578	2,348
2015	194,621,407	2,348
2016	230,803,576	—
2017	238,391,244	—
2018	235,058,086	—
2019	247,686,447	—
2020	249,867,712	—
2021	231,234,449	—

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
$ 58,565,897	$ 31,423,465	$ 306,846,449	$ 225,882	$ 307,072,331	$ 0.629
52,848,759	28,437,439	275,588,011	367,495	275,955,506	0.706
71,587,875	6,928,014	279,282,815	402,105	279,684,920	0.717
73,579,568	6,869,154	275,072,477	455,572	275,528,049	0.749
81,436,622	8,043,886	320,284,084	480,861	320,764,945	0.633
86,245,230	8,022,869	332,659,343	447,522	333,106,865	0.570
87,566,476	8,308,661	330,933,223	476,383	331,409,606	0.535
106,524,118	9,876,833	364,087,398	503,282	364,590,680	0.506
111,572,926	10,882,253	372,322,891	513,814	372,836,705	0.511
101,692,760	10,107,170	343,034,379	513,814	343,548,193	0.580

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2022 (Unaudited)

Tax Levy Year	Residential Property	Farm
2012	$ 191,685,744	$ —
2013	179,829,544	—
2014	178,683,303	—
2015	193,207,913	—
2016	205,840,878	—
2017	214,123,035	—
2018	216,419,728	—
2019	223,202,475	—
2020	219,869,086	—
2021	227,145,748	—

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
$ 84,507,336	$ 372,391	$ 276,565,471	$ 535,883	$ 277,101,354	$ 0.651
81,974,641	298,913	262,103,098	750,284	262,853,382	0.675
79,275,782	108,335	258,067,420	810,176	258,877,596	0.704
80,262,666	112,877	273,583,456	974,270	274,557,726	0.651
81,771,100	117,630	287,729,608	1,018,018	288,747,626	0.658
80,177,260	120,996	294,421,291	972,963	295,394,254	0.583
80,382,774	172,218	296,974,720	1,039,474	298,014,194	0.517
80,550,800	822,960	304,576,235	1,110,794	305,687,029	0.519
79,911,261	834,087	300,614,434	1,141,286	301,755,720	0.529
76,916,912	1,088,388	305,151,048	1,281,845	306,432,893	0.544

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2022 (Unaudited)

	2012	2013	2014
Village of Barrington			
General Corporate rate	0.355	0.387	0.384
Police and Fire Pension	0.136	0.166	0.183
Debt Service Rate	0.138	0.153	0.150
Total Direct Tax Rate	0.629	0.706	0.717
Overlapping Rates for Barrington Township			
School District #220	4.292	4.807	4.953
College District #512	0.373	0.444	0.451
Barrington Public Library District	0.223	0.248	0.258
Barrington Park District	0.767	0.855	0.867
County of Cook	0.531	0.560	0.568
Cook County Forest Preserve	0.063	0.069	0.069
Cook County Mosquito	0.011	0.130	0.013
Barrington Township	0.028	0.032	0.033
Total Direct and Overlapping Tax Rate Barrington Township	6.917	7.851	7.929
Village of Barrington Percent of Total	9.09%	8.99%	9.04%
Overlapping Rates for Palatine Township			
School District #220	4.292	4.807	4.953
College District #512	0.373	0.444	0.451
Barrington Public Library District	0.223	0.248	0.258
Barrington Park District	0.767	0.855	0.867
County of Cook	0.531	0.560	0.568
Cook County Forest Preserve	0.063	0.069	0.069
Cook County Mosquito	0.011	0.130	0.013
Palatine Township	0.049	0.058	0.083
Total Direct and Overlapping Tax Rate Palatine Township	6.938	7.877	7.979
Village of Barrington Percent of Total	9.07%	8.96%	8.99%
Special Tax District #1 - Cook County	0.100	0.100	0.100

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.

2015	2016	2017	2018	2019	2020	2021
0.397	0.304	0.293	0.311	0.316	0.246	0.278
0.192	0.195	0.209	0.224	0.190	0.265	0.302
0.159	0.134	0.068	—	—	—	—
0.748	0.633	0.570	0.535	0.506	0.511	0.580
5.126	4.538	4.560	4.907	4.717	4.888	5.480
0.466	0.416	0.425	0.443	0.403	0.409	0.457
0.266	0.231	0.230	0.248	0.244	0.253	0.269
0.895	0.763	0.756	0.796	0.760	0.768	0.858
0.552	0.533	0.527	0.489	0.484	0.453	0.465
0.069	0.063	0.062	0.060	0.059	0.058	0.058
0.011	—	—	0.011	0.010	0.010	0.011
0.033	0.031	0.032	0.033	0.033	0.034	0.035
8.166	7.208	7.162	7.522	7.216	7.384	8.213
9.16%	8.78%	7.96%	7.11%	7.01%	6.92%	7.06%
5.126	4.538	4.560	4.907	4.717	4.888	5.480
0.466	0.416	0.425	0.443	0.403	0.409	0.457
0.266	0.231	0.230	0.248	0.244	0.253	0.269
0.895	0.763	0.756	0.796	0.760	0.768	0.858
0.552	0.533	0.527	0.489	0.484	0.453	0.465
0.069	0.063	0.062	0.060	0.059	0.058	0.058
0.013	—	—	0.011	0.010	0.010	0.011
0.081	0.145	0.143	0.059	0.134	0.055	0.142
8.216	7.322	7.273	7.548	7.317	7.405	8.320
9.10%	8.65%	7.84%	7.09%	6.92%	6.90%	6.97%
0.100	0.100	0.099	0.100	0.100	0.100	0.100

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Lake County
December 31, 2022 (Unaudited)

	2012	2013
Village of Barrington		
General Corporate rate	0.363	0.365
Police and Fire Pension	0.147	0.164
Debt Service Rate	0.141	0.146
Total Direct Tax Rate	0.651	0.675
Overlapping Rates for Barrington Township		
School District #220	4.292	4.607
College District #512	0.427	0.436
Barrington Public Library District	0.213	0.228
Barrington Park District	0.761	0.784
County of Lake	0.608	0.663
Lake County Forest Preserve	0.212	0.218
Cuba Township	0.088	0.094
Cuba Township Road and Bridge	—	0.170
Total Direct and Overlapping Tax Rate Barrington Township	7.252	7.875
Village of Barrington Percent of Total	8.98%	8.57%
Overlapping Rates for Palatine Township		
School District #220	4.292	4.607
College District #512	0.427	0.436
Barrington Public Library District	0.213	0.228
Barrington Park District	0.761	0.784
County of Lake	0.608	0.663
Lake County Forest Preserve	0.212	0.218
Ela Township	0.088	0.100
Ela Township Road and Bridge	—	0.057
Total Direct and Overlapping Tax Rate Palatine Township	7.252	7.768
Village of Barrington Percent of Total	8.98%	8.69%
Special Tax District #1 - Lake County	0.100	0.100
Special Tax District #3 - Lake County	0.248	0.272

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.

2014	2015	2016	2017	2018	2019	2020	2021
0.376	0.345	0.322	0.304	0.298	0.260	0.248	0.253
0.182	0.168	0.198	0.210	0.219	0.259	0.281	0.291
0.146	0.138	0.137	0.069	—	—	—	—
0.704	0.651	0.657	0.583	0.517	0.519	0.529	0.544
4.697	4.470	4.437	4.372	4.395	4.396	4.543	4.684
0.453	0.435	0.401	0.384	0.377	0.389	0.388	0.387
0.231	0.225	0.220	0.217	0.218	0.223	0.232	0.239
0.810	0.754	0.750	0.741	0.735	0.739	0.755	0.762
0.682	0.663	0.632	0.622	0.612	0.597	0.598	0.597
0.210	0.208	0.193	0.187	0.182	0.180	0.182	0.179
0.098	0.097	0.093	0.091	0.092	0.093	0.098	0.099
0.183	0.181	0.174	0.174	0.176	0.179	0.183	0.187
8.068	7.684	7.557	7.371	7.304	7.315	7.508	7.678
8.73%	8.47%	8.69%	7.91%	7.08%	7.10%	7.05%	7.09%
4.697	4.470	4.437	4.372	4.395	4.396	4.543	4.684
0.453	0.391	0.401	0.384	0.377	0.389	0.388	0.387
0.231	0.225	0.220	0.217	0.218	0.223	0.232	0.239
0.810	0.754	0.750	0.741	0.735	0.739	0.755	0.762
0.682	0.663	0.632	0.622	0.612	0.597	0.598	0.597
0.210	0.208	0.193	0.187	0.182	0.180	0.182	0.179
0.100	0.098	0.095	0.093	0.094	0.094	0.096	0.149
0.055	0.055	0.053	0.052	0.052	0.052	—	—
7.942	7.515	7.438	7.251	7.182	7.189	7.323	7.541
8.86%	8.66%	8.83%	8.04%	7.20%	7.22%	7.22%	7.21%
0.100	0.100	0.100	0.099	0.100	0.100	0.100	0.100
0.272	0.272	0.228	0.220	0.204	0.201	0.201	0.211

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2022 (Unaudited)

	2022			2013		
Taxpayer	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	$ 24,659,793	1	3.84%	$ 17,704,895	1	8.50%
101 W Liberty Apartments	3,702,254	2	0.58%			
Wickstrom Auto Group	3,095,069	3	0.48%			
TNE Real Estate	2,967,038	4	0.46%			
Jewel	2,883,275	5	0.45%			
The Foundry Center	2,830,019	6	0.44%	3,562,178	4	1.71%
Bourns Inc	2,759,471	7	0.43%	7,499,353	2	3.60%
Shops at Flint Creek	2,738,227	8	0.43%			
Wendover Investments Inc.	2,299,450	9	0.36%			
Hart Road Offices/Hamilton Partners	1,778,530	10	0.28%	6,839,348	3	3.28%
Jetco Properties				2,407,600	7	1.16%
Welsh Buildings				2,914,594	6	1.49%
Motorwerks				3,112,465	5	1.49%
Pepsico (Quaker Oats)				1,982,740	8	0.95%
Harris Bank				916,930	9	0.44%
Cook Street Plaza				866,438	10	0.42%
	49,713,126		7.75%	47,806,541		23.04%

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

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2022 (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
2013	2012	$ 3,682,025	$ 1,867,315	$ 1,810,988	$ 3,678,303	99.90%
2014	2013	3,760,932	1,836,874	1,783,546	3,620,420	96.26%
2015	2014	3,826,579	1,819,119	1,934,150	3,753,269	98.08%
2016	2015	3,850,170	1,786,460	2,034,226	3,820,686	99.23%
2017	2016	3,929,723	1,897,974	1,941,605	3,839,579	97.71%
2018	2017	3,691,248	1,720,288	1,813,531	3,533,819	95.74%
2019	2018	3,311,988	1,540,190	1,725,738	3,265,928	98.61%
2020	2019	3,431,091	1,552,605	1,734,362	3,286,967	95.80%
2021	2020	3,500,568	1,604,275	1,849,529	3,453,804	98.66%
2022	2021	3,616,789	1,592,676	1,942,550	3,535,226	97.74%

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
$ 5	$ 3,485	$ 3,490	$ 3,681,793	99.99%
83	140,429	140,512	3,760,932	100.00%
—	4,782	4,782	3,758,051	98.21%
39	248	287	3,820,973	99.24%
—	—	—	3,839,579	97.71%
—	—	—	3,533,819	95.74%
—	—	—	3,265,928	98.61%
—	—	—	3,286,967	95.80%
—	—	—	3,453,804	98.66%
—	—	—	3,535,226	97.74%

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2022 (Unaudited)

	2013	2014	2015
General Merchandise	$ —	—	—
Food	4,373,742	4,029,736	4,277,713
Drinking and Eating Places	10,952,571	11,804,793	13,673,577
Apparel	1,703,737	—	1,547,597
Furniture and H.H. and Radio	3,343,079	2,582,395	2,098,040
Lumber, Building, Hardware	—	1,648,214	3,808,008
Automobile and Filling Stations	137,688,323	155,553,514	177,549,263
Drugs and Misc. Retail	15,467,630	16,373,022	15,629,336
Agriculture and All Others	8,017,783	7,832,199	6,334,887
Manufacturers	3,165,866	5,054,299	3,790,607
Totals	184,712,731	204,878,172	228,709,028
% Distributed to Village	1.00%	1.00%	1.00%

Data Source: Village and State Records

2016	2017	2018	2019	2020	2021	2022
—	—	—	—	—	127,366	120,711
3,658,856	3,351,335	3,064,567	2,920,125	2,650,520	3,425,002	4,251,062
18,030,846	18,365,127	18,144,805	17,679,712	12,274,231	15,746,727	17,397,004
—	—	—	—	—	2,217,100	3,363,373
2,097,950	2,230,207	2,625,982	4,240,129	3,797,224	3,979,268	4,840,606
5,204,694	7,907,257	9,013,524	7,305,760	7,022,926	6,997,529	10,265,342
216,965,040	249,364,596	292,297,914	303,265,283	322,731,170	429,701,251	410,559,391
15,009,717	13,962,603	13,936,949	16,549,663	17,389,963	36,219,492	33,580,162
8,458,299	8,098,989	8,402,534	8,436,111	6,140,345	14,080,328	12,884,746
3,095,333	2,330,265	1,903,384	2,129,600	1,891,316	2,724,566	2,078,073
272,520,735	305,610,379	349,389,659	362,526,383	373,897,695	515,218,629	499,340,470
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Last Ten Fiscal Years - Lake County
December 31, 2022 (Unaudited)

	2013	2014	2015
General Merchandise	$ —	—	—
Food	34,591,700	38,842,977	48,120,576
Drinking and Eating Places	11,798,091	12,615,797	11,500,751
Apparel	2,441,033	2,094,368	1,645,814
Furniture and H.H. and Radio	10,190,466	9,017,443	3,090,790
Lumber, Building, Hardware	268,732	—	—
Automobile and Filling Stations	126,095,041	138,921,787	132,690,857
Drugs and Misc. Retail	42,713,101	41,926,696	31,010,178
Agriculture and All Others	11,157,678	13,112,182	13,797,916
Manufacturers	—	531,136	319,365
Totals	239,255,842	257,062,386	242,176,247
% Distributed to Village	1.00%	1.00%	1.00%

Data Source: Village and State Records

2016	2017	2018	2019	2020	2021	2022
—	249,730	325,570	355,941	121,480	37,777	24,192
46,825,798	50,145,719	52,113,563	51,792,336	55,527,573	54,704,524	58,983,333
11,943,039	11,649,454	11,664,172	13,019,165	10,510,080	13,199,591	13,702,982
1,140,444	5,621	674,440	1,166,513	1,099,963	1,963,284	2,363,758
3,377,550	3,256,015	1,791,750	1,669,239	1,607,776	3,893,949	3,063,803
152,721	551,528	533,676	533,792	317,835	417,429	557,198
128,198,370	129,347,702	147,547,729	147,493,963	139,707,010	153,439,385	149,131,154
31,582,365	32,704,484	30,222,368	29,259,184	31,285,244	40,836,583	41,391,833
13,770,032	14,998,812	13,291,513	12,673,899	12,320,320	15,443,630	19,400,529
—	316,088	384,927	319,970	226,494	623,378	828,771
236,990,319	243,225,153	258,549,708	258,284,002	252,723,775	284,559,530	289,447,553
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Cook County
December 31, 2022 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
2013	6.25%	1.00%	0.75%	8.00%	1.00%
2014	6.25%	1.00%	0.75%	8.00%	1.00%
2015	6.25%	1.00%	0.75%	8.00%	1.00%
2016	6.25%	1.00%	1.75%	9.00%	1.00%
2017	6.25%	1.00%	1.75%	9.00%	1.00%
2018	6.25%	1.00%	1.75%	9.00%	1.00%
2019	6.25%	1.00%	1.75%	9.00%	1.00%
2020	6.25%	1.00%	1.75%	9.00%	1.00%
2021	6.25%	1.00%	1.75%	9.00%	1.00%
2022	6.25%	1.00%	1.75%	9.00%	1.00%

Data Source: Village and State Records

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Lake County
December 31, 2022 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Total Sales Tax Rate	% Distributed to Village
2013	6.25%	0.75%	7.00%	1.00%
2014	6.25%	0.75%	7.00%	1.00%
2015	6.25%	0.75%	7.00%	1.00%
2016	6.25%	0.75%	7.00%	1.00%
2017	6.25%	0.75%	7.00%	1.00%
2018	6.25%	0.75%	7.00%	1.00%
2019	6.25%	0.75%	7.00%	1.00%
2020	6.25%	0.75%	7.00%	1.00%
2021	6.25%	0.75%	7.00%	1.00%
2022	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, 2022 (Unaudited)

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
2013	$ 3,335,000	$ 2,110,000	$ 1,115,578	$ 7,515,000
2014	2,635,000	1,995,000	982,038	6,995,000
2015	1,935,000	1,880,000	850,087	6,410,000
2016	1,185,000	1,760,000	712,622	5,785,000
2017	410,000	1,615,000	546,425	5,110,000
2018	—	2,420,000	364,398	4,395,000
2019	—	2,255,000	174,159	3,640,000
2020	—	2,085,000	—	2,830,000
2021	—	1,910,000	—	1,945,000
2022	—	1,730,000	—	1,000,000

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	Line of Credit	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
$ 8,555,000	$ 2,112,421	$ —	$ 24,742,999	4.39%	$ 2,395.95
8,060,000	1,872,223	831,560	23,370,821	4.14%	2,263.08
15,729,549	1,625,493	4,400,000	32,830,129	5.82%	3,179.06
15,288,322	1,372,053	2,750,000	28,852,997	4.89%	2,793.94
14,964,189	1,111,719	1,100,000	24,857,333	3.97%	2,407.02
21,210,608	844,303	—	29,234,309	4.47%	2,830.86
20,190,828	569,611	—	26,829,598	4.10%	2,598.01
19,156,048	287,446	657,500	25,015,994	3.82%	2,422.39
17,370,000	106,380	657,500	21,988,880	3.18%	2,050.82
17,910,000	50,588	1,279,500	21,970,088	3.18%	2,049.07

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, 2022 (Unaudited)

Fiscal Year	(1) Population	(2) Assessed Value	Outstanding General Obligation Bonded Debt	Less Amounts Available for Debt Service	Net General Obligation Bonded Debt	Ratio of Outstanding General Obligation Bonded Debt to Assessed Value (3)	Outstanding General Obligation Bonded Debt Per Capita (4)
2013	10,327	$ 584,173,685	$ 4,010,000	$ 51,497	$ 3,958,503	0.68%	$ 383.32
2014	10,327	538,808,888	3,335,000	62,419	3,272,581	0.61%	316.90
2015	10,327	538,809,888	2,635,000	48,726	2,586,274	0.48%	250.44
2016	10,327	550,085,775	1,935,000	—	1,935,000	0.35%	187.37
2017	10,327	609,512,571	410,000	—	410,000	0.07%	39.70
2018	10,327	628,501,119	—	—	—	—%	—
2019	10,327	629,423,800	—	—	—	—%	—
2020	10,327	670,277,709	—	—	—	—%	—
2021	10,722	674,592,425	—	—	—	—%	—
2022	10,722	649,981,086	—	—	—	—%	—

Data Sources

(1) 2010 census figure used for fiscal year ending 2013 through 2020. 2021 through 2022 figures are based on the 2020 Census Population number.

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

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

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

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
December 31, 2022 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	$ 2,730,000	100.00%	$ 2,730,000
Barrington Park District	12,425,365	90.89%	11,293,414
Unit School District #220	125,930,500	23.98%	30,198,134
College District #512	271,589,580	3.21%	8,718,026
Lake County Forest Preserve	206,810,000	2.34%	4,839,354
Cook County Forest Preserve District	130,600,000	0.37%	483,220
County of Lake	144,159,214	2.34%	3,373,326
County of Cook	2,318,300,000	0.37%	8,577,710
Total Overlapping Debt	3,209,814,659		67,483,184
Totals	3,212,544,659		70,213,184

Data Sources

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

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

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

VILLAGE OF BARRINGTON, ILLINOIS

Pledged Revenue - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

	Waterworks and Sewerage Revenue Bonds					
Fiscal Year	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service Principal	Debt Service Interest	Coverage (4)
2013	$ —	—	—	—	—	—%
2014	—	—	—	—	—	—%
2015	—	—	—	—	—	—%
2016	5,238,425	4,062,436	1,175,989	425,000	678,465	106.57%
2017	5,404,439	3,609,547	1,794,892	430,000	663,066	164.21%
2018	5,704,002	3,752,245	1,951,757	785,000	644,496	136.53%
2019	6,025,995	4,179,492	1,846,503	965,000	693,780	111.32%
2020	6,114,510	4,526,754	1,587,756	980,000	666,455	96.43%
2021	6,326,388	3,244,413	3,081,975	1,115,000	635,662	176.05%
2022	7,289,295	4,521,060	2,768,235	1,478,000	631,639	131.22%

Data Sources

(1) As defined in applicable bond indentures and governing laws.

(2) Total expenses exclusive of depreciation, amortization, and bond interest.

(3) Gross revenues minus expenses

(4) Net revenue available for debt service divided by total debt requirements.

VILLAGE OF BARRINGTON, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Income	(2) Median Age	(2) Education Level in Years of Formal Schooling	(2) School Enrollment	(2) Unemployment Percentage
2013	10,327	$ 563,854,200	$ 54,600	43	16	3,194	8.7%
2014	10,327	563,854,200	54,600	43	16	3,194	7.8%
2015	10,327	563,854,200	54,600	43	16	3,194	5.8%
2016	10,327	590,208,704	57,152	43	16	3,194	4.9%
2017	10,327	625,568,352	60,576	43	16	3,194	4.9%
2018	10,327	654,298,066	63,358	43	16	2,980	3.7%
2019	10,327	654,298,066	63,358	43	16	2,980	3.7%
2020	10,327	655,165,534	63,442	43	16	2,117	3.7%
2021	10,722	691,644,054	64,507	41	16	2,241	3.4%
2022	10,722	691,644,054	64,507	41	16	2,241	3.4%

Data Sources

(1) The 2013 through 2020 figures are based on the 2010 Census Population number. 2021 through 2022 figures are based on the 2020 Census Population number.

(2) The 2013-2022 figures are based on the American Community 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, 2022 (Unaudited)

	2022			2013		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,754	1	16.36%	1,184	1	13.95%
Garlands	348	2	3.25%	220	6	2.59%
Motorwerks of Barrington	341	3	3.18%	420	3	4.95%
Barrington Park District	267	4	2.49%	310	5	3.65%
Pepper Construction	194	5	1.81%	125	10	1.47%
Barrington Transportation	188	6	1.75%	168	7	1.98%
Wickstrom Ford	148	7	1.38%	147	9	1.73%
Village of Barrington	129	8	1.20%			
Jewel Food Store	102	9	0.95%	156	8	1.84%
Heinen's	87	10	0.81%			
GE Capital Medical Services				700	2	8.25%
Pepsico (Quaker Oats)				337	4	3.97%
	3,558		33.18%	3,767		44.38%

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, 2022 (Unaudited)

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Administration	4.05	4.05	4.10	4.10	4.10	4.10	3.50	3.50	3.00	2.00
Finance	2.87	2.85	2.65	2.95	2.95	2.65	2.85	2.95	2.57	4.57
Communications & Events	—	—	—	—	1.25	1.70	2.00	2.25	1.40	2.00
Public Works	9.77	10.25	10.70	10.75	10.75	10.75	11.20	9.74	7.54	10.44
Police	29.10	30.46	30.35	30.35	30.35	27.40	27.40	27.40	25.50	25.50
Fire	41.87	20.37	20.85	21.85	21.85	21.85	21.85	20.00	20.00	20.00
Engineering & Building	5.82	8.42	6.30	6.30	6.40	7.77	7.77	7.55	4.81	5.69
Economic & Community Development	2.69	1.92	2.00	2.00	1.25	1.25	1.25	—	—	—
HR/RM	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.20	1.20	1.20
Water and Sewer	17.65	17.97	17.90	17.65	17.65	18.28	18.58	17.69	17.43	18.34
Recycling and Refuse	1.27	1.45	1.20	1.20	1.20	1.20	1.25	1.43	1.27	1.25
Central Garage	2.20	2.20	2.80	2.80	2.80	2.80	2.80	3.20	2.20	3.00
Commuter Parking Lot	6.17	5.20	5.05	5.20	5.20	5.20	5.25	4.94	4.28	4.12
Barrington's White House	—	—	0.60	0.30	0.30	2.00	2.00	1.80	1.80	1.70
Totals	125.46	107.14	106.50	107.45	108.05	108.95	109.70	103.65	93.00	99.81

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

Function/Program	2013	2014	2015
Public Works			
Forestry			
Number of Parkway Trees Planted	92	46	45
Number of Parkway Trees Trimmed	1,368	662	611
Number of Parkway Trees Removed	N/A	610	576
Fleet Services			
Number of Vehicles Maintained	79	76	76
Preventative Maintenance Services	95	114	90
Public Safety			
Fire (1)			
Number of Fire Calls	1,399	761	699
Number of EMS Calls	1,754	1,078	1,144
Number of Training Hours	14,092	14,092	11,269
ISO Rating (Village/District)	4/5	2.00	2.00
Police			
Part I Crime	151	113	94
Calls for Service	13,368	13,348	9,625
State Tickets Issued	2,581	2,488	1,215
Parking Tickets Issued	2,837	2,716	3,639
Number of Arrests	422	437	304
Number of Accident Reports	644	595	575
Number of Investigations Conducted	166	177	166
Community Development			
Number of Building Permits Issued	821	1,578	1,105
Number of Building Inspections	2,501	2,501	3,203
Number of Property Maintenance Inspections	N/A	N/A	N/A
Highways and Streets			
Sidewalk Replaced/Installed (Sq. Ft.)	10,534	4,628	9,645
Annual Street Rehab Program (Lin Ft.)	7,160	7,897	1,274
Crack Sealing (lbs. installed)	—	—	—
Water and Sewer			
Water Main Breaks	24	33	37
Hydrants Flushed	978	968	78
Water Meters Replaced	42	53	65
Average Water Produced Daily	1,429,000	1,459,621	1,280,890
Average Daily Consumption	1,283,000	1,259,981	1,243,142
Number of metered customers	4464	4496	4,506
Sanitary Sewer Televising (Feet)	23,210	17,706	58,356
Sanitary Sewer Main Replaced	N/A	N/A	N/A
Sanitary Sewer Repairs	22	18	10

N/A: Not Available

Data Source: Village Records

2016	2017	2018	2019	2020	2021	2022
45	61	96	73	—	79	49
611	1,268	255	487	978	126	417
576	109	105	238	109	80	23
82	90	92	92	83	97	96
96	82	72	106	130	121	122
739	675	676	691	700	2,257	2,465
1,147	1,151	1,255	1,297	1,138	1,273	1,669
8,113	6,740	5,898	7,402	7,880	10,002	7,665
2.00	2	2	2	2	2	2
89	144	149	168	127	146	213
9,870	11,403	10,913	9,510	6,948	7,641	6,902
997	2,228	1,683	1,380	845	700	326
3,436	4,413	3,744	2,613	1,277	989	1,545
488	445	480	489	348	261	97
649	548	569	618	291	414	351
164	169	198	258	265	197	165
922	901	849	887	859	910	870
3,500	4,483	3,843	3,251	2,765	2,223	2,305
600	502	252	635	635	141	134
6,195	17,745	11,600	11,855	—	—	—
1,465	4,850	3,190	6,160	760	3,150	4,866
25,000	26,500	19,000	15,677	15,677	—	—
26	21	34	22	28	24	28
998	998	993	998	998	998	988
68	58	76	80	51	25	43
1,328,556	1,342,981	1,231,000	1,154,000	1,276,000	1,307,000	1,105,000
1,247,151	1,268,880	1,245,090	1,136,646	1,097,580	1,108,802	1,048,665
4,510	4,522	4,547	4,547	4,597	4,613	4,618
66,000	32,818	85,139	52,766	52,480	7,616	—
N/A	N/A	1579	N/A	N/A	N/A	N/A
6	4	6	4	2	1	—

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

Function/Program	2013	2014	2015
Police Stations	1	1	1
Fire Stations	3	1	1
Public Works			
Streets (Miles)	70	70	70
Sidewalks (Miles)	35.28	35.28	35.41
Streetlights	824	824	844
Water and Sewer			
Water Mains (Miles)	86.81	86.81	86.91
Fire Hydrants	978	978	980
Sanitary Sewers (Miles)	66	66	66
Sanitary Manholes	1,857	1,857	1,861

Data Source: Village Records

2016	2017	2018	2019	2020	2021	2022
1	1	1	1	1	1	1
1	1	1	1	1	1	1
79	79	79	79	66	66	66
35.43	35.56	35.56	35.56	39.16	39.16	40.42
844	844	844	844	844	844	844
99.50	86.70	86.70	86.70	86.82	86.82	86.82
998	998	993	993	995	995	998
68	72	72	72	72	72	72
1,873	1,906	1,906	1,906	1,906	1,906	1,906

VILLAGE OF BARRINGTON, ILLINOIS

General Information
December 31, 2022 (Unaudited)

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

Municipal Services and Facilities

Miles of Streets	
State	16
County	2
Village	53

Ten Largest Water/Sewer Users:

	Gallons	Percent of Water Metered
The Garlands	13,544,000	3.54%
QTG/Pepsico	9,265,000	2.42%
Motor Werks	8,464,000	2.21%
Community School District 220	6,849,000	1.79%
Greencastle	4,531,000	1.18%
Wickstrom Ford	4,085,000	1.07%
Brentwood Sub-Division Irrigation	2,680,000	0.70%
Alden	2,520,000	0.66%
The Foundry	2,348,000	0.61%
Good Shepherd Health & Fitness	2,250,000	0.59%
Totals	56,536,000	14.77%

Total Gallons Billed	382,763,000

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

Municipal Services and Facilities - Continued

Elections		
Number of Registered Voters		16,258
Number of Ballots Cast in Last Municipal Election		9,059
Percentage of Registered Voters Voting in Last Municipal Elections		56.00%
Bond Rating		
Refunding Debt Certificates, Series 2012	(Moody's)	Aa1
Refunding Debt Certificates, Series 2015	(Moody's)	Aa1
Taxable General Obligation Bonds Series 2009	(Standard & Poor's)	AA+
(Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)		
General Obligation Refunding Bonds Series of 2009A	(Standard & Poor's)	AA+
General Obligation Refunding Bonds Series of 2009B	(Standard & Poor's)	AA+
(Waterworks and Sewerage Alternate Revenue Source)		
General Obligation Bonds Series 2015	(Moody's)	Aa1
(Waterworks and Sewerage Alternate Revenue Source)		
General Obligation Refunding Bonds Series of 2017	(Moody's)	Aa1
(Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)		
General Obligation Bonds Series 2018	(Moody's)	Aa1
(Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)		
General Obligation Bonds Series 2022	N/A	N/A
(Waterworks and Sewerage Alternate Revenue Source)		

Data Sources

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

Village of Barrington Deputy Village Clerk