VILLAGE OF BARRINGTON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

BARRINGTON

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2024

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VILLAGE OF BARRINGTON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

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.

July 17, 2025

Residents of the Village of Barrington
The Honorable Michael Moran, 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, 2024. 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, 2024. 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, 2024 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 2019 – 2023 American Community Survey found a total of 4,406 housing units in the Village, including 3,321 owner-occupied units (75.4%), 871 renter-occupied units (19.8%), and 214 vacant units (4.9%). The average household size was 2.58 persons and the average family size was 3.10 persons. The median home value in the 2019 – 2023 American Community Survey was $580,900. The median household income in Barrington was $150,714 and the per capita income was $64,507.

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 2024

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 2024 fiscal year were in response to the goals and objectives established by the Board during the annual budget process and are described below:

Preserve and Promote the Village of Barrington's Character and Small-Town Feel

- Achieved a successful Barrington Town-Warming, continued weekly Cruise Nights, planned for a bigger and better Farmers Market opening in 2025.

Provide Excellent Public Services through Infrastructure Management and Improvements

- Completed Rt 14-underpass Phase 2 engineering and awarded a contract for construction.
- Managed construction of a roadway resurfacing contract.
- Completed Lead Service Line project funded by IEPA forgivable loan.

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.
    - Signed a development agreement and established Tax Increment Financing (TIF) District #2, in the "golden triangle" area of downtown.
- Continued Crime Free Housing Program and outreach to rental owners.

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 2025 Budget Document.
- Received the Certificate of Achievement for Excellence in Financial Reporting from GFOA for the Village's 2023 ACFR.
- Received the Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the Village's 2023 Popular Annual Financial Report.

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 or subsequent years and this led to more deficits in the fund. Early indications in 2025 indicate usage of commuter rail transportation will remain at approximately 50% of pre-pandemic levels. The Village is hopeful revenues will continue to rebound, but has committed to reviewing expenditures and cutting costs where possible until they do. 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.

- Actions taken by the Illinois State Legislature will be key topics for discussion during the 2025 budget process. Recent action by the Legislature repealed the Grocery Tax effective January 1, 2026 resulting in a loss of a revenue stream to the Village. The Village has adopted an ordinance imposing a 1% grocery tax effective January 1, 2026 to capture that revenue source. Legislative discussion on pension enhancements are being monitored for future financial impacts to the Village.

- 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 hired a consultant to assist with 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 Wastewater Treatment Plant project is expected to begin construction in 2026. 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.

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 2024 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, 2023. 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 forty-one 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, 2024

VILLAGE PRESIDENT
Karen Darch

VILLAGE BOARD OF TRUSTEES

Jason Lohmeyer	Kate Duncan
Todd Sholeen	Mike Moran
Jennifer Wondrasek	Brian Prigge

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 Daigle
Director of Public Works	Fred Braun
Director of Development Services	Jennifer Tennant
Deputy Village Manager	Marie Hansen

2024 ORGANIZATIONAL CHART

BARRINGTON
Be Inspired.

Barrington Residents

Village President & Board of Trustees

Village Manager

APPOINTED BOARDS & COMMISSIONS

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

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
- Administration
- Communications & Community Engagement

DEVELOPMENT SERVICES

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

TIF #2 Fund
- Administration

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, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management’s Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

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

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT

July 17, 2025

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

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 (the Village), as of and for the year ended December 31, 2024, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Barrington, Illinois, as of December 31, 2024, 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 Firefighters' and Police Pension Funds which represent 25 percent, 18 percent, and 38 percent of the assets, revenues and net position, respectively, of the Village as of December 31, 2024. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrington Firefighters' and Police 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, and supplementary 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 July 17, 2025, 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 (the Village) financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2024. 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 $3,062,299 or 3.72% in 2024, from a beginning Net Position of $82,218,258 to $85,280,557 at the end of the fiscal year. In 2024, 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, decreased from negative $7,413,826 at the end of 2023 to negative $8,613,492 at the end of 2024 (a decrease of $1,199,666 or 16.2%). The decrease in Total Net Position resulted as total debt increased in 2024.
- At the end of fiscal year 2024, the Net Position of Governmental Activities increased $552,327 or 1.33% to a total of $42,026,082, as both program and general revenues combined exceeded the total expenses. The Unrestricted Net Position of Governmental Activities at the end of 2024 decreased from a negative $10,177,620 at the end of 2023 to negative $11,199,602, a decrease of $1,021,982 or 10.04%. The decreases in the Net Position and the Unrestricted Net Position of Governmental Activities were primarily caused by a reduction in Deferred Outflows and an increase in Noncurrent Liabilities related to changes in the Net Pension Liabilities for IMRF and OPEB.
- At the end of 2024, the Net Position of Business-Type Activities totaled $43,254,475, including an Unrestricted Net Position of $2,586,110. The increase in Net Position equaled $2,509,972, an increase of 6.16% from the beginning Net Position of $40,744,503. The Unrestricted Net Position decreased $177,684 or 6.43% when compared to the ending balance in 2023. The majority of the increase in the Net Position of Business-Type Activities was the result of an increase in charges for services, mainly in the Water & Sewer Fund due to a rate increase in order to cover operations and build capacity for future capital projects. The increase was reduced slightly by an increase in Water & Sewer expenditures.
- Revenues for Governmental Activities of $24,315,809 in 2024 were $664,327 more than expenses of $23,651,482, before a Transfer Out of $112,000. In comparison, in 2023, revenues of $23,404,310 exceeded total expenses of $20,218,906, before a Transfer Out of $325,000. In 2024, the Village received a full year of funds from a new Home Rule Sales Tax implemented in 2023. The increase in revenue more than offset an increase in expenses.
- Revenues for Business-Type Activities equaled $13,708,029 in 2024, an increase of $1,562,476 from 2023 revenues of $12,145,553. Revenues in 2024 were $2,397,972 more than expenses of $11,310,057 before a Transfer In from the General Fund to the Barrington's White House Fund of $75,000. The majority of the increase in revenue occurred in the Waterworks and Sewerage Fund. Charges for Services revenue increased as the result of an increase in water rates and usage. Nonoperating revenue increased due to the receipt of funds from the issuance of debt for the replacement of lead service water lines and from a principal forgiveness loan through the IEPA. The positive change in Net Position for Business-Type activities is attributable to this increase in revenue exceeding an overall increase in expenses in the Waterworks and Sewerage Fund.
- The ending fund balance for the General Fund equaled $17,491,722, an increase of $2,461,122 from the beginning balance of $15,030,600. 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 $7,449,176, an increase of $179,150 from 2023 and equal to 37.99% of 2024 expenditures or the equivalent of 4.56 months of expenditures. This is primarily due to an increase in sales tax revenue as a home rule sales tax went into effect on July 1, 2023. Additionally, some State shared revenues were higher than the original budget amount. Revenues in the General Fund exceeded expenditures by $3,457,540 prior to several Transfers 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.

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.

Using this Annual Report - Continued

Governmental Funds - Continued

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 $85,280,557 for the fiscal year ended December 31, 2024.

Table 1. Net Position as of December 31, 2024

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and Other Assets	$40,592,696	$41,177,736	$5,417,291	$5,595,446	$46,009,987	$46,773,182
Noncurrent Assets	53,211,932	51,715,635	56,399,431	55,646,253	109,611,363	107,361,888
Total Assets	93,804,628	92,893,371	61,816,722	61,241,699	155,621,350	154,135,070
Deferred Outflows of Resources						
Deferred Items	5,699,231	6,582,898	1,897,693	2,281,860	7,596,924	8,864,758
Total Deferred Outflows of Resources	5,699,231	6,582,898	1,897,693	2,281,860	7,596,924	8,864,758
Total Assets & Deferred Outflows	99,503,859	99,476,269	63,714,415	63,523,559	163,218,274	162,999,828
Liabilities						
Current Liabilities	3,996,506	4,751,306	3,137,880	3,542,076	7,134,386	8,293,382
Noncurrent Liabilities	36,380,048	35,359,844	17,055,365	18,943,978	53,435,413	54,303,822
Total Liabilities	40,376,554	40,111,150	20,193,245	22,486,054	60,569,799	62,597,204
Deferred Inflows of Resources						
Deferred Items	17,101,223	17,891,364	266,695	293,002	17,367,918	18,184,366
Total Deferred Inflows of Resources	17,101,223	17,891,364	266,695	293,002	17,367,918	18,184,366
Total Liabilities & Deferred Inflows	57,477,777	58,002,514	20,459,940	22,779,056	77,937,717	80,781,570
Net Position						
Net Investment in Capital Assets	51,011,767	50,170,635	40,318,365	37,630,709	91,330,132	87,801,344
Restricted	2,213,917	1,480,740	350,000	350,000	2,563,917	1,830,740
Unrestricted (Deficit)	(11,199,602)	(10,177,620)	2,586,110	2,763,794	(8,613,492)	(7,413,826)
Total Net Position	42,026,082	41,473,755	43,254,475	40,744,503	85,280,557	82,218,258
Total Liabilities, Deferred Inflows and Net Position	99,503,859	99,476,269	63,714,415	63,523,559	163,218,274	162,999,828

The Village's Net Position is classified into three categories, including Net Investment in Capital Assets, Restricted, and Unrestricted. In 2024, the Net Investment in Capital Assets portion of Net Position equaled $91,330,132. 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 $2,563,917, represents resources that are subject to external restrictions on how they may be used. The remaining Net Position, equal to negative $8,613,492, 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 2024 fiscal year. The Village's total Net Position increased $3,062,299 or 3.72% in 2024 as Governmental Activities increased $552,327 while Business-Type Activities increased $2,509,972.

Total Village revenues equaled $38,023,838, including $24,315,809 in Governmental Activities and $13,708,029 in Business-Type Activities. Total expenses of $34,961,539 were less than total revenues by $3,062,299 and included Governmental Activities expenses of $23,651,482 and Business-Type Activities expenses of $11,310,057.

The Net Position for Governmental Activities increased $552,327 or 1.33% in 2024, after a Transfer Out to Business-Type activities occurred, from a beginning total of $41,473,755 to an ending total of $42,026,082. 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 $11,199,602 at the end of 2024, a decrease when compared to the 2023 total of negative $10,177,620. The Restricted Net Position equaled $2,213,917 and the Net Investment in Capital Assets portion of Net Position equaled $51,011,767 at the end of 2024. As shown by the changes in the various portions of Net Position, in 2024 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 $2,509,972, or 6.16%, from a beginning total of $40,744,503 to an ending total of $43,254,475. The Net Position of Business-Type Activities included negative $2,586,110 in Unrestricted Net Position, $350,000 in Restricted Net Position, and $40,318,365 of Net Investment in Capital Assets.

Government-Wide Financial Analysis - Continued

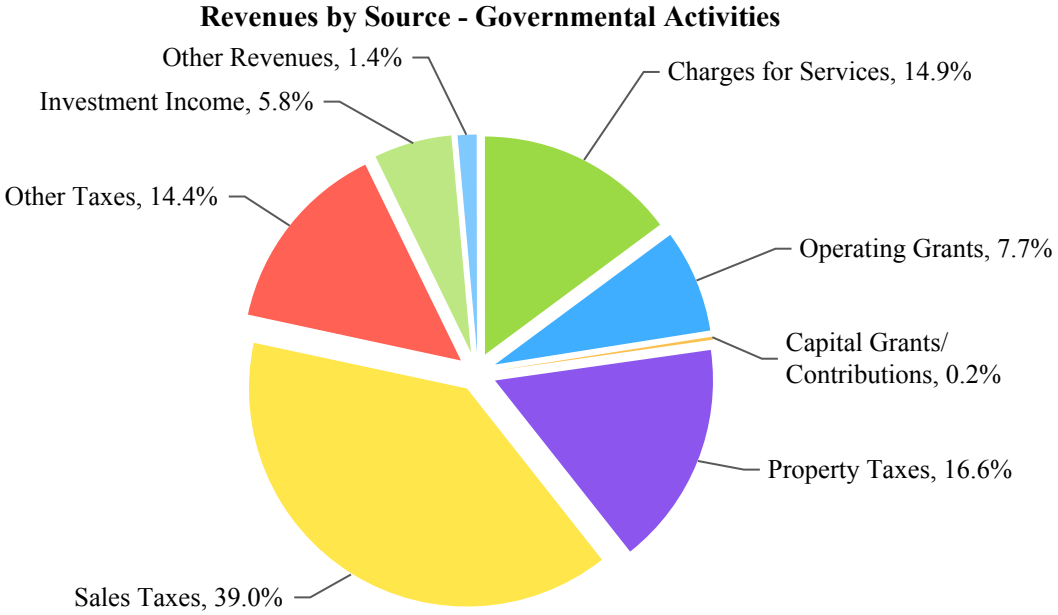
Table 2. Change in Net Position for Fiscal Year Ended December 31, 2024

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for Services	$3,612,502	$3,238,307	$13,187,080	$11,501,471	$16,799,582	$14,739,778
Operating Grants/Contributions	1,861,633	1,417,575	—	—	1,861,633	1,417,575
Capital Grants/Contributions	57,321	—	15,562	13,409	72,883	13,409
General Revenues						
Property Taxes	4,042,058	5,570,420	—	—	4,042,058	5,570,420
Sales Taxes	9,485,477	8,496,081	—	—	9,485,477	8,496,081
Other Taxes	3,502,409	3,658,858	—	—	3,502,409	3,658,858
Interest Income	1,408,615	614,063	500,942	319,509	1,909,557	933,572
Other Revenue Sources	345,794	409,006	4,445	311,164	350,239	720,170
Total Revenues	24,315,809	23,404,310	13,708,029	12,145,553	38,023,838	35,549,863
Expenses						
Administration & Finance	3,871,732	2,682,602	—	—	3,871,732	2,682,602
Development Services	875,855	990,781	—	—	875,855	990,781
Public Safety	13,850,018	12,386,858	—	—	13,850,018	12,386,858
Public Works	5,001,539	4,101,019	—	—	5,001,539	4,101,019
Waterworks & Sewerage	—	—	8,028,806	7,536,730	8,028,806	7,536,730
Parking System	—	—	817,690	808,064	817,690	808,064
Recycling & Refuse	—	—	1,427,608	1,398,798	1,427,608	1,398,798
White House	—	—	1,035,953	753,131	1,035,953	753,131
Interest on Long-Term Debt	52,338	57,646	—	—	52,338	57,646
Total Expenses	23,651,482	20,218,906	11,310,057	10,496,723	34,961,539	30,715,629
Change in Net Position before Transfers	664,327	3,185,404	2,397,972	1,648,830	3,062,299	4,834,234
Transfers - Internal Balances	(112,000)	(325,000)	112,000	325,000	—	—
Increase in Net Position	552,327	2,860,404	2,509,972	1,973,830	3,062,299	4,834,234
Net Position - Beginning	41,473,755	38,613,351	40,744,503	38,770,673	82,218,258	77,384,024
Net Position - Ending	42,026,082	41,473,755	43,254,475	40,744,503	85,280,557	82,218,258

Government-Wide Financial Analysis - Continued

Governmental Activities

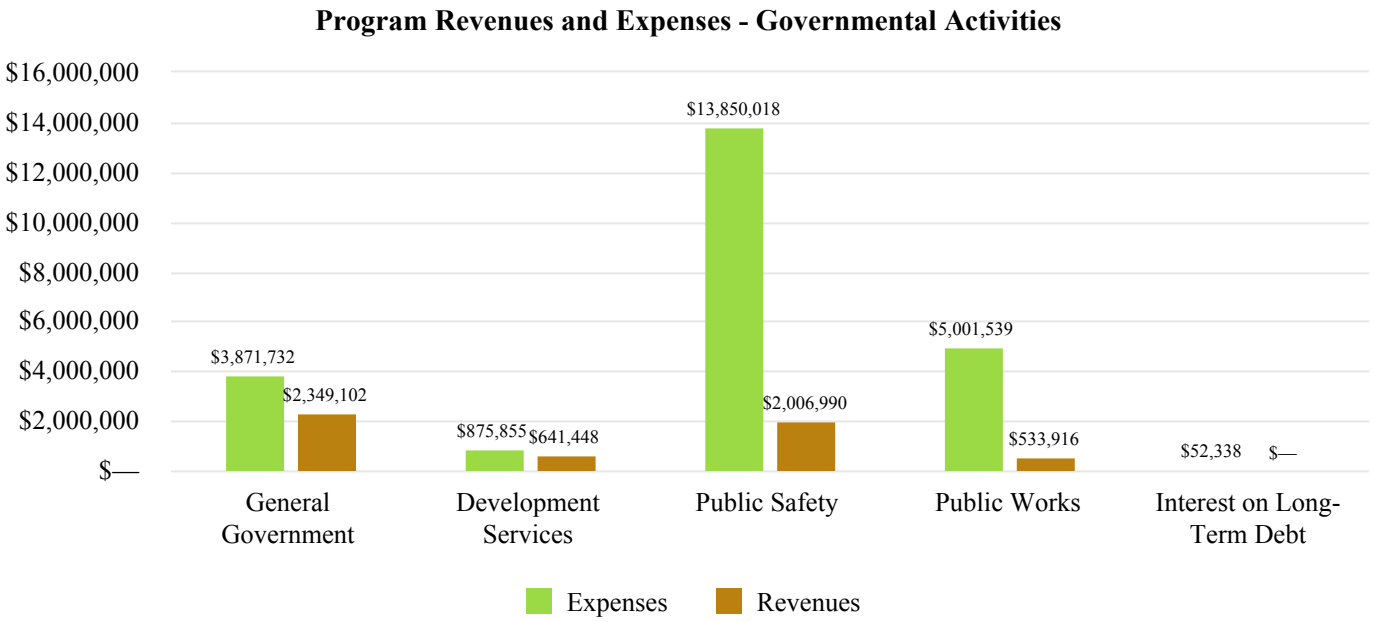
Revenues for Governmental Activities equaled $24,315,809. The Revenues by Source graph depicts very clearly the balanced nature of the revenue sources that fund the Governmental Activities of the Village. The four major revenue sources, Charges for Services, Property Taxes, Sales Tax, and Other Taxes each provide at least 10% of Governmental revenue and together comprise 85% 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.



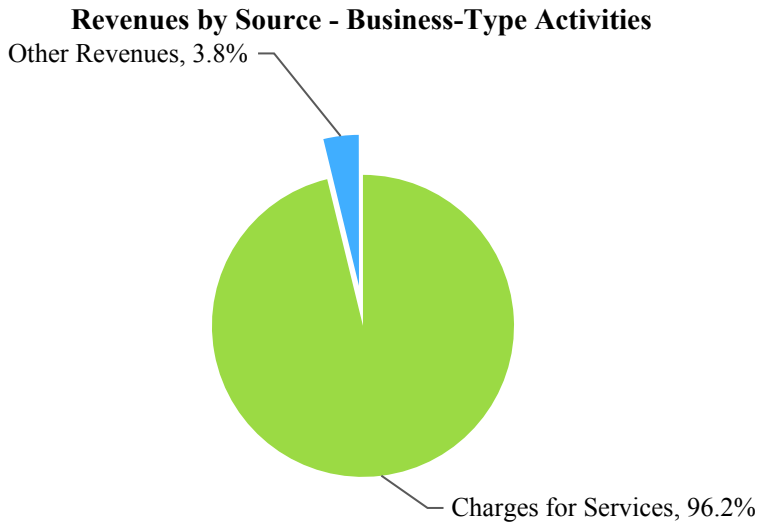
The 'Program Revenues and Expenses' chart, displayed on the next page, identifies the various governmental functions and illustrates the relationship between the program revenues supporting each function and the expenses associated with each function. As demonstrated in the chart, for all five governmental functions, expenses exceeded program revenues in 2024. 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 $13,708,029 in 2024. A large majority of revenues are derived from Charges for Services of 96.2% while 3.8% 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.

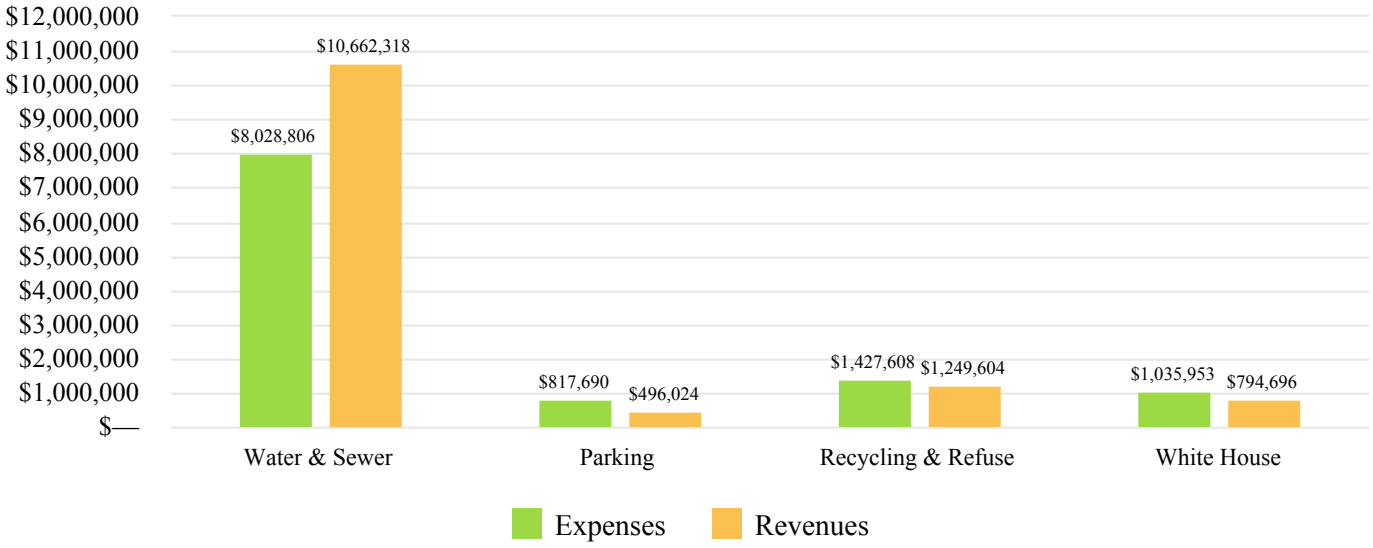


Government-Wide Financial Analysis - Continued

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 $2,509,972.

The Waterworks and Sewerage Fund had program revenues that exceeded expenses. The Motor Vehicle Parking System, Recycling and 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#2 Fund is intended to collect and distribute tax revenue for the Liberty and Hough Redevelopment Project provided for in the TIF#2 Project Plan. 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 2024, the Village's Governmental Funds had combined ending Fund Balances of $20,824,733, an increase of $905,307 from the 2023 ending fund balances of $19,919,426. The General Fund had a positive change in Fund Balances of $2,461,122. The TIF Redevelopment, Debt Service and Capital Improvement Funds had planned negative changes in Fund Balance of $442 to close the fund, $46,698 and $1,508,675 respectively. There was a transfer from the General Fund into the Debt Service of $200,000 to pay interest and principal on the 2017 and 2018 GO ARS bonds and a transfer in the Capital Improvements Fund of $684,860 to provide additional funding for the road program and public works locker room improvements.

The General Fund had an excess of revenues over expenditures for the year of $3,457,540 and, after transfers totaling $996,418 to the Debt Service, Capital Improvements, and Barrington's White House, and Refuse Funds, the net change in fund balance remained positive.

Expenditures exceeded revenues in the Capital Improvement Fund in 2024 as the Village continued to invest in its streets, facilities, and equipment.

The TIF Redevelopment Fund ended fiscal year 2024 with a decrease in fund balance of $442, thus closing the fund.

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 2024 budget which provided for an increase of $1,881,128 in revenues. Revenues were increased to establish a budget for unanticipated increases, primarily sales tax, home rule sales tax, income tax, and motor fuel tax. Budgeted expenditures in the General Fund were not amended in 2024.

Table 3. General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual	% of Actual to Final Budget
Revenues				
Taxes	$5,196,797	$5,196,797	$5,068,995	97.54%
Licenses & Permits	736,700	736,700	641,448	87.07%
Intergovernmental	10,955,480	12,836,608	12,836,792	100.00%
Charges for Services	2,464,830	2,464,830	2,346,497	95.20%
Fines & Forfeitures	132,500	132,500	147,232	111.12%
Sales & Rental Income	590,000	590,000	768,722	130.29%
Investment Income	650,100	650,100	1,177,371	181.11%
Miscellaneous	117,000	117,000	78,392	67.00%
Total Revenues	20,843,407	22,724,535	23,065,449	101.50%
Expenditures				
Administration & Finance	4,654,976	4,530,302	4,015,822	88.64%
Development Services	912,668	933,485	783,515	83.93%
Public Safety	11,773,404	11,995,035	11,932,805	99.48%
Public Works	3,210,721	3,092,947	2,875,767	92.98%
Total Expenditures	20,551,769	20,551,769	19,607,909	95.41%
Excess of Revenues Over (Under) Expenditures	291,638	2,172,766	3,457,540	159.13%
Transfers Out	(275,000)	(996,418)	(996,418)	100.00%
Net Change in Fund Balance	16,638	1,176,348	2,461,122	209.22%

General Fund revenues in 2024 were $23,065,449, exceeding expenditures of $19,607,909 by $3,457,540. After transfers to the Debt Service, Capital Improvements, Barrington's White House, and Refuse Funds, the Net Change in Fund Balance was $2,461,122. Revenues were 101.50% of the final budget and 110.66% of the original budget while expenditures were 95.41% of the final budget and 95.41% 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	5,014,300	139,584	5,153,884
Buildings	15,596,177	7,873,880	23,470,057
Land Improvements	2,644,091	2,734,844	5,378,935
Vehicles and Equipment	3,923,976	1,498,882	5,422,858
Infrastructure	24,986,336	73,258,135	98,244,471
Total Investment	75,465,834	89,741,498	165,207,332
Accumulated Depreciation	(22,253,902)	(33,342,067)	(55,595,969)
Total Net Capital Assets	53,211,932	56,399,431	109,611,363

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2024 was $109,611,363, net of accumulated depreciation. The Village's investment in capital assets consists of expenses that have been incurred to acquire land, construct or improve buildings, undertake land improvements, purchase vehicles, machinery and equipment, and construct or improve infrastructure assets such as streets sidewalks, bridges, storm sewers, water system assets, and sanitary sewer system assets. The Village's total investment in capital assets increased by $2,249,475 or 2.10% in 2024 as no significant investments in capital assets were made. Additions to capital assets recorded in 2024 are detailed on the next page.

The fiscal year 2024 construction and equipment budgets included $7,504,200 for the projects and purchases that were capitalized. In 2023, some significant engineering expenses were incurred for projects that will be completed in 2024 and 2025, 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	
Buildings, Vehicles & Equipment	
Public Works Vehicles	$ 490,700
Public Works Facility Improvements	231,000
Other Facility Improvements	77,000
Street Improvements	
Engineering Services for Route 14 Underpass Project	1,228,300
2024 Road Program	741,900
Business-Type Activities	
Water System Improvements	
Wastewater Treatment Plant Projects	570,500
Lead Service Line Replacement Project	1,623,100
Total Capital Expenses	4,962,500

Debt Administration

On December 31, 2024, the Village had five General Obligation, Alternate Revenue Source debt issuances outstanding. The first issuance was the $8,040,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2017 with a remaining principal balance of $3,865,000 as of December 31, 2024. The second issuance outstanding at the end of 2024 was the $7,755,000 General Obligation Alternate Revenue Source Bond Series of 2018 with a remaining principal balance of $5,700,000 as of December 31, 2024. The third issuance outstanding at the end of 2024 was the $2,018,000 General Obligation Alternate Revenue Source Bond Series of 2022 with a remaining principal balance of $1,444,000 as of December 31, 2024. The fourth issuance was the $4,665,000 General Obligation Alternate Revenue Source Refunding Bond, Series 2024 with a Moody’s rating of Aa1. This issuance has an outstanding principal balance of $4,665,000 as of December 31, 2024.

Capital Assets and Debt Administration - Continued

Debt Administration - Continued

Table 5: Debt Outstanding

	Governmental Activities	Business-Type Activities	Total
Alternate Revenue Bonds *	1,350,000	14,324,000	15,674,000

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

Economic Factors and the 2025 Fiscal Year Budget

The 2025 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 2025 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 total expenditure budget for all Funds in 2025 is $50,132,833, including pension funds and budgeted infrastructure improvements that will be capitalized in the financial statements for 2025. The 2025 Budget includes $49,394,333 in estimated revenues, resulting in a deficit of $738,500 across all Funds. Some of this is a planned draw down of accumulated fund balance in the Capital Improvement Fund ($2,858,965) and Debt Service Fund ($46,745). The 2025 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 S. Hough St., Barrington, IL 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, 2024

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position
December 31, 2024

ASSETS	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Friends of the Barrington's White House
Current Assets				
Cash and Investments	$ 13,743,385	3,899,249	17,642,634	2,707,543
Receivables - Net of Allowances	22,182,925	1,497,167	23,680,092	—
Prepaids/Inventories	142,313	49,769	192,082	—
Due from Other Governments	—	515,828	515,828	—
Deposits	3,623,168	11,760	3,634,928	—
Interfund Balances	900,905	(906,482)	(5,577)	—
Promises to Give	—	—	—	50,000
Restricted Cash and Investments	—	350,000	350,000	—
Total Current Assets	40,592,696	5,417,291	46,009,987	2,757,543
Noncurrent Assets				
Capital Assets				
Land	23,300,954	4,236,173	27,537,127	—
Construction in Progress	5,014,300	139,584	5,153,884	—
Buildings	15,596,177	7,873,880	23,470,057	—
Sewer System	—	34,810,050	34,810,050	—
Water System	—	32,966,604	32,966,604	—
Stormsewer Mains	—	5,481,481	5,481,481	—
Land Improvements	2,644,091	2,734,844	5,378,935	—
Vehicles and Equipment	3,923,976	1,498,882	5,422,858	—
Infrastructure	24,986,336	—	24,986,336	—
Accumulated Depreciation	(22,253,902)	(33,342,067)	(55,595,969)	—
Total Capital Assets	53,211,932	56,399,431	109,611,363	—
Other Asset				
Promises to Give	—	—	—	199,000
Total Noncurrent Assets	53,211,932	56,399,431	109,611,363	199,000
Total Assets	93,804,628	61,816,722	155,621,350	2,956,543
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	817,463	582,184	1,399,647	—
Deferred Items - Police Pension	3,151,529	—	3,151,529	—
Deferred Items - Firefighters' Pension	1,511,337	—	1,511,337	—
Deferred Items - RBP	218,902	56,133	275,035	—
Deferred Items - ARO	—	1,259,376	1,259,376	—
Total Deferred Outflows of Resources	5,699,231	1,897,693	7,596,924	—
Total Assets and Deferred Outflows of Resources	99,503,859	63,714,415	163,218,274	2,956,543

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	$ 1,075,551	912,675	1,988,226	272,966
Accrued Payroll and Related	514,943	86,826	601,769	—
Accrued Interest Payable	1,921	38,517	40,438	—
Deposits and Other Payables	1,959,683	197,395	2,157,078	—
Current Portion of Long-Term Debt	444,408	1,902,467	2,346,875	—
Total Current Liabilities	3,996,506	3,137,880	7,134,386	272,966
Noncurrent Liabilities				
Compensated Absences Payable	625,844	138,068	763,912	—
Net Pension Liability - IMRF	1,101,075	784,166	1,885,241	—
Net Pension Liability - Police Pension	27,084,197	—	27,084,197	—
Net Pension Liability - Firefighters' Pension	4,965,739	—	4,965,739	—
Total OPEB Liability - RBP	1,453,193	371,675	1,824,868	—
Debt Certificates Payable	1,150,000	—	1,150,000	—
Line of Credit	—	796,312	796,312	—
Alternate Revenue Bonds Payable	—	13,465,144	13,465,144	—
Asset Retirement Obligation	—	1,500,000	1,500,000	—
Total Noncurrent Liabilities	36,380,048	17,055,365	53,435,413	—
Total Liabilities	40,376,554	20,193,245	60,569,799	272,966
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	4,278,743	—	4,278,743	—
Deferred Items - Grants	—	86	86	—
Deferred Items - Leases	11,939,043	69,768	12,008,811	—
Deferred Items - IMRF	1,931	1,374	3,305	—
Deferred Items - Police Pension	96,714	—	96,714	—
Deferred Items - Firefighters' Pension	22,527	—	22,527	—
Deferred Items - RBP	762,265	195,467	957,732	—
Total Deferred Inflows of Resources	17,101,223	266,695	17,367,918	—
Total Liabilities and Deferred Inflows of Resources	57,477,777	20,459,940	77,937,717	272,966
NET POSITION				
Net Investment in Capital Assets	51,011,767	40,318,365	91,330,132	—
Restricted				
Public Works	2,019,121	—	2,019,121	—
Public Safety	132,053	—	132,053	—
Debt Service	62,743	350,000	412,743	—
Tax Increment Financing	—	—	—	—
Special Purposes	—	—	—	2,664,259
Unrestricted (Deficit)	(11,199,602)	2,586,110	(8,613,492)	19,318
Total Net Position	42,026,082	43,254,475	85,280,557	2,683,577

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, 2024

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
Administration and Finance	$ 3,871,732	987,106	1,361,996	—
Development Services	875,855	641,448	—	—
Public Safety	13,850,018	1,983,948	23,042	—
Public Works	5,001,539	—	476,595	57,321
Interest on Long-Term Debt	52,338	—	—	—
Total Governmental Activities	23,651,482	3,612,502	1,861,633	57,321
Business-Type Activities				
Waterworks and Sewerage	8,028,806	10,662,318	—	—
Parking	817,690	496,024	—	—
Recycling and Refuse	1,427,608	1,249,604	—	—
Barrington's White House	1,035,953	779,134	—	15,562
Total Business-Type Activities	11,310,057	13,187,080	—	15,562
Total Primary Government	34,961,539	16,799,582	1,861,633	72,883
Component Unit				
Friends of the Barrington's White House	356,799	312,689	90,808	4,000

General Revenues
Taxes
Property Taxes
Telecommunication/Utility Taxes
Other Taxes
Intergovernmental - Unrestricted
Sales Taxes
Income Taxes
Use Taxes
General Grants
Cannabis Taxes
Investment Income
Miscellaneous
Transfers - Internal Balances

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net Expenses/(Revenues)			
			Component Unit
Primary Government			Friends of
Governmental Activities	Business-Type Activities	Totals	the Barrington's White House
(1,522,630)	—	(1,522,630)	—
(234,407)	—	(234,407)	—
(11,843,028)	—	(11,843,028)	—
(4,467,623)	—	(4,467,623)	—
(52,338)	—	(52,338)	—
(18,120,026)	—	(18,120,026)	—
—	2,633,512	2,633,512	—
—	(321,666)	(321,666)	—
—	(178,004)	(178,004)	—
—	(241,257)	(241,257)	—
—	1,892,585	1,892,585	—
(18,120,026)	1,892,585	(16,227,441)	—
—	—	—	50,698
4,042,058	—	4,042,058	—
956,080	—	956,080	—
302,415	—	302,415	—
9,485,477	—	9,485,477	—
1,845,737	—	1,845,737	—
381,059	—	381,059	—
—	2,279	2,279	—
17,118	—	17,118	
1,408,615	500,942	1,909,557	299,453
345,794	2,166	347,960	24,648
(112,000)	112,000	—	—
18,672,353	617,387	19,289,740	324,101
552,327	2,509,972	3,062,299	374,799
41,473,755	40,744,503	82,218,258	2,308,778
42,026,082	43,254,475	85,280,557	2,683,577

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

VILLAGE OF BARRINGTON, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2024

	General
ASSETS	
Cash and Investments	$ 11,665,073
Receivables - Net of Allowances	
Taxes	7,295,948
Leases	9,968,261
Accrued Interest	31,943
Other	60,958
Grant	1,320
Due from Other Governments	14,784
Deposits	
Insurance	3,623,168
Due from Other Funds	156,677
Advances to Other Funds	906,482
Prepaids	142,313
Total Assets	33,866,927
LIABILITIES	
Accounts Payable	642,913
Accrued Payroll	450,380
Other Payables	1,542,156
Due to Other Funds	5,577
Total Liabilities	2,641,026
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	4,278,743
Deferred Items - Leases	9,455,436
Total Deferred Inflows of Resources	13,734,179
Total Liabilities and Deferred Inflows of Resources	16,375,205
FUND BALANCES	
Nonspendable	1,048,795
Restricted	1,470,584
Committed	—
Assigned	7,523,167
Unassigned	7,449,176
Total Fund Balances	17,491,722
Total Liabilities, Deferred Inflows of Resources and Fund Balances	33,866,927

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

Debt Service	Capital Projects: Capital Improvements	Capital Projects: TIF Redevelopment	Nonmajor Special Revenue: TIF #2	Totals
64,543	2,013,769	—	—	13,743,385
—	—	—	—	7,295,948
—	2,564,133	—	—	12,532,394
121	21,836	—	—	53,900
—	33,592	—	156,677	251,227
—	2,033,352	—	—	2,034,672
—	—	—	—	14,784
—	—	—	—	3,623,168
—	—	—	—	156,677
—	—	—	—	906,482
—	—	—	—	142,313
64,664	6,666,682	—	156,677	40,754,950
—	432,638	—	—	1,075,551
—	64,563	—	—	514,943
—	417,527	—	—	1,959,683
—	—	—	156,677	162,254
—	914,728	—	156,677	3,712,431
—	—	—	—	4,278,743
—	2,483,607	—	—	11,939,043
—	2,483,607	—		16,217,786
—	3,398,335	—	156,677	19,930,217
—	—	—	—	1,048,795
64,664	680,590	—	—	2,215,838
—	2,026,387	—	—	2,026,387
—	561,370	—	—	8,084,537
—	—	—	—	7,449,176
64,664	3,268,347	—	—	20,824,733
64,664	6,666,682	—	156,677	40,754,950

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, 2024

Total Governmental Fund Balances	$ 20,824,733
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.	53,211,932
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	815,532
Deferred Items - Police Pension	3,054,815
Deferred Items - Firefighters' Pension	1,488,810
Deferred Items - RBP	(543,363)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(767,309)
Net Pension Liability - IMRF	(1,101,075)
Net Pension Liability - Police Pension	(27,084,197)
Net Pension Liability - Firefighters' Pension	(4,965,739)
Total OPEB Liability - RBP	(1,556,136)
Alternate Revenue Source Bonds Payable	(1,350,000)
Accrued Interest Payable	(1,921)
Net Position of Governmental Activities	42,026,082

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, 2024

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, 2024

	General
Revenues	
Taxes	$ 5,068,995
Licenses and Permits	641,448
Intergovernmental	12,836,792
Charges for Services	2,346,497
Fines and Forfeits	147,232
Sales and Rental Income	768,722
Investment Income	1,177,371
Miscellaneous	78,392
Total Revenues	23,065,449
Expenditures	
Administration and Finance	4,015,822
Development Services	783,515
Public Safety	11,932,805
Public Works	2,875,767
Capital Projects	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	19,607,909
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,457,540
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	(996,418)
	(996,418)
Net Change in Fund Balances	2,461,122
Fund Balances - Beginning	15,030,600
Fund Balances - Ending	17,491,722

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

Debt Service	Capital Projects: Capital Improvements	Capital Projects: TIF Redevelopment	Nonmajor Special Revenue: TIF #2	Totals
—	231,558	—	—	5,300,553
—	—	—	—	641,448
—	1,376,155	—	—	14,212,947
—	—	—	—	2,346,497
—	—	—	—	147,232
—	185,831	—	—	954,553
884	230,360	—	—	1,408,615
—	110,725	—	156,677	345,794
884	2,134,629	—	156,677	25,357,639
—	—	—	156,677	4,172,499
—	—	—	—	783,515
—	—	—	—	11,932,805
—	—	—	—	2,875,767
—	4,328,164	—	—	4,328,164
195,000	—	—	—	195,000
52,582	—	—	—	52,582
247,582	4,328,164	—	156,677	24,340,332
(246,698)	(2,193,535)	—	—	1,017,307
200,000	684,860	—	—	884,860
—	—	(442)	—	(996,860)
200,000	684,860	(442)	—	(112,000)
(46,698)	(1,508,675)	(442)	—	905,307
111,362	4,777,022	442	—	19,919,426
64,664	3,268,347	—	—	20,824,733

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, 2024

Net Change in Fund Balances - Total Governmental Funds	$ 905,307
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	2,768,935
Depreciation Expense	(1,180,298)
Disposals - Cost	(467,040)
Disposals - Accumulated Depreciation	374,700
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(432,158)
Change in Deferred Items - Police Pension	(48,420)
Change in Deferred Items - Firefighters' Pension	(207,928)
Change in Deferred Items - RBP	(43,024)
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	(6,801)
Change in Net Pension Liability/(Asset) - IMRF	(76,714)
Change in Net Pension Liability - Police Pension	(1,127,063)
Change in Net Pension Liability - Firefighters' Pension	(167,910)
Change in Total OPEB Liability - RBP	65,497
Retirement of Debt	195,000
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.	244
Changes in Net Position of Governmental Activities	552,327

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, 2024

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2024

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington's White House	Nonmajor Recycling and Refuse	Totals
ASSETS					
Current Assets					
Cash and Investments	$ 3,746,763	—	1,100	151,386	3,899,249
Receivables - Net of Allowances					
Accounts	1,261,509	12,786	72,042	70,562	1,416,899
Leases	—	—	70,243	—	70,243
Accrued Interest	9,391	—	634	—	10,025
Due from Other Governments	515,828	—	—	—	515,828
Deposits	5,760	—	6,000	—	11,760
Prepaids	16	21,050	5,257	12,007	38,330
Inventories	—	—	11,439	—	11,439
Restricted Cash and Investments	350,000	—	—	—	350,000
Total Current Assets	5,889,267	33,836	166,715	233,955	6,323,773
Noncurrent Assets					
Capital Assets					
Land	353,895	3,234,628	647,650	—	4,236,173
Construction in Progress	139,584	—	—	—	139,584
Sewer System	34,810,050	—	—	—	34,810,050
Water System	32,966,604	—	—	—	32,966,604
Stormsewer Mains	5,481,481	—	—	—	5,481,481
Land Improvements	—	2,734,844	—	—	2,734,844
Buildings & Equipment	—	266,385	7,607,495	—	7,873,880
Vehicles and Equipment	1,370,592	128,290	—	—	1,498,882
Accumulated Depreciation	(30,359,804)	(1,935,167)	(1,047,096)	—	(33,342,067)
Total Capital Assets	44,762,402	4,428,980	7,208,049	—	56,399,431
Total Assets	50,651,669	4,462,816	7,374,764	233,955	62,723,204
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	442,320	59,661	48,897	31,306	582,184
Deferred Items - RBP	40,622	7,755	5,150	2,606	56,133
Deferred Items - ARO	1,259,376	—	—	—	1,259,376
Total Deferred Outflows of Resources	1,742,318	67,416	54,047	33,912	1,897,693
Total Assets and Deferred Outflows of Resources	52,393,987	4,530,232	7,428,811	267,867	64,620,897

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	$ 771,013	23,272	41,447	76,943	912,675
Accrued Payroll	62,505	9,421	10,323	4,577	86,826
Accrued Interest Payable	23,040	15,477	—	—	38,517
Deposits Payable	29,817	—	43,426	—	73,243
Other Payables	—	1,463	18,580	104,109	124,152
Advances from Other Funds	—	521,310	385,172	—	906,482
Compensated Absences Payable	33,850	3,843	14,542	3,257	55,492
Line of Credit	—	159,262	—	—	159,262
Net OPEB Liability	19,803	3,781	2,511	1,270	27,365
Alternate Revenue Bonds Payable - Net	1,660,348	—	—	—	1,660,348
Total Current Liabilities	2,600,376	737,829	516,001	190,156	4,044,362
Noncurrent Liabilities					
Compensated Absences Payable	92,941	17,344	19,408	8,375	138,068
Net Pension Liability - IMRF	595,779	80,359	65,861	42,167	784,166
Net OPEB Liability - RBP	268,974	51,348	34,098	17,255	371,675
Line of Credit	—	796,312	—	—	796,312
Alternate Revenue Bonds Payable - Net	13,465,144	—	—	—	13,465,144
Asset Retirement Obligation	1,500,000	—	—	—	1,500,000
Total Noncurrent Liabilities	15,922,838	945,363	119,367	67,797	17,055,365
Total Liabilities	18,523,214	1,683,192	635,368	257,953	21,099,727
DEFERRED INFLOWS OF RESOURCES					
Deferred Items - Grants	—	86	—	—	86
Deferred Items - Leases	—	—	69,768	—	69,768
Deferred Items - IMRF	1,044	141	115	74	1,374
Deferred Items - RBP	141,455	27,005	17,933	9,074	195,467
	142,499	27,232	87,816	9,148	266,695
Total Liabilities/Deferred Inflows of Resources	18,665,713	1,710,424	723,184	267,101	21,366,422
NET POSITION					
Net Investment in Capital Assets	29,636,910	3,473,406	7,208,049	—	40,318,365
Restricted - Debt Service	350,000	—	—	—	350,000
Unrestricted (Deficit)	3,741,364	(653,598)	(502,422)	766	2,586,110
Total Net Position	33,728,274	2,819,808	6,705,627	766	43,254,475

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, 2024

	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	$ —	52,510	—	—	52,510
Charges for Services	8,003,862	379,781	—	1,243,596	9,627,239
Fines and Forfeits	—	57,732	—	—	57,732
Sales and Rental Income	—	6,001	489,870	—	495,871
Miscellaneous	—	—	289,264	6,008	295,272
Total Operating Revenues	8,003,862	496,024	779,134	1,249,604	10,528,624
Operating Expenses					
Administration	1,408,415	—	170,438	101,897	1,680,750
Operations	3,160,212	680,679	733,609	1,325,711	5,900,211
Capital Projects	1,467,641	3,248	15,562	—	1,486,451
Depreciation and Amortization	1,302,041	82,130	116,344	—	1,500,515
Total Operating Expenses	7,338,309	766,057	1,035,953	1,427,608	10,567,927
Operating Income (Loss)	665,553	(270,033)	(256,819)	(178,004)	(39,303)
Nonoperating Revenues (Expenses)					
Investment Income	485,850	5,245	2,472	7,375	500,942
Debt Issuance	2,658,456	—	—	—	2,658,456
Other Income	3,712	(1,546)	—	—	2,166
Interest Expense and Fiscal Charges	(609,860)	(51,633)	—	—	(661,493)
Debt Issue Fees	(80,637)	—	—	—	(80,637)
Grants	2,279	—	—	—	2,279
	2,459,800	(47,934)	2,472	7,375	2,421,713
Income (Loss) Before Transfers and Capital Grants	3,125,353	(317,967)	(254,347)	(170,629)	2,382,410
Transfers In	—	—	75,000	37,000	112,000
Capital Grants	—	—	15,562	—	15,562
Change in Net Position	3,125,353	(317,967)	(163,785)	(133,629)	2,509,972
Net Position - Beginning	30,602,921	3,137,775	6,869,412	134,395	40,744,503
Net Position - Ending	33,728,274	2,819,808	6,705,627	766	43,254,475

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, 2024

	Business-Type Activities - Enterprise Funds				
	Waterworks and Sewerage	Motor Vehicle Parking System	Barrington's White House	Nonmajor Recycling and Refuse	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 8,533,449	575,958	783,833	1,265,593	11,158,833
Payments to Employees	(2,363,065)	(343,857)	(344,551)	(166,722)	(3,218,195)
Payments to Suppliers	(3,774,770)	(81,433)	(532,316)	(1,241,495)	(5,630,014)
	2,395,614	150,668	(93,034)	(142,624)	2,310,624
Cash Flows from Noncapital Financing Activities					
Transfers In	—	—	75,000	37,000	112,000
Cash Flows from Capital and Related Financing Activities					
Capital Grants	—	—	15,562	—	15,562
Purchase of Capital Assets	(2,152,757)	(40,780)	—	—	(2,193,537)
Interest Expense	(690,497)	(51,633)	—	—	(742,130)
Payment of Principal	(9,626,738)	(159,262)	—	—	(9,786,000)
Bond Issuance	7,851,520	—	—	—	7,851,520
Debt Issuance	2,658,456	—	—	—	2,658,456
	(1,960,016)	(251,675)	15,562	—	(2,196,129)
Cash Flows from Investing Activities					
Investment Income	485,850	5,245	2,472	7,375	500,942
Net Change in Cash and Cash Equivalents	921,448	(95,762)	—	(98,249)	727,437
Cash and Cash Equivalents					
Beginning	3,175,315	95,762	1,100	249,635	3,521,812
Ending	4,096,763	—	1,100	151,386	4,249,249
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	665,553	(270,033)	(256,819)	(178,004)	(39,303)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation/Amortization Expense	1,302,041	82,130	116,344	—	1,500,515
Other Income	5,991	(1,546)	—	—	4,445
Other Expense	246,993	14,884	56,651	18,780	337,308
(Increase) Decrease in Current Assets	523,596	81,480	4,699	15,989	625,764
Increase (Decrease) in Current Liabilities	(348,560)	243,753	(13,909)	611	(118,105)
Net Cash Provided by Operating Activities	2,395,614	150,668	(93,034)	(142,624)	2,310,624

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

VILLAGE OF BARRINGTON, ILLINOIS

Statement of Fiduciary Net Position
December 31, 2024

	Pension Trust
ASSETS	
Cash and Cash Equivalents	$ 752,526
Investments	
Illinois Police Officers' Pension Investment Fund	25,825,790
Illinois Firefighters' Pension Investment Fund	25,085,815
Due From Municipality	5,577
Prepaids	8,129
Total Assets	51,677,837
LIABILITIES	
Accounts Payable	12,558
NET POSITION	
Net Position Restricted for Pensions	51,665,279

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, 2024

	Pension Trust
Additions	
Contributions - Employer	$ 3,146,252
Contributions - Plan Members	484,492
Contributions - Other	—
Total Contributions	3,630,744
Investment Income	
Interest Earned	678,106
Net Change in Fair Value	4,068,340
	4,746,446
Less Investment Expenses	(51,020)
Net Investment Income	4,695,426
Total Additions	8,326,170
Deductions	
Benefits and Refunds	4,046,764
Administration	100,929
Total Deductions	4,147,693
Change in Fiduciary Net Position	4,178,477
Net Position Restricted for Pensions	
Beginning	47,486,802
Ending	51,665,279

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Barrington (the 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 is a municipal corporation governed by an elected President and six-member Board of Trustees. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are two fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds and there is one discretely presented component unit to include in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. 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 and GASB Statement No. 84 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 because the resources received and held by the Foundation are entirely for the direct benefit of the Village. The Village has the ability to access those resources, and those resources are significant to the Village. The assets, liabilities, net position, revenues, and expenditures of the Foundation are included in the basic financial statements of 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

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

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

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

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes. The TIF #2 Fund is a nonmajor fund used to collect and distribute tax revenue for the Liberty and Hough Redevelopment Project provided for in the TIF #2 Project Plan.

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 has been closed as of December 31, 2024.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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

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

Basis of Accounting

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

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

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

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

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

Capital Assets

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

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

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

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
Infrastructure	60 Years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

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's Policy allows full time employees to earn 8 hours of sick time per month for each year employed and may accrue up to a maximum of 960 sick leave hours.

Upon separation of employment any unused and accrued vacation or paid time off is paid out to the employee. Any unused sick time is forfeited.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Net Position - Continued

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption 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 expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

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

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

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

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.

Village

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type totaled $6,431,275 and the bank balances totaled $6,678,408.

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	$ 7,629,077	2,216,997	5,412,080	—	—
Municipal Bonds	687,848	352,097	335,751		—
Illinois Funds	2,203,991	2,203,991	—	—	—
IMET	1,040,443	1,040,443	—		—
Totals	11,561,359	5,813,528	5,747,831	—	—

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village - Continued

The Village has the following recurring fair value measurements as of December 31, 2024:

		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	$ 7,629,077	7,629,077	—	—
Municipal Bonds	687,848	—	687,848	—
Total Investments by Fair Value Level	8,316,925	7,629,077	687,848	—
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	2,203,991			
IMET	1,040,443			
Total Investments at the (NAV)	3,244,434			
Total Investments Measured at Fair Value	11,561,359			

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

Interest Rate Risk. 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 municipal bonds are rated AA+ to AA by Standard & Poor's, and the Village's investment in the Illinois Funds is rated AAAmmf by Fitch. The IMET Convenience Fund is not rated.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village - Continued

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits custodial credit risk by not maintaining funds in any institution not willing or capable of pledging required collateral for funds in excess of FDIC insurable limits. Furthermore, the amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of public funds secured and that all pledged collateral will be held in safekeeping by an independent third-party depository designated by the Village. At 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.
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, 2024, 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).

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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 comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

Deposits. The Fund retains all its available cash with three 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 $289,228 and the bank balances totaled $289,228.

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 $25,825,790 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

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, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.40%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund

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 comprehensive financial report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Deposits. The Fund retains all its available cash with three 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 $463,298 and the bank balances totaled $463,298.

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 $25,085,815 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

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, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.93%. 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	Start Date	End Date	Payments	Interest Rate
Suite 204 - Barrington's White House	09/01/2023	09/01/2027	$721 Monthly	0.3300%
Suite 202 and 202 - Barrington's White House	09/01/2023	09/01/2027	$1,169 Monthly	0.3300%
Suite 203 - Barrington's White House	09/01/2023	09/01/2027	$375 Monthly	0.3300%
Verizon Wireless - Standpipe	12/01/2020	11/30/2025	$85,200 Annually	0.4600%
Verizon Wireless - 549 N. Northwest Highway	12/01/2023	11/30/2028	$85,200 Annually	0.3300%
Verizon Wireless - 300 Raymond	12/01/2020	11/30/2025	$85,200 Annually	0.6900%
Verizon Wireless - 100 Manchester Dr.	12/01/2023	11/30/2028	$58,620 Annually	0.2400%
T-Mobile - 549 N. Northwest Highway	01/01/2019	11/30/2024	$73,800 Annually	0.5500%
T-Mobile - 100 Manchester Dr.	12/01/2019	11/30/2024	$53,280 Annually	0.5500%
DISH - Standpipe	12/01/2020	11/30/2025	$85,200 Annually	2.1800%
ATT - 300 Raymond	12/01/2020	11/30/2025	$85,200 Annually	0.2400%
ATT - 100 Manchester Dr.	12/01/2023	11/30/2028	$58,620 Annually	0.2400%
Sprint - 300 Raymond	03/05/2020	11/30/2025	$73,800 Annually	0.5500%

There were no variable or other payments not previously included in the measurement of the leases receivable recognized in the current year.

During the fiscal year, the Village has recognized $946,170 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
2025	$ 609,257	105,808	26,023	194
2026	625,054	101,726	26,634	107
2027	629,220	97,560	17,586	22
2028	662,472	93,348	—	—
2029	688,408	89,012	—	—
2030-2034	3,677,382	370,553	—	—
2035-2039	3,468,448	234,252	—	—
2040-2044	1,587,680	102,020	—	—
2045-2048	584,473	11,814	—	—
	12,532,394	1,206,093	70,243	323

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	3,785,939	1,228,361	—	5,014,300
	27,086,893	1,228,361	—	28,315,254
Depreciable Capital Assets				
Buildings	15,365,108	231,069	—	15,596,177
Vehicles and Equipment	3,543,252	490,672	109,948	3,923,976
Infrastructure	24,601,561	741,867	357,092	24,986,336
Land Improvements	2,567,125	76,966	—	2,644,091
	46,077,046	1,540,574	467,040	47,150,580
Less Accumulated Depreciation				
Buildings	7,712,278	383,541	—	8,095,819
Vehicles and Equipment	1,927,109	276,681	109,948	2,093,842
Infrastructure	10,792,577	391,720	264,752	10,919,545
Land Improvements	1,016,340	128,356	—	1,144,696
	21,448,304	1,180,298	374,700	22,253,902
Total Net Depreciable Capital Assets	24,628,742	360,276	92,340	24,896,678
Total Net Capital Assets	51,715,635	1,588,637	92,340	53,211,932

Depreciation expense was charged to governmental activities as follows:

General Government	$ 247,863
Public Safety	365,892
Public Works	566,543
	1,180,298

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	$ 4,236,173	—	—	4,236,173
Construction in Progress	1,692,174	32,953	1,585,543	139,584
	5,928,347	32,953	1,585,543	4,375,757
Depreciable Capital Assets				
Sewer System	34,280,382	529,668	—	34,810,050
Water System	29,790,925	3,175,679	—	32,966,604
Stormsewer Mains	5,481,481	—	—	5,481,481
Land Improvements	2,694,064	40,780	—	2,734,844
Buildings and Equipment	7,873,880	—	—	7,873,880
Vehicles and Equipment	1,498,882	—	—	1,498,882
	81,619,614	3,746,127	—	85,365,741
Less Accumulated Depreciation				
Sewer System	15,297,512	595,988	—	15,893,500
Water System	12,416,638	504,276	—	12,920,914
Stormsewer Mains	644,405	73,086	—	717,491
Land Improvements	1,703,437	71,475	—	1,774,912
Buildings and Equipment	952,062	126,999	—	1,079,061
Vehicles and Equipment	887,654	68,535	—	956,189
	31,901,708	1,440,359	—	33,342,067
Total Depreciable Capital Assets	49,717,906	2,305,768	—	52,023,674
Total Capital Assets	55,646,253	2,338,721	1,585,543	56,399,431

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

Waterworks and Sewerage	$ 1,241,885
Motor Vehicle Parking System	82,130
Barrington's White House	116,344
	1,440,359

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
Debt Service	General	$ 200,000	(1)
Barrington's White House	General	75,000	(2)
Capital Improvements	General	684,418	(3)
Capital Improvements	TIF Redevelopment	442	(4)
Recycling and Refuse	General	37,000	(5)
		996,860	

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, (2) use unrestricted revenues collected in the General Fund to provide support for cultural programming in Barrington's White House in accordance with budgetary authorizations, (3) to fund capital projects approved by the Village, (4) to repay previous interfund advances between the Capital Improvements Fund and TIF Redevelopment Fund and (5) to use unrestricted revenue collected in the General Fund to help support operations.

INTERFUND ADVANCES

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

Receivable Fund	Payable Fund	Amount
General	Motor Vehicle Parking System	$ 521,310
General	Barrington's White House	385,172
		906,482

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.

INTERFUND BALANCES

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

Receivable Fund	Payable Fund	Amount
General	TIF #2	$ 156,677
Fire Pension	General	5,127
Police Pension	General	450
		162,254

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, 2024, 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, 2025 and August 1, 2025 and are payable in two installments, on or about March 1, 2025, and September 1, 2025. Tax bills are prepared by Lake County and issued on or about April 1, 2025 and are payable in two installments, on or about June 1, 2025 and September 1, 2025. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been determined to be zero.

SHORT-TERM DEBT

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 $0.00 including interest during construction. IEPA loans currently outstanding are as follows:

Issue	Balances January 1	Issuances	Retirement	Balances December 31
$2,658,456 IEPA Loan of 2023 dated July 3, 2023 due in one installment of $2,658,456 including interest at 1.04% and due on December 31, 2024.	$ —	2,658,456	2,658,456	—

LONG-TERM DEBT

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:

Issue	Balances January 1	Issuances	Retirement	Balances December 31
Principal not to exceed $2,000,000 to be drawn before September 1, 2022. Payments due in annual installments beginning September 1, 2023 through September 1, 2030 plus interest.	$ 1,114,836	—	159,262	955,574

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:

Issue	Balances January 1	Issuances	Retirements	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.	$ 5,495,000	—	5,120,000 * 375,000	—
$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.	3,960,000	—	750,000	3,210,000
$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.	810,000	—	155,000	655,000
$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.	5,305,000	—	300,000	5,005,000
$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.	735,000	—	40,000	695,000
$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.	1,634,000	—	190,000	1,444,000
$4,665,000 General Obligation Alternate Revenue Source Refunding Bond Series of 2024 dated December 15, 2024 due in annual installments of $325,000 to $535,000 plus interest at 2.90% - 3.25% through December 15, 2035.	—	4,665,000	—	4,665,000
	17,939,000	4,665,000	6,930,000	15,674,000

*Refunded

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the Village's water towers and stand pipes at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells, water towers, and standpipe range from 4-50 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.

Defeased Debt

On September 26, 2024, the Village issued $4,665,000 par value Alternative Revenue Refunding Bond, Series of 2024 to refund $5,120,000 of the Alternate Revenue Bond Series of 2015. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by $201,560 and obtained an economic gain of negative $210,022.

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	$ 760,508	13,602	6,801	767,309	141,465
Net Pension Liability - IMRF	1,024,361	76,714	—	1,101,075	—
Net Pension Liability - Police Pension	25,957,134	1,127,063	—	27,084,197	—
Net Pension Liability - Firefighters' Pension	4,797,829	167,910	—	4,965,739	—
Total OPEB Liability	1,621,633	—	65,497	1,556,136	102,943
Alternate Revenue Source Bonds	1,545,000	—	195,000	1,350,000	200,000
	35,706,465	1,385,289	267,298	36,824,456	444,408
Business-Type Activities					
Compensated Absences	151,926	83,268	41,634	193,560	55,492
Net Pension Liability - IMRF	732,175	51,991	—	784,166	—
Total OPEB Liability	410,139	—	11,099	399,040	27,365
Line of Credit	1,114,836	—	159,262	955,574	159,262
Alternate Revenue Source Bonds	16,394,000	4,665,000	6,735,000	14,324,000	1,598,000
Plus: Unamortized Premium	506,710	528,064	233,282	801,492	62,348
Asset Retirement Obligation	1,500,000	—	—	1,500,000	—
	20,809,786	5,328,323	7,180,277	18,957,832	1,902,467

For governmental activities, the compensated absences, the net pension liabilities, and the total OPEB liability are liquidated by the General Fund. The alternate revenue source bonds are liquidated by the Debt Service Fund.

For business-type activities, the compensated absences, the net pension liability, 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	
	Alternate Revenue Source Bonds		Alternate Revenue Source Bonds	
Fiscal Year	Principal	Interest	Principal	Interest
2025	$ 200,000	46,095	1,598,000	516,431
2026	205,000	40,095	1,652,000	476,198
2027	215,000	33,945	1,706,000	434,413
2028	215,000	27,494	1,761,000	391,807
2029	50,000	21,045	960,000	347,873
2030	50,000	19,045	1,001,000	318,394
2031	55,000	17,045	1,036,000	288,245
2032	55,000	14,845	860,000	257,348
2033	55,000	12,645	895,000	229,471
2034	60,000	10,445	935,000	200,960
2035	60,000	7,745	980,000	159,399
2036	65,000	5,525	460,000	39,900
2037	65,000	2,600	480,000	19,200
Totals	1,350,000	258,569	14,324,000	3,679,639

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Alternate Revenue Source Bond Ordinance Disclosures - Waterworks and Sewerage Fund

The alternate revenue source bond ordinance 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.
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	Nonmajor TIF #2	Totals
Nonspendable					
Advances	$ 906,482	—	—	—	906,482
Prepaids	142,313	—	—	—	142,313
	1,048,795	—	—	—	1,048,795
Restricted					
Public Works					
Motor Fuel Tax	1,225,727	—	680,590	—	1,906,317
SSA #1	2,925	—	—	—	2,925
SSA Chippendale	109,879	—	—	—	109,879
Public Safety					
Memorial Donations	6,629	—	—	—	6,629
DUI Fines	23,219	—	—	—	23,219
Foreign Fire	102,205	—	—	—	102,205
Debt Service	—	64,664	—	—	64,664
	1,470,584	64,664	680,590	—	2,215,838
Committed					
Village Facilities					
Barrington Village Center	—	—	233,757	—	233,757
Infrastructure	—	—	1,792,630	—	1,792,630
	—	—	2,026,387	—	2,026,387
Assigned					
Insurance					
IPBC	1,213,306	—	—	—	1,213,306
IRMA	2,409,861	—	—	—	2,409,861
Future Capital	2,650,000	—	—	—	2,650,000
Next Fiscal Year	1,250,000	—	454,211	—	1,704,211
Equipment Replacement					
Vehicles	—	—	107,159	—	107,159
	7,523,167	—	561,370	—	8,084,537
Unassigned	7,449,176	—	—	—	7,449,176
Total Fund Balances	17,491,722	64,664	3,268,347	—	20,824,733

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, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 53,211,932
Less Capital Related Debt:	
Alternate Revenue Bonds	(1,350,000)
Accounts Payable	(850,165)
Net Investment in Capital Assets	51,011,767
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	56,399,431
Less Capital Related Debt:	
Line of Credit	(955,574)
Alternate Revenue Bonds - Net	(15,125,492)
Net Investment in Capital Assets	40,318,365

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

From time to time, the Village is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations.

Grants

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

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

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, 2024, a liability of $581,081 has been accrued in the General Fund for the economic incentive payments. Future contingent incentives of an estimated $650,000 in sales tax may be rebated if certain criteria are met.

Solid Waste Agency of Northern Cook County (SWANCC)

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

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

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

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.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

The aggregate amount recognized for the pension plans is:

		Pension Expense	Net Pension Liability	Deferred Outflows	Deferred Inflows
IMRF	$	1,232,921	1,885,241	1,399,647	3,305
Police Pension		3,492,725	27,084,197	3,151,529	96,714
Firefighters' Pension		1,204,848	4,965,739	1,511,337	22,527
		5,930,494	33,935,177	6,062,513	122,546

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.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	122
Inactive Plan Members Entitled to but not yet Receiving Benefits	73
Active Plan Members	59
Total	254

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, 2024, the Village's contribution was 7.39% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2024. 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, 2024, 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%

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	34.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	11.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

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.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 6,294,300	1,885,241	(1,650,898)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	$ 38,971,453	37,214,917	1,756,536
Changes for the Year:			
Service Cost	394,022	—	394,022
Interest on the Total Pension Liability	2,756,016	—	2,756,016
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	735,496	—	735,496
Changes of Assumptions	—	—	—
Contributions - Employer	—	361,066	(361,066)
Contributions - Employees	—	217,967	(217,967)
Net Investment Income	—	3,747,463	(3,747,463)
Benefit Payments, Including Refunds of Employee Contributions	(2,308,902)	(2,308,902)	—
Other (Net Transfer)	—	(569,667)	569,667
Net Changes	1,576,632	1,447,927	128,705
Balances at December 31, 2024	40,548,085	38,662,844	1,885,241

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - 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, 2024, the Village recognized pension expense of $1,232,921. At December 31, 2024, 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	$ 413,146	—	413,146
Change in Assumptions	—	(3,305)	(3,305)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	986,501	—	986,501
Total Deferred Amounts Related to IMRF	1,399,647	(3,305)	1,396,342

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
2025	$ 846,289
2026	1,283,015
2027	(506,414)
2028	(226,548)
2029	—
Thereafter	—
Total	1,396,342

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At December 31, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	32
Inactive Plan Members Entitled to but not yet Receiving Benefits	5
Active Plan Members	25
Total	62

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, 2024, the Village's contribution was 81.43% 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, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market 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	$ 34,108,383	27,084,197	21,317,123

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	$ 50,064,112	24,106,978	25,957,134
Changes for the Year:			
Service Cost	647,670	—	647,670
Interest on the Total Pension Liability	3,330,970	—	3,330,970
Difference Between Expected and Actual Experience of the Total Pension Liability	1,883,281	—	1,883,281
Contributions - Employer	—	2,317,242	(2,317,242)
Contributions - Employees	—	282,020	(282,020)
Contributions - Buy Back	—	—	—
Net Investment Income	—	2,191,370	(2,191,370)
Benefit Payments, Including Refunds of Employee Contributions	(2,728,190)	(2,728,190)	—
Administrative Expense	—	(55,774)	55,774
Other (Net Transfer)	—	—	—
Net Changes	3,133,731	2,006,668	1,127,063
Balances at December 31, 2024	53,197,843	26,113,646	27,084,197

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, 2024, the Village recognized pension expense of $3,492,725. At December 31, 2024, 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	$ 2,376,523	—	2,376,523
Change in Assumptions	—	(96,714)	(96,714)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	775,006	—	775,006
Total Deferred Amounts Related to Police Pension	3,151,529	(96,714)	3,054,815

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
2025	$ 1,201,496
2026	1,229,975
2027	109,661
2028	199,803
2029	313,880
Thereafter	—
Total	3,054,815

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, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	20
Inactive Plan Members Entitled to but not yet Receiving Benefits	16
Active Plan Members	19
Total	55

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, 2024, the Village's contribution was 38.89% 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, 2024, 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	$ 9,167,118	4,965,739	1,516,673

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	$ 28,177,654	23,379,825	4,797,829
Changes for the Year:			
Service Cost	487,756	—	487,756
Interest on the Total Pension Liability	1,964,199	—	1,964,199
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	541,278	—	541,278
Changes of Assumptions	665,059	—	665,059
Contributions - Employer	—	829,010	(829,010)
Contributions - Employees	—	202,472	(202,472)
Net Investment Income	—	2,504,056	(2,504,056)
Benefit Payments, Including Refunds of Employee Contributions	(1,318,574)	(1,318,574)	—
Other (Net Transfer)	—	(45,156)	45,156
Net Changes	2,339,718	2,171,808	167,910
Balances at December 31, 2024	30,517,372	25,551,633	4,965,739

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, 2024, the Village recognized pension expense of $1,204,848. At December 31, 2024, 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	$ 654,363	(22,527)	631,836
Change in Assumptions	485,047	—	485,047
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	371,927	—	371,927
Total Deferred Amounts Related to Firefighters' Pension	1,511,337	(22,527)	1,488,810

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
2025	$ 942,070
2026	1,008,519
2027	(285,962)
2028	(175,817)
2029	—
Thereafter	—
Total	1,488,810

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, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	12
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	97
Total	109

Total OPEB Liability

The Village's total OPEB liability was measured as of December 31, 2024, and was determined by an actuarial valuation as of this date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2024 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	4.08%
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, 2023	$ 2,031,772
Changes for the Year:	
Service Cost	109,033
Interest on the Total OPEB Liability	74,141
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(251,400)
Changes of Assumptions or Other Inputs	121,938
Benefit Payments	(130,308)
Net Changes	(76,596)
Balance at December 31, 2024	1,955,176

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 4.08%, while the prior valuation used 3.77%. 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 (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB Liability	$ 2,092,917	1,955,176	1,826,517

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	$ 1,781,013	1,955,176	2,157,474

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, 2024, the Village recognized OPEB expense of $109,525. At December 31, 2024, 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	$ —	(658,534)	(658,534)
Change in Assumptions	275,035	(299,198)	(24,163)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	275,035	(957,732)	(682,697)

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
2025	$ (73,649)
2026	(73,649)
2027	(63,833)
2028	(86,398)
2029	(99,176)
Thereafter	(285,992)
Total	(682,697)

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, 2024.

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, 2024, contributions of $202,500 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.

Cash and Investments

At year-end the carrying amount of the Foundation's cash deposits totaled $165,187 and the bank balances totaled $163,927. The entire balance of deposits was fully insured by federal deposit insurance. In addition, the Foundation has $2,147,731 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, 2024:

Financial Assets at Year End		
Cash and Cash Equivalents	$	2,707,543
Promises to Give		50,000
		2,757,543
Less Amounts not Available to be used within one year		
Net Assets with Donor Restrictions		2,664,259
Financial Assets Available to Meet General Expenditures over the Next Twelve Months		93,284

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, 2024 was comprised of the following:

Operating Reserve	$	10,000
Unrestricted		9,318
Total		19,318

With Donor Restrictions

Net Assets with donor restrictions as of December 31, 2024 was comprised of the following:

Cultural Activities		
Director	$	77,552
Programming		5,832
Facility Improvements		2,580,875
Total		2,664,259

Promises to Give

Promises to give consist of the following at December 31, 2024:

Current Portion	$	50,000
Non-Current Portion (Receivable from 1 to 3 Years)		199,000
Total		249,000

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, 2024, contributed nonfinancial assets recognized with the Statement of Activities included:

Services: $28,502

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 $255,011 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, 2024

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%
2023	278,234	278,234	—	4,444,628	6.26%
2024	361,066	361,066	—	4,885,864	7.39%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
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.

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Employer Contributions
December 31, 2024

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%
2023	2,197,116	2,069,717	(127,399)	2,747,649	75.33%
2024	2,404,214	2,317,242	(86,972)	2,845,812	81.43%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	17 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

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund
Schedule of Employer Contributions
December 31, 2024

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	$ 467,394	$ 287,063	$ (180,331)	$ 1,553,559	18.48%
2016	261,743	326,483	64,740	2,016,210	16.19%
2017	408,906	375,167	(33,739)	2,076,696	18.07%
2018	436,882	1,552,828	1,115,946	1,633,357	95.07%
2019	432,391	360,396	(71,995)	1,792,232	20.11%
2020	479,305	481,067	1,762	1,642,732	29.28%
2021	530,684	439,950	(90,734)	1,894,367	23.22%
2022	728,253	729,210	957	1,965,154	37.11%
2023	638,090	643,613	5,523	2,003,191	32.13%
2024	825,047	829,010	3,963	2,131,619	38.89%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	12 Years
Asset Valuation Method	5-Year Smoothed Fair Value
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.

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. In the prior year valuation, it was assumed that employer contributions were most closely related to the funding recommendation from the prior valuation. In the current valuation, the methodology was updated to use the funding valuation two years prior.

VILLAGE OF BARRINGTON, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
December 31, 2024

	12/31/15	12/31/16	12/31/2017
Total Pension Liability			
Service Cost	$ 399,706	432,848	415,919
Interest	2,081,098	2,228,783	2,313,339
Differences Between Expected and Actual Experience	664,382	(228,152)	282,750
Change of Assumptions	77,277	(117,333)	(886,960)
Benefit Payments, Including Refunds of Member Contributions	(1,108,046)	(1,267,171)	(1,332,047)
Net Change in Total Pension Liability	2,114,417	1,048,975	793,001
Total Pension Liability - Beginning	28,139,196	30,253,613	31,302,588
Total Pension Liability - Ending	30,253,613	31,302,588	32,095,589
Plan Fiduciary Net Position			
Contributions - Employer	$ 525,823	519,703	524,256
Contributions - Members	185,097	197,599	185,240
Net Investment Income	130,526	1,788,637	4,794,082
Benefit Payments, Including Refunds of Member Contributions	(1,108,046)	(1,267,171)	(1,332,047)
Other (Net Transfer)	(145,189)	199,126	(398,885)
Net Change in Plan Fiduciary Net Position	(411,789)	1,437,894	3,772,646
Plan Net Position - Beginning	26,303,789	25,892,000	27,329,894
Plan Net Position - Ending	25,892,000	27,329,894	31,102,540
Employer's Net Pension Liability/(Asset)	$ 4,361,613	3,972,694	993,049
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.58%	87.31%	96.91%
Covered Payroll	$ 4,035,482	3,982,400	4,026,547
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	108.08%	99.76%	24.66%

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.

12/31/18	12/31/19	12/30/20	12/31/2021	12/31/22	12/31/23	12/31/24
388,649	440,430	425,623	383,024	345,389	381,577	394,022
2,367,497	2,444,210	2,568,279	2,573,185	2,660,009	2,686,856	2,756,016
(26,952)	626,926	(770,488)	334,230	(471,031)	173,816	735,496
973,485	—	(197,171)	—	—	(28,917)	—
(1,446,586)	(1,717,314)	(1,868,421)	(2,006,116)	(2,141,983)	(2,222,342)	(2,308,902)
2,256,093	1,794,252	157,822	1,284,323	392,384	990,990	1,576,632
32,095,589	34,351,682	36,145,934	36,303,756	37,588,079	37,980,463	38,971,453
34,351,682	36,145,934	36,303,756	37,588,079	37,980,463	38,971,453	40,548,085
554,420	479,369	511,964	488,439	355,129	278,234	361,066
203,594	201,228	192,932	178,262	178,557	200,009	217,967
(1,639,580)	5,416,275	4,901,889	6,395,967	(5,703,555)	3,850,970	3,747,463
(1,446,586)	(1,717,314)	(1,868,421)	(2,006,116)	(2,141,983)	(2,222,342)	(2,308,902)
549,345	473,983	(226,839)	(280,208)	(886,011)	840,766	(569,667)
(1,778,807)	4,853,541	3,511,525	4,776,344	(8,197,863)	2,947,637	1,447,927
31,102,540	29,323,733	34,177,274	37,688,799	42,465,143	34,267,280	37,214,917
29,323,733	34,177,274	37,688,799	42,465,143	34,267,280	37,214,917	38,662,844
5,027,949	1,968,660	(1,385,043)	(4,877,064)	3,713,183	1,756,536	1,885,241
85.36%	94.55%	103.82%	112.98%	90.22%	95.49%	95.35%
4,291,182	4,471,727	4,227,618	3,961,383	3,967,927	4,444,628	4,885,864
117.17%	44.02%	(32.76%)	(123.12%)	93.58%	39.52%	38.59%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2024

	12/31/15	12/31/16	12/31/17
Total Pension Liability			
Service Cost	$ 456,024	495,431	465,611
Interest	2,007,361	2,316,399	2,446,312
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	2,700,396	1,028,654	642,397
Change of Assumptions	1,037,515	—	72,346
Contributions - Buy Back	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,722,186)	(1,929,580)	(1,979,949)
Net Change in Total Pension Liability	4,479,110	1,910,904	1,646,717
Total Pension Liability - Beginning	29,081,661	33,560,771	35,471,675
Total Pension Liability - Ending	33,560,771	35,471,675	37,118,392
Plan Fiduciary Net Position			
Contributions - Employer	$ 800,000	943,809	1,225,109
Contributions - Members	209,607	195,233	200,679
Contributions - Buy Back	—	—	—
Net Investment Income	(160,913)	1,076,223	2,738,580
Benefit Payments, Including Refunds of Member Contributions	(1,722,186)	(1,929,580)	(1,979,949)
Administrative Expenses	(37,635)	(36,370)	(37,569)
Net Change in Plan Fiduciary Net Position	(911,127)	249,315	2,146,850
Plan Net Position - Beginning	19,522,682	18,611,555	18,860,870
Plan Net Position - Ending	18,611,555	18,860,870	21,007,720
Employer's Net Pension Liability	$ 14,949,216	16,610,805	16,110,672
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	55.46%	53.17%	56.60%
Covered Payroll	$ 2,115,106	1,970,061	2,025,015
Employer's Net Pension Liability as a Percentage of Covered Payroll	706.78%	843.16%	795.58%

12/31/18	12/31/19	12/30/20	12/31/21	12/31/22	12/31/23	12/31/24
431,059	451,873	472,152	551,019	574,920	601,375	647,670
2,555,301	2,774,141	2,871,704	2,973,984	3,089,347	3,177,218	3,330,970
—	74,338	—	—	—	—	—
143,295	286,148	557,860	594,777	441,293	852,749	1,883,281
2,117,674	—	1,324,219	—	(241,783)	—	—
—	—	—	—	—	271,927	—
(2,090,308)	(2,193,412)	(2,232,614)	(2,307,638)	(2,561,589)	(2,615,309)	(2,728,190)
3,157,021	1,393,088	2,993,321	1,812,142	1,302,188	2,287,960	3,133,731
37,118,392	40,275,413	41,668,501	44,661,822	46,473,964	47,776,152	50,064,112
40,275,413	41,668,501	44,661,822	46,473,964	47,776,152	50,064,112	53,197,843
1,197,875	1,369,794	1,503,780	1,656,597	1,863,556	2,069,717	2,317,242
208,463	207,511	230,829	249,846	252,593	272,293	282,020
—	—	—	—	—	271,928	—
(1,456,385)	3,483,947	2,580,541	2,322,362	(3,691,582)	2,746,802	2,191,370
(2,090,308)	(2,193,412)	(2,232,614)	(2,307,638)	(2,561,589)	(2,615,309)	(2,728,191)
(38,245)	(36,286)	(35,958)	(44,660)	(41,279)	(43,911)	(55,773)
(2,178,600)	2,831,554	2,046,578	1,876,507	(4,178,301)	2,701,520	2,006,668
21,007,720	18,829,120	21,660,674	23,707,252	25,583,759	21,405,458	24,106,978
18,829,120	21,660,674	23,707,252	25,583,759	21,405,458	24,106,978	26,113,646
21,446,293	20,007,827	20,954,570	20,890,205	26,370,694	25,957,134	27,084,197
46.75%	51.98%	53.08%	55.05%	44.80%	48.15%	49.09%
2,103,562	2,093,956	2,329,253	2,521,150	2,548,870	2,747,649	2,845,812
1019.52%	955.50%	899.63%	828.60%	1034.60%	944.70%	951.72%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighter's Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2024

		12/31/15	12/31/16	12/31/17
Total Pension Liability				
Service Cost	$	356,557	404,572	432,892
Interest		1,178,832	1,253,325	1,277,896
Changes in Benefit Terms		—	—	—
Differences Between Expected and Actual Experience		(8,519)	(1,084,490)	140,412
Change of Assumptions		1,141,909	362,091	—
Benefit Payments, Including Refunds of Member Contributions		(474,519)	(489,282)	(679,702)
Net Change in Total Pension Liability		2,194,260	446,216	1,171,498
Total Pension Liability - Beginning		15,955,026	18,149,286	18,595,502
Total Pension Liability - Ending		18,149,286	18,595,502	19,767,000
Plan Fiduciary Net Position				
Contributions - Employer	$	287,063	326,483	375,167
Contributions - Members		188,556	163,300	192,590
Net Investment Income		184,990	888,586	1,864,150
Benefit Payments, Including Refunds of Member Contributions		(474,519)	(489,282)	(679,702)
Administrative Expenses		(54,467)	(96,496)	(94,723)
Net Change in Plan Fiduciary Net Position		131,623	792,591	1,657,482
Plan Net Position - Beginning		14,811,824	14,943,447	15,736,038
Plan Net Position - Ending		14,943,447	15,736,038	17,393,520
Employer's Net Pension Liability	$	3,205,839	2,859,464	2,373,480
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		82.34%	84.62%	87.99%
Covered Payroll	$	1,553,559	2,016,210	2,076,696
Employer's Net Pension Liability as a Percentage of Covered Payroll		206.35%	141.82%	114.29%

12/31/18	12/31/19	12/30/20	12/31/21	12/31/22	12/31/23	12/31/24
413,619	396,467	414,888	475,722	506,306	513,213	487,756
1,361,438	1,436,470	1,637,152	1,666,803	1,731,866	1,847,554	1,964,199
—	88,486	—	—	(19,257)	—	—
(22,453)	191,464	1,330,261	(693,322)	(163,323)	568,947	541,278
—	227,625	(5,504)	—	—	2,631	665,059
(635,744)	(725,715)	(946,827)	(955,494)	(1,050,247)	(1,182,372)	(1,318,574)
1,116,860	1,614,797	2,429,970	493,709	1,005,345	1,749,973	2,339,718
19,767,000	20,883,860	22,498,657	24,928,627	25,422,336	26,427,681	28,177,654
20,883,860	22,498,657	24,928,627	25,422,336	26,427,681	28,177,654	30,517,372
1,552,828	360,396	481,067	439,950	729,210	643,613	829,010
174,359	197,672	218,574	179,122	185,805	189,888	202,472
(650,613)	2,850,026	2,753,761	2,048,000	(3,683,827)	3,086,339	2,504,056
(635,744)	(725,715)	(946,827)	(955,494)	(1,050,247)	(1,182,372)	(1,318,574)
(55,226)	(45,510)	(41,108)	(48,180)	(44,476)	(38,966)	(45,156)
385,604	2,636,869	2,465,467	1,663,398	(3,863,535)	2,698,502	2,171,808
17,393,520	17,779,124	20,415,993	22,881,460	24,544,858	20,681,323	23,379,825
17,779,124	20,415,993	22,881,460	24,544,858	20,681,323	23,379,825	25,551,633
3,104,736	2,082,664	2,047,167	877,478	5,746,358	4,797,829	4,965,739
85.13%	90.74%	91.79%	96.55%	78.26%	82.97%	83.73%
1,633,357	1,792,232	1,642,732	1,894,367	1,965,154	2,003,191	2,131,619
190.08%	116.21%	124.62%	46.32%	292.41%	239.51%	232.96%

VILLAGE OF BARRINGTON, ILLINOIS

Police Pension Fund
Schedule of Investment Returns
December 31, 2024

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%
2023	13.66%
2024	9.40%

VILLAGE OF BARRINGTON, ILLINOIS

Firefighters' Pension Fund
Schedule of Investment Returns
December 31, 2024

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%)
2023	15.37%
2024	10.93%

VILLAGE OF BARRINGTON, ILLINOIS

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2024

	12/31/18
Total OPEB Liability	
Service Cost	$ 88,461
Interest	82,585
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(134,484)
Benefit Payments	(106,573)
Net Change in Total OPEB Liability	(70,011)
Total OPEB Liability - Beginning	2,452,484
Total OPEB Liability - Ending	2,382,473
Covered-Employee Payroll	$ 8,028,873
Total OPEB Liability as a Percentage of Covered-Employee Payroll	29.67%

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 2024.

12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24
80,865	97,162	173,942	148,988	100,592	109,033
94,957	74,541	50,819	49,885	76,337	74,141
—	—	—	—	—	—
—	(296,857)	—	(355,944)	—	(251,400)
372,391	(52,365)	(74,579)	(256,620)	37,196	121,938
(134,151)	(152,062)	(139,685)	(111,677)	(134,436)	(130,308)
414,062	(329,581)	10,497	(525,368)	79,689	(76,596)
2,382,473	2,796,535	2,466,954	2,477,451	1,952,083	2,031,772
2,796,535	2,466,954	2,477,451	1,952,083	2,031,772	1,955,176
8,357,916	8,197,042	8,359,828	8,394,128	9,219,522	9,846,815
33.46%	30.10%	29.64%	23.26%	22.04%	19.86%

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes	$ 5,196,797	5,196,797	5,068,995
Licenses and Permits	736,700	736,700	641,448
Intergovernmental	10,955,480	12,836,608	12,836,792
Charges for Services	2,464,830	2,464,830	2,346,497
Fines and Forfeitures	132,500	132,500	147,232
Sales and Rental Income	590,000	590,000	768,722
Investment Income	650,100	650,100	1,177,371
Miscellaneous	117,000	117,000	78,392
Total Revenues	20,843,407	22,724,535	23,065,449
Expenditures			
Administration and Finance	4,654,976	4,530,302	4,015,822
Development Services	912,668	933,485	783,515
Public Safety	11,773,404	11,995,035	11,932,805
Public Works	3,210,721	3,092,947	2,875,767
Total Expenditures	20,551,769	20,551,769	19,607,909
Excess (Deficiency) of Revenues Over (Under) Expenditures	291,638	2,172,766	3,457,540
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	—	(684,418)	(684,418)
Refuse/Recycling	—	(37,000)	(37,000)
	(275,000)	(996,418)	(996,418)
Net Change in Fund Balance	16,638	1,176,348	2,461,122
Fund Balance - Beginning			15,030,600
Fund Balance - Ending			17,491,722

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.

SPECIAL REVENUE FUND

Special revenue funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

TIF #2

The TIF #2 Special Revenue Fund is used to collect and distribute tax revenue for the Liberty and Hough Redevelopment Project provided for in the TIF #2 Project Plan.

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.

INDIVIDUAL FUND SCHEDULES

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.

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.

INDIVIDUAL FUND SCHEDULES

PENSION TRUST FUNDS - Continued

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Taxes			
Property Taxes	$ 4,105,000	4,105,000	4,042,058
Auto Rental Tax	15,500	15,500	17,534
Replacement Tax	268,797	268,797	218,852
Telecommunications Tax	275,000	275,000	232,933
Utility Tax	480,000	480,000	491,589
Hotel/Motel Tax	7,500	7,500	7,625
Foreign Fire Insurance Tax	45,000	45,000	58,404
	5,196,797	5,196,797	5,068,995
Licenses and Permits			
Liquor Licenses	83,500	83,500	83,975
Food and Vendor Permits	16,200	16,200	11,925
Building Permits	340,000	340,000	272,926
Elevator Inspection Fees	7,500	7,500	6,720
Contractor's License Fee	40,000	40,000	52,000
Overweight Permits	6,000	6,000	5,990
Permits and Licenses	5,500	5,500	5,495
Planning and Zoning Fees	10,000	10,000	5,900
Franchise Fees	228,000	228,000	196,517
	736,700	736,700	641,448
Intergovernmental			
Sales Tax	7,000,000	7,492,940	7,492,941
Home Rule Sales Tax	750,000	1,992,536	1,992,536
Income Tax	1,750,000	1,845,737	1,845,737
Cannabis Tax	17,000	17,000	17,118
Use Tax	425,000	425,000	381,059
Motor Fuel Tax Allotment	425,000	476,595	476,595
Training Grants	3,000	1,320	1,320
Public Safety Grants / Reimbursements	10,000	10,000	21,722
Street & Traffic Reimbursements	25,000	25,000	29,181
Program Reimbursements	550,480	550,480	564,602
Grants	—	—	13,981
	10,955,480	12,836,608	12,836,792

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Charges for Services			
EMS Transport	$ 1,300,000	1,300,000	1,202,476
Police Special Events	100,000	100,000	65,897
EMS/Fire Special Events	1,000	1,000	3,741
PW Special Events	1,000	1,000	540
Escrow Reimbursement	4,000	4,000	473
Interfund Charges			
Administration	443,970	443,970	443,970
Risk Management	215,040	215,040	215,040
Information Systems	167,127	167,127	167,127
Central Garage	172,568	172,568	172,568
Dispatch Services	43,125	43,125	43,125
Miscellaneous Fees	17,000	17,000	31,540
	2,464,830	2,464,830	2,346,497
Fines and Forfeitures			
Traffic Fines - Cook County	100,000	100,000	105,006
Traffic Fines - Lake County	—	—	2,951
False Alarm Fines	1,000	1,000	2,100
Local Ordinance Violation Fines	25,000	25,000	23,208
DUI Fines	6,500	6,500	13,967
	132,500	132,500	147,232
Sales and Rental Income			
Cellular Rental Income	537,000	537,000	732,461
Cultural Commission Ticket Sales	23,000	23,000	10,230
Community Event Income	18,000	18,000	15,950
Alcohol Sales	12,000	12,000	10,081
	590,000	590,000	768,722

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Investment Income			
Interest Income			
Interest Income	$ 600,000	600,000	884,325
Interest Income/Real Estate Taxes	100	100	4
Interest Income/MFT	50,000	50,000	104,536
Interest Income/Leases	—	—	113,023
Unrealized Gain (Loss)	—	—	75,483
	650,100	650,100	1,177,371
Miscellaneous			
Sponsorship	31,000	31,000	33,000
Donations	1,000	1,000	4,287
Insurance Reimbursements	50,000	50,000	—
Workers Compensation	5,000	5,000	—
Project Reimbursements	5,000	5,000	14,229
Miscellaneous	25,000	25,000	26,876
	117,000	117,000	78,392
Total Revenues	20,843,407	22,724,535	23,065,449

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance			
Village Administration	$ 1,543,756	1,542,601	1,267,028
Legal Services	389,000	348,000	347,675
Technology Services	973,152	836,045	827,244
Communications & Community Engagement	450,554	473,558	446,762
Financial Services	511,989	516,629	483,311
Economic Development	25,000	25,000	24,648
Human Resources	119,590	139,871	136,194
Risk Management	641,935	648,598	482,960
Total Administration and Finance	4,654,976	4,530,302	4,015,822
Development Services			
Development Services Administration	39,050	45,812	31,858
Inspectional Services	325,649	339,704	316,529
Planning & Zoning	295,270	295,270	203,820
Engineering	252,699	252,699	231,308
Total Development Services	912,668	933,485	783,515
Public Safety			
Police			
Administration	1,025,499	1,176,621	1,177,804
Investigations	1,346,185	1,262,388	1,253,429
Patrol Operations	4,550,939	4,636,386	4,631,157
Fire/EMS			
Administration	615,086	690,374	682,184
Fire Operations	3,925,529	3,919,100	3,890,955
Public Safety Services			
Emergency Operations & 911 Dispatch	285,266	285,266	276,298
Fire & Police Commission	24,900	24,900	20,978
Total Public Safety	11,773,404	11,995,035	11,932,805
Public Works			
Administration	235,249	237,534	229,524
Street Operations	673,034	658,187	641,976
Motor Fuel Tax	425,000	442,985	327,893
Forestry	587,800	605,420	594,082
Village Property Maintenance	502,840	484,040	451,067
Central Garage	786,798	664,781	631,225
Total Public Works	3,210,721	3,092,947	2,875,767
Total Expenditures	20,551,769	20,551,769	19,607,909

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance			
Village Administration			
Salaries	$ 407,376	380,054	380,053
Benefits	135,580	94,210	92,176
Professional Development	62,880	62,880	56,429
Contractual Services	63,520	131,057	129,799
Commodities	7,900	7,900	8,208
Sale Tax Sharing	850,000	850,000	581,081
Miscellaneous	16,500	16,500	19,282
	1,543,756	1,542,601	1,267,028
Legal Services			
Contractual Services	389,000	348,000	347,675
Technology Services			
Salaries	69,800	69,800	66,249
Benefits	35,218	27,718	26,403
Professional Development	2,700	2,700	680
Contractual Services	865,284	725,284	723,459
Commodities	150	10,543	10,453
	973,152	836,045	827,244
Communications & Community Engagement			
Salaries	106,074	175,421	175,140
Benefits	35,355	47,012	47,011
Professional Development	2,950	2,950	692
Contractual Services	135,300	77,300	63,684
Commodities	5,850	5,850	4,720
Miscellaneous	165,025	165,025	155,515
	450,554	473,558	446,762
Financial Services			
Salaries	315,799	320,439	319,653
Benefits	94,190	94,190	90,444
Professional Development	8,950	8,950	4,200
Contractual Services	87,240	87,240	63,498
Commodities	5,810	5,810	5,516
	511,989	516,629	483,311

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration and Finance - Continued			
Economic Development			
Friend's of Barrington's White House Contribution	$ 25,000	25,000	24,648
Human Resources			
Salaries	70,457	79,013	79,013
Benefits	23,083	42,554	41,948
Professional Development	6,050	6,050	3,962
Contractual Services	1,100	1,100	787
Commodities	8,200	11,154	10,484
Miscellaneous	10,700	—	—
	119,590	139,871	136,194
Risk Management			
Salaries	48,751	54,539	54,538
Benefits	13,884	14,759	14,352
Professional Development	300	300	—
Contractual Services	576,200	576,200	413,566
Miscellaneous	2,800	2,800	504
	641,935	648,598	482,960
Total Administration and Finance	4,654,976	4,530,302	4,015,822
Development Services			
Development Services Administration			
Professional Development	4,400	4,400	3,049
Contractual Services	27,100	27,100	17,332
Commodities	7,550	7,550	4,715
Miscellaneous	—	6,762	6,762
	39,050	45,812	31,858
Inspectional Services			
Salaries	212,998	227,053	226,815
Benefits	60,726	60,726	61,603
Professional Development	1,325	1,325	1,195
Contractual Services	50,200	50,200	25,507
Commodities	400	400	1,409
	325,649	339,704	316,529

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Development Services - Continued			
Planning and Zoning			
Salaries	$ 215,986	215,986	154,358
Benefits	66,804	66,804	47,851
Professional Development	5,480	5,480	1,466
Contractual Services	6,000	6,000	44
Commodities	—	—	101
Miscellaneous	1,000	1,000	—
	295,270	295,270	203,820
Engineering			
Salaries	180,281	180,281	173,225
Benefits	59,593	59,593	55,487
Professional Development	4,675	4,675	2,081
Contractual Services	8,000	8,000	300
Commodities	150	150	215
	252,699	252,699	231,308
Total Development Services	912,668	933,485	783,515
Public Safety			
Police			
Administration			
Salaries	496,494	601,831	601,586
Benefits	350,490	374,243	373,949
Professional Development	7,467	7,467	8,208
Contractual Services	156,900	178,932	178,862
Commodities	7,548	7,548	7,798
Miscellaneous	6,600	6,600	7,401
	1,025,499	1,176,621	1,177,804
Investigation			
Salaries	714,547	614,794	610,959
Benefits	599,640	610,577	610,439
Professional Development	10,932	12,191	12,116
Contractual Services	11,840	15,600	15,576
Commodities	9,226	9,226	4,339
	1,346,185	1,262,388	1,253,429

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Safety - Continued			
Police - Continued			
Patrol Operations			
Salaries	$ 2,415,302	2,547,462	2,547,461
Benefits	2,041,107	1,974,107	1,973,354
Professional Development	25,660	28,179	28,110
Contractual Services	14,680	14,680	13,325
Commodities	36,640	54,408	53,373
Miscellaneous	17,550	17,550	15,534
	4,550,939	4,636,386	4,631,157
Total Police	6,922,623	7,075,395	7,062,390
Fire/EMS			
Administration			
Salaries	222,838	230,722	230,150
Benefits	106,153	106,153	106,292
Professional Development	6,095	6,095	2,750
Contractual Services	273,500	340,904	337,767
Commodities	5,500	5,500	4,914
Miscellaneous	1,000	1,000	311
	615,086	690,374	682,184
Fire Operations			
Salaries	2,232,764	2,277,485	2,277,402
Benefits	1,369,040	1,341,040	1,340,218
Professional Development	58,425	45,925	43,424
Contractual Services	101,700	89,050	86,106
Commodities	112,850	114,850	114,846
Miscellaneous	50,750	50,750	28,959
	3,925,529	3,919,100	3,890,955
Total Fire/EMS	4,540,615	4,609,474	4,573,139

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Safety - Continued			
Public Safety Services			
Emergency Operations & 911 Dispatch			
Professional Development	$ 2,900	2,900	75
Contractual Services	279,066	279,066	276,061
Commodities	2,300	2,300	162
Miscellaneous	1,000	1,000	—
	285,266	285,266	276,298
Fire & Police Commission			
Professional Development	800	800	—
Contractual Services	23,200	23,200	20,978
Commodities	400	400	—
Miscellaneous	500	500	—
	24,900	24,900	20,978
Total Public Safety Services	310,166	310,166	297,276
Total Public Safety	11,773,404	11,995,035	11,932,805
Public Works			
Administration			
Salaries	137,966	140,251	140,117
Benefits	39,088	39,088	38,623
Professional Development	13,495	13,495	8,563
Contractual Services	20,700	20,700	22,237
Commodities	24,000	24,000	19,984
	235,249	237,534	229,524
Street Operations			
Salaries	402,146	407,646	407,640
Benefits	106,688	116,341	116,063
Professional Development	8,600	8,600	6,526
Contractual Services	69,850	39,850	38,697
Commodities	13,750	13,750	9,572
Miscellaneous	72,000	72,000	63,478
	673,034	658,187	641,976

VILLAGE OF BARRINGTON, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Public Works - Continued			
Motor Fuel Tax			
Contractual Services	$ 113,900	131,885	131,062
Commodities	311,100	311,100	196,831
	425,000	442,985	327,893
Forestry			
Salaries	199,549	199,549	197,008
Benefits	77,076	67,076	64,844
Professional Development	5,025	5,025	3,647
Contractual Services	284,100	309,295	304,108
Commodities	22,050	24,475	24,475
	587,800	605,420	594,082
Village Property Maintenance			
Salaries	216,112	216,112	189,344
Benefits	79,628	69,628	63,105
Professional Development	250	250	—
Contractual Services	186,150	186,150	186,743
Commodities	20,700	11,900	11,875
	502,840	484,040	451,067
Central Garage			
Salaries	202,166	195,966	194,685
Benefits	61,268	58,968	58,026
Professional Development	7,564	7,564	5,622
Contractual Services	104,100	74,100	71,792
Commodities	411,700	328,183	301,100
	786,798	664,781	631,225
Total Public Works	3,210,721	3,092,947	2,875,767
Total Expenditures	20,551,769	20,551,769	19,607,909

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Investment Income	$ —	—	884
Expenditures			
Debt Service			
Principal Retirement	195,000	195,000	195,000
Interest and Fiscal Agent Fees	52,595	52,595	52,582
Total Expenditures	247,595	247,595	247,582
Excess (Deficiency) of Revenues Over (Under) Expenditures	(247,595)	(247,595)	(246,698)
Other Financing Sources			
Transfers In	200,000	200,000	200,000
Net Change in Fund Balance	(47,595)	(47,595)	(46,698)
Fund Balance - Beginning			111,362
Fund Balance - Ending			64,664

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes	$ 275,000	275,000	231,558
Intergovernmental	42,541	1,376,156	1,376,155
Sales and Rental Income	159,000	159,000	185,831
Investment Income	66,000	169,568	230,360
Miscellaneous	35,000	110,096	110,725
Total Revenues	577,541	2,089,820	2,134,629
Expenditures			
Capital Projects	3,533,364	4,714,782	4,328,164
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,955,823)	(2,624,962)	(2,193,535)
Other Financing Sources			
Transfers In			
General Fund	—	684,418	684,418
TIF Redevelopment	—	—	442
	—	684,418	684,860
Net Change in Fund Balance	(2,955,823)	(1,940,544)	(1,508,675)
Fund Balance - Beginning			4,777,022
Fund Balance - Ending			3,268,347

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Taxes			
Utility/Gas Tax	$ 275,000	275,000	231,558
Intergovernmental			
Grants & Reimbursements	42,541	57,321	57,321
Program/Project Contributions	—	1,318,835	1,318,834
	42,541	1,376,156	1,376,155
Sales and Rental Income			
Rental Income	159,000	159,000	185,831
Investment Income	66,000	169,568	230,360
Miscellaneous	35,000	110,096	110,725
Total Revenues	577,541	2,089,820	2,134,629

VILLAGE OF BARRINGTON, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Capital Projects			
Public Property Improvements			
Public Property	$ 44,155	327,930	327,929
Pedestrian Programs	415,000	253,400	253,309
Vehicles and Equipment	1,434,209	1,289,940	903,416
Infrastructure Improvements			
Street Improvements	1,640,000	2,795,022	2,795,021
Stormwater Management	—	6,258	6,258
Parking Improvements	—	42,232	42,231
Total Expenditures	3,533,364	4,714,782	4,328,164

VILLAGE OF BARRINGTON, ILLINOIS

TIF #2 - Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Miscellaneous			
Project Reimbursements	$ —	156,677	156,677
Expenditures			
TIF Administration	—	156,677	156,677
Net Change in Fund Balance	—	—	—
Fund Balance - Beginning			—
Fund Balance - Ending			—

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services			
Water Sales	$ 2,561,777	2,605,834	2,605,834
Sewer Sales	5,131,247	5,290,631	5,290,632
Connection Fees	100,000	100,000	104,823
Water for Construction	1,000	1,000	2,573
Total Operating Revenues	7,794,024	7,997,465	8,003,862
Operating Expenses			
Administration			
Public Works	1,085,477	1,104,138	1,094,948
Utility Services	312,721	320,543	313,467
Operations			
Engineering	318,718	365,463	358,494
Property Maintenance	14,650	14,650	9,817
Distribution System Maintenance	682,223	610,827	607,157
Collections Systems Maintenance	441,509	374,803	364,525
Water Production and Treatment	656,827	694,471	693,317
Wastewater Treatment	1,070,567	1,134,875	1,126,902
Capital Projects	3,532,000	4,777,922	1,467,641
Depreciation and Amortization	—	—	1,302,041
Total Operating Expenses	8,114,692	9,397,692	7,338,309
Operating Income (Loss)	(320,668)	(1,400,227)	665,553
Nonoperating Revenues (Expenses)			
Investment Income	75,000	75,000	485,850
Debt Issuance	2,500,000	2,658,456	2,658,456
Principal Retirement	(1,615,000)	(1,615,000)	—
Other Income	5,000	5,000	3,712
Interest Expense and Fiscal Agent Fees	(604,455)	(604,455)	(609,860)
Debt Issue Costs	(28,000)	(28,000)	(80,637)
Grants	—	—	2,279
	332,545	491,001	2,459,800
Change in Net Position	11,877	(909,226)	3,125,353
Net Position - Beginning			30,602,921
Net Position - Ending			33,728,274

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Changes in Net Position - Restricted Accounts
For the Fiscal Year Ended December 31, 2024

	Operation and Maintenance	Alternate Bond and Interest	Totals
Increases			
Intrafund Transfers In	$ —	578,615	578,615
Decreases			
Bond Principal Retirement	—	390,000	390,000
Bond Interest Charges	—	188,615	188,615
Intrafund Transfers Out	—	—	—
Total Decreases	—	578,615	578,615
Change in Account Balances	—	—	—
Account Balances - Beginning	325,000	25,000	350,000
Account Balances - Ending	325,000	25,000	350,000

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Public Works			
Salaries	$ 183,288	186,608	186,532
Benefits	71,712	87,053	86,299
Professional Development	11,350	11,350	8,551
Contractual Services	1,550	1,550	187
Commodities	24,300	24,300	20,102
Miscellaneous			
Interfund Charges	793,277	793,277	793,277
	1,085,477	1,104,138	1,094,948
Utility Services			
Salaries	178,838	197,459	196,817
Benefits	79,083	83,684	81,775
Professional Development	400	400	—
Contractual Services	48,200	32,800	30,490
Commodities	6,200	6,200	4,385
	312,721	320,543	313,467
Total Administration	1,398,198	1,424,681	1,408,415
Operations			
Engineering			
Salaries	231,852	239,672	239,636
Benefits	82,041	120,966	116,712
Professional Development	4,675	4,675	1,996
Commodities	150	150	150
	318,718	365,463	358,494

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations - Continued			
Property Maintenance			
Contractual Services	11,550	11,550	7,661
Commodities	3,100	3,100	2,156
	14,650	14,650	9,817
Distribution System Maintenance			
Salaries	$ 292,823	283,023	282,287
Benefits	121,775	138,179	137,739
Professional Development	1,125	1,125	—
Contractual Services	171,150	105,150	104,110
Commodities	95,350	83,350	83,021
	682,223	610,827	607,157
Collections Systems Maintenance			
Salaries	230,547	225,347	224,623
Benefits	107,162	125,656	123,322
Professional Development	2,400	2,400	1,039
Contractual Services	80,600	10,600	10,193
Commodities	10,800	10,800	5,348
Miscellaneous	10,000	—	—
	441,509	374,803	364,525
Water Production and Treatment			
Salaries	175,819	183,767	183,319
Benefits	57,258	86,418	86,948
Professional Development	1,600	1,600	1,373
Contractual Services	189,100	194,636	193,695
Commodities	233,050	228,050	227,982
	656,827	694,471	693,317

VILLAGE OF BARRINGTON, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations - Continued			
Wastewater Treatment			
Salaries	$ 303,743	295,743	293,469
Benefits	133,274	124,458	123,587
Professional Development	8,300	8,300	4,244
Contractual Services	436,950	494,497	493,766
Commodities	188,300	211,877	211,836
	1,070,567	1,134,875	1,126,902
Total Operations	3,184,494	3,195,089	3,160,212
Capital Projects			
Public Property Improvements			
Village Facilities	—	—	124,890
Vehicle & Equipment Purchases	315,000	315,000	1,489
Infrastructure Improvements			
Water Facilities Improvements	2,809,000	3,648,468	2,680,510
Sanitary Sewer Main Improvements	338,000	806,454	806,454
Wastewater Treatment Facility Improvements	70,000	8,000	7,055
Less Nonoperating Items			
Capital Assets Capitalized	—	—	(2,152,757)
Total Capital Projects	3,532,000	4,777,922	1,467,641
Depreciation and Amortization	—	—	1,302,041
Total Operating Expenses	8,114,692	9,397,692	7,338,309

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Licenses and Permits			
Parking Permits	$ 45,000	38,403	38,403
Employee/Employer Permits	15,000	13,947	13,947
Overnight Permits	100	160	160
Charges for Services			
Parking Fees	336,000	379,781	379,781
Fines and Forfeitures			
Parking Fines	42,000	57,700	57,732
Sales and Rental Income			
Rental Income	6,000	6,000	6,001
Total Operating Revenues	444,100	495,991	496,024
Operating Expenses			
Operations	746,155	746,155	680,679
Capital Projects	25,000	44,029	3,248
Depreciation	—	—	82,130
Total Operating Expenses	771,155	790,184	766,057
Operating (Loss)	(327,055)	(294,193)	(270,033)
Nonoperating Revenues (Expenses)			
Investment Income	—	—	5,245
Other Income	—	—	(1,546)
Interest Expense and Fiscal Agent Fees	(108,329)	(108,329)	(51,633)
Principle Payment	(159,263)	(159,263)	—
	(267,592)	(267,592)	(47,934)
Change in Net Position	(594,647)	(561,785)	(317,967)
Net Position - Beginning			3,137,775
Net Position - Ending			2,819,808

VILLAGE OF BARRINGTON, ILLINOIS

Motor Vehicle Parking System - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operations			
Permitting Services			
Salaries	$ 54,037	52,419	50,975
Benefits	23,292	23,292	22,220
Contractual Services	139,100	140,718	140,717
Commodities	1,000	1,000	3
Miscellaneous			
Interfund Charges	88,840	88,840	88,840
	306,269	306,269	302,755
Public Works			
Salaries	45,391	45,391	44,769
Benefits	41,866	41,866	20,121
Contractual Services	114,705	114,705	98,938
Commodities	18,100	18,100	5,462
	220,062	220,062	169,290
Police Department			
Salaries	141,629	148,420	148,420
Benefits	71,895	65,104	57,352
Contractual Services	1,100	1,100	500
Commodities	5,200	5,200	2,362
	219,824	219,824	208,634
Total Operations	746,155	746,155	680,679
Capital Projects			
Parking Improvements	25,000	44,029	44,028
Less Nonoperating Items			
Capital Assets Capitalized	—	—	(40,780)
Total Capital Projects	25,000	44,029	3,248
Depreciation	—	—	82,130
Total Operating Expenses	771,155	790,184	766,057

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Sales and Rental Income	$ 394,200	489,871	489,870
Miscellaneous			
Operating Donations	160,036	130,390	130,390
Operating Grants	4,800	4,570	4,570
Sponsorships	170,000	154,304	154,304
Total Operating Revenues	729,036	779,135	779,134
Operating Expenses			
Administration	146,171	186,087	170,438
Operations	601,303	740,616	733,609
Capital Projects	23,500	15,563	15,562
Depreciation	—	—	116,344
Total Operating Expenses	770,974	942,266	1,035,953
Operating (Loss)	(41,938)	(163,131)	(256,819)
Nonoperating Revenues			
Investment Income	100	2,472	2,472
(Loss) before Transfers and Capital Grants and Contributions	(41,838)	(160,659)	(254,347)
Transfers In	75,000	75,000	75,000
Capital Grants and Contributions	23,500	15,562	15,562
Change in Net Position	56,662	(70,097)	(163,785)
Net Position - Beginning			6,869,412
Net Position - Ending			6,705,627

VILLAGE OF BARRINGTON, ILLINOIS

Barrington's White House - Enterprise Fund
Scheduling of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Salaries	$ 37,818	66,980	66,980
Benefits	10,596	22,112	22,113
Professional Development	1,700	1,700	50
Contractual Services	42,755	42,755	28,774
Commodities	3,350	2,588	2,569
Miscellaneous			
Interfund Charges	49,952	49,952	49,952
Total Administration	146,171	186,087	170,438
Operations			
Event Operations			
Salaries	107,868	158,625	160,368
Benefits	23,075	84,141	84,142
Professional Development	300	300	670
Contractual Services	43,100	75,723	75,721
Commodities	29,670	66,595	66,594
Miscellaneous	—	—	(2,780)
	204,013	385,384	384,715
Community and Cultural Events			
Salaries	139,870	71,466	65,009
Benefits	30,469	35,095	35,032
Professional Development	200	200	440
Contractual Services	197,501	215,352	215,328
Commodities	29,250	33,119	33,085
	397,290	355,232	348,894
Total Operations	601,303	740,616	733,609
Capital Projects			
Operating Equipment	5,500	14,016	14,016
Construction Projects	18,000	1,547	1,546
Total Capital Projects	23,500	15,563	15,562
Depreciation	—	—	116,344
Total Operating Expenses	770,974	942,266	1,035,953

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services			
Refuse Collections	$ 1,250,500	1,250,500	1,243,596
Miscellaneous	7,000	7,000	6,008
Total Operating Revenues	1,257,500	1,257,500	1,249,604
Operating Expenses			
Administration	99,609	99,609	101,897
Operations	1,291,876	1,329,118	1,325,711
Total Operating Expenses	1,391,485	1,428,727	1,427,608
Operating (Loss)	(133,985)	(171,227)	(178,004)
Nonoperating Revenues			
Investment Income	400	400	7,375
(Loss) before Transfers	(133,585)	(170,827)	(170,629)
Transfers In	—	37,000	37,000
Change in Net Position	(133,585)	(133,827)	(133,629)
Net Position - Beginning			134,395
Net Position - Ending			766

VILLAGE OF BARRINGTON, ILLINOIS

Recycling and Refuse - Enterprise Fund
Scheduling of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Administration			
Utility Services			
Salaries	$ 57,908	57,908	59,188
Benefits	26,751	26,751	26,344
Contractual Services	12,400	12,400	14,215
Commodities	2,550	2,550	2,150
Total Administration	99,609	99,609	101,897
Operations			
Recycling/Refuse Operations			
Salaries	57,523	57,523	54,515
Benefits	26,992	26,992	26,675
Contractual Services	1,096,100	1,134,742	1,134,742
Commodities	1,500	100	18
Miscellaneous			
Interfund Charges	109,761	109,761	109,761
Total Operations	1,291,876	1,329,118	1,325,711
Total Operating Expenses	1,391,485	1,428,727	1,427,608

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds
Combining Statement of Fiduciary Net Position
December 31, 2024

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 289,228	463,298	752,526
Investments			
Illinois Police Officers' Pension Investment Fund	25,825,790	—	25,825,790
Illinois Firefighters' Pension Investment Fund	—	25,085,815	25,085,815
Due from Other Funds	450	5,127	5,577
Prepaids	4,368	3,761	8,129
Total Assets	26,119,836	25,558,001	51,677,837
LIABILITIES			
Accounts Payable	6,190	6,368	12,558
NET POSITION			
Net Position Restricted for Pensions	26,113,646	25,551,633	51,665,279

VILLAGE OF BARRINGTON, ILLINOIS

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2024

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 2,317,242	829,010	3,146,252
Contributions - Plan Members	282,020	202,472	484,492
Total Contributions	2,599,262	1,031,482	3,630,744
Investment Income			
Interest Earned	193,283	484,823	678,106
Net Change in Fair Value	2,012,492	2,055,848	4,068,340
	2,205,775	2,540,671	4,746,446
Less Investment Expenses	(14,405)	(36,615)	(51,020)
Net Investment Income	2,191,370	2,504,056	4,695,426
Total Additions	4,790,632	3,535,538	8,326,170
Deductions			
Benefits and Refunds	2,728,190	1,318,574	4,046,764
Administration	55,773	45,156	100,929
Total Deductions	2,783,963	1,363,730	4,147,693
Change in Fiduciary Net Position	2,006,669	2,171,808	4,178,477
Net Position Restricted for Pensions			
Beginning	24,106,977	23,379,825	47,486,802
Ending	26,113,646	25,551,633	51,665,279

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Additions			
Contributions - Employer	$ 2,321,255	2,321,255	2,317,242
Contributions - Plan Members	265,000	265,000	282,020
Total Contributions	2,586,255	2,586,255	2,599,262
Investment Income			
Interest Earned	350,000	350,000	193,283
Net Change in Fair Value	1,800,000	1,800,000	2,012,492
	2,150,000	2,150,000	2,205,775
Less Investment Expenses	(50,000)	(50,000)	(14,405)
Net Investment Income	2,100,000	2,100,000	2,191,370
Total Additions	4,686,255	4,686,255	4,790,632
Deductions			
Benefits and Refunds	2,825,000	2,825,000	2,728,190
Administration	60,595	60,595	55,773
Total Deductions	2,885,595	2,885,595	2,783,963
Change in Fiduciary Net Position	1,800,660	1,800,660	2,006,669
Net Position Restricted for Pensions			
Beginning			24,106,977
Ending			26,113,646

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, 2024

	Budgeted Amounts		Actual
	Original	Final	Amounts
Additions			
Contributions - Employer	$ 824,860	824,860	829,010
Contributions - Plan Members	195,000	195,000	202,472
Total Contributions	1,019,860	1,019,860	1,031,482
Investment Income			
Interest Earned	500,000	500,000	484,823
Net Change in Fair Value	1,200,000	1,200,000	2,055,848
	1,700,000	1,700,000	2,540,671
Less Investment Expenses	(35,500)	(35,500)	(36,615)
Net Investment Income	1,664,500	1,664,500	2,504,056
Total Additions	2,684,360	2,684,360	3,535,538
Deductions			
Benefits and Refunds	1,375,000	1,375,000	1,318,574
Administration	58,125	58,125	45,156
Total Deductions	1,433,125	1,433,125	1,363,730
Change in Fiduciary Net Position	1,251,235	1,251,235	2,171,808
Net Position Restricted for Pensions			
Beginning			23,379,825
Ending			25,551,633

VILLAGE OF BARRINGTON, ILLINOIS

Consolidated Year-End Financial Report
December 31, 2024

CSFA #	Program Name	State	Federal	Total
444-26-1565	Tobacco Enforcement Program	$ —	1,397	1,397
494-22-3626	2024 Local Project Funding	263,036	—	263,036
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	—	8,808	8,808
569-00-2537	Law Enforcement Camera Grant	—	34,617	34,617
592-00-1730	Firefighter Training Program Grants	1,408	—	1,408
	Other Grant Programs and Activities	—	3,206,199	3,206,199
	Totals	264,444	3,251,021	3,515,465

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARRINGTON, ILLINOIS

Schedule of Insurance in Force
December 31, 2024

Coverage	Pool Self-Insured Retention	Limits	Expiration Date of Coverage
General Liability	$3,000,000	$15,000,000	11/1/2025
Auto Liability	$3,000,000	$15,000,000	11/1/2025
Uninsured/Underinsured Motorist		$50,000	11/1/2025
Public Officials Liability	$3,000,000	$15,000,000	11/1/2025
Workers' Compensation	$1,500,000	Statutory Requirements	11/1/2025
Employer's Liability		$1,000,000	11/1/2025
First Party Property	$1,000,000	$250,000,000 Per Occurrence	11/1/2025
Flood Zone A/V		$5,000,000	11/1/2025
Flood Zone (Non-Zone A/V)		$25,000,000	11/1/2025
Contingent Business Interruption (Sales Tax)		$10,000,000	11/1/2025
Scheduled Emergency Vehicles-Agreed Value		Scheduled	11/1/2025
Boiler/Machinery	$150,000	$50,000,000	11/1/2025
Crime	$100,000	.	
Employee Theft		$5,000,000	11/1/2025
Forgery, Alteration & Counterfeit Currency		$5,000,000	11/1/2025
Credit Card Forgery		$5,000,000	11/1/2025
Computer Fraud		$5,000,000	11/1/2025
Funds Transfer Fraud		$5,000,000	11/1/2025
Personal Accts/Identity Fraud		$25,000	
Cyber Risk			
Member Deductible/Aggregate	$10,000	$1,000,000	11/1/2025
Data Compromise/Breach Response		$500,000	11/1/2025
Computer Attack System Restoration		$500,000	11/1/2025
Cyber Extortion (IRMA excess $75,000)		$100,000	11/1/2025
Misdirected Payments		$25,000	11/1/2025
Computer Fraud		$1,000,000	11/1/2025
Data Compromise Liability		$1,000,000	
Network Security		$1,000,000	
Electronic Media Liability		$1,000,000	11/1/2025
Public Relations		$5,000	
Public Officials Bond		Statutory Requirements	11/1/2025

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 $73,949,381 where payment is to be made from the liability loss fund.

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Refunding Source Bond Series of 2017
December 31, 2024

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$6,550,000
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
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
	3,210,000	244,049	3,454,049		122,025		122,024

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Refunding Bond Series of 2017
December 31, 2024

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$1,490,000
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
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
	655,000	49,949	704,949		24,975		24,974

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Source Bond Series of 2018
December 31, 2024

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$6,785,000
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
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
	5,005,000	1,505,966	6,510,966		752,983		752,983

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Source Bond Series of 2018
December 31, 2024

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$970,000
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
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
	695,000	208,620	903,620		104,316		104,304

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternate Revenue Source Bond Series of 2022
December 31, 2024

Date of Issue	April 19, 2022
Date of Maturity	December 15, 2031
Authorized Issue	$2,018,000
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
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
	1,444,000	140,751	1,584,751		70,374		70,377

VILLAGE OF BARRINGTON, ILLINOIS

Long-Term Debt Requirements
General Obligation Alternative Revenue Source Refunding Bond Series 2024
December 31, 2024

Date of Issue	December 15, 2024
Date of Maturity	December 15, 2035
Authorized Issue	$4,665,000
Interest Rates	2.90% to 3.25%
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
2025	$ 325,000	8,102	333,102	2025	4,051	2025	4,051
2026	345,000	15,830	360,830	2026	7,915	2026	7,915
2027	360,000	23,630	383,630	2027	11,815	2027	11,815
2028	380,000	32,248	412,248	2028	16,124	2028	16,124
2029	400,000	41,416	441,416	2029	20,708	2029	20,708
2030	420,000	48,578	468,578	2030	24,289	2030	24,289
2031	440,000	56,720	496,720	2031	28,360	2031	28,360
2032	465,000	65,458	530,458	2032	32,729	2032	32,729
2033	485,000	73,382	558,382	2033	36,691	2033	36,691
2034	510,000	81,870	591,870	2034	40,935	2034	40,935
2035	535,000	80,834	615,834	2035	40,417	2035	40,417
	4,665,000	528,068	5,193,068		264,034		264,034

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, 2024 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	$ 40,564,943	41,042,830	43,066,842
Restricted	432,204	427,967	743,898
Unrestricted (Deficit)	(1,567,934)	(5,406,679)	(7,149,764)
Total Governmental Activities Net Position	39,429,213	36,064,118	36,660,976
Business-Type Activities			
Net Investment in Capital Assets	29,803,903	27,698,223	32,300,435
Restricted	740,000	740,000	740,000
Unrestricted (Deficit)	3,284,187	6,667,651	2,521,312
Total Business-Type Activities Net Position	33,828,090	35,105,874	35,561,747
Primary Government			
Net Investment in Capital Assets	70,368,846	68,741,053	75,367,277
Restricted	1,172,204	1,167,967	1,483,898
Unrestricted (Deficit)	1,716,253	1,260,972	(4,628,452)
Total Primary Government Net Position	73,257,303	71,169,992	72,222,723

Data Source: Village Records
*Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
43,296,759	43,693,829	44,014,292	46,064,603	47,888,432	50,170,635	51,011,767
644,412	618,981	1,139,080	1,599,911	1,896,728	1,480,740	2,213,917
(9,068,791)	(12,352,209)	(11,869,023)	(8,308,304)	(11,171,809)	(10,177,620)	(11,199,602)
34,872,380	31,960,601	33,284,349	39,356,210	38,613,351	41,473,755	42,026,082
35,554,177	37,107,936	36,726,786	36,409,495	36,163,257	37,630,709	40,318,365
740,000	740,000	740,000	740,000	740,000	350,000	350,000
(1,105,871)	(1,866,255)	(2,489,841)	(1,079,991)	1,867,416	2,763,794	2,586,110
35,188,306	35,981,681	34,976,945	36,069,504	38,770,673	40,744,503	43,254,475
78,850,936	80,801,765	80,741,078	82,474,098	84,051,689	87,801,344	91,330,132
1,384,412	1,358,981	1,879,080	2,339,911	2,636,728	1,830,740	2,563,917
(10,174,662)	(14,218,464)	(14,358,864)	(9,388,295)	(9,304,393)	(7,413,826)	(8,613,492)
70,060,686	67,942,282	68,261,294	75,425,714	77,384,024	82,218,258	85,280,557

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017	2018
Expenses				
Governmental Activities				
General Government	$ 3,032,583	2,448,907	3,034,145	2,887,471
Development Services	601,430	1,332,943	765,424	823,535
Public Safety	13,422,344	12,664,540	9,495,896	10,069,920
Public Works	2,582,441	2,547,389	3,025,198	3,655,062
Interest on Long-Term Debt	357,412	337,469	318,112	236,625
Total Governmental Activities Expenses	19,996,210	19,331,248	16,638,775	17,672,613
Business-Type Activities				
Waterworks and Sewerage	5,615,287	5,710,781	5,471,351	5,768,784
Parking	1,018,293	1,054,772	1,002,089	1,122,237
Recycling and Refuse	1,185,158	1,184,951	1,153,809	1,173,753
White House	1,847,233	700,938	693,893	788,300
Total Business-Type Activities Expenses	9,665,971	8,651,442	8,321,142	8,853,074
Total Primary Government Expenses	29,662,181	27,982,690	24,959,917	26,525,687
Program Revenues				
Governmental Activities				
Charges for Services				
General Government	789,456	759,352	634,335	587,157
Development Services	568,722	760,855	1,071,182	837,936
Public Safety	718,399	879,039	772,063	832,523
Operating Grants/Contributions	129,967	129,802	129,669	34,238
Capital Grants/Contributions	75,483	279,522	59,413	22,418
Total Governmental Activities Program Revenues	2,282,027	2,808,570	2,666,662	2,314,272
Business-Type Activities				
Charges for Services				
Waterworks and Sewerage	5,125,142	5,309,467	5,574,187	5,704,002
Parking	887,007	915,855	944,783	978,902
Recycling and Refuse	1,247,629	1,191,712	1,201,551	1,207,611
White House	45,054	129,576	360,974	451,415
Operating Grants/Contributions	1,455,026	2,187,828	1,091,153	600,255
Capital Grants/Contributions	238,671	—	—	20,000
Total Business-Type Activities Program Revenues	8,998,529	9,734,438	9,172,648	8,962,185
Total Primary Government Program Revenues	11,280,556	12,543,008	11,839,310	11,276,457

2019	2020	2021	2022	2023	2024
3,828,841	1,951,322	472,219	3,589,736	2,682,602	3,871,732
722,121	544,014	706,563	735,677	990,781	875,855
11,120,916	9,917,540	10,304,150	13,312,426	12,386,858	13,850,018
3,362,347	4,323,605	4,436,726	4,155,172	4,101,019	5,001,539
190,833	161,559	126,843	93,447	57,646	52,338
19,225,058	16,898,040	16,046,501	21,886,458	20,218,906	23,651,482
6,014,804	6,413,416	5,145,908	6,438,335	7,536,730	8,028,806
1,014,930	1,139,080	726,752	823,389	808,064	817,690
1,202,480	1,251,673	1,248,546	1,388,563	1,398,798	1,427,608
619,285	471,994	481,879	738,509	753,131	1,035,953
8,851,499	9,276,163	7,603,085	9,388,796	10,496,723	11,310,057
28,076,557	26,174,203	23,649,586	31,275,254	30,715,629	34,961,539
573,316	778,636	737,602	860,578	943,720	987,106
844,250	663,074	663,487	770,151	636,137	641,448
723,395	635,354	914,214	1,470,436	1,658,450	1,983,948
34,419	578,853	465,166	682,386	1,417,575	1,861,633
85,180	600,966	1,670,154	901,503	—	57,321
2,260,560	3,256,883	4,450,623	4,685,054	4,655,882	5,531,456
6,025,995	6,114,510	6,326,388	7,289,295	9,119,049	10,662,318
910,914	365,574	165,373	328,500	439,017	496,024
1,213,225	1,227,252	1,241,665	1,250,784	1,238,468	1,249,604
370,742	316,937	365,596	760,152	704,937	779,134
273,087	—	—	—	—	—
—	119	182,620	98,866	13,409	15,562
8,793,963	8,024,392	8,281,642	9,727,597	11,514,880	13,202,642
11,054,523	11,281,275	12,732,265	14,412,651	16,170,762	18,734,098

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017	2018
Net (Expense) Revenue				
Governmental Activities	$ (17,714,183)	(16,522,678)	(13,972,113)	(15,358,341)
Business-Type Activities	(667,442)	1,082,996	851,506	109,111
Total Primary Government Net Revenue (Expense)	(18,381,625)	(15,439,682)	(13,120,607)	(15,249,230)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property Taxes	4,552,929	4,473,765	4,870,375	4,693,163
Telecommunication/Utility Taxes	1,117,221	1,096,461	1,200,917	1,225,672
Other Taxes	874,416	847,258	717,728	167,604
Intergovernmental - Unrestricted				
Sales Taxes	4,708,853	5,095,185	5,486,491	6,083,535
Income Taxes	1,116,650	992,123	938,203	996,182
Interest Income	309,864	317,129	259,036	449,101
Miscellaneous	446,294	335,662	493,308	1,035,568
Transfers - Internal Activity	(100,000)	—	602,913	193,000
Total Governmental Activities	13,026,227	13,157,583	14,568,971	14,843,825
Business-Type Activities				
Interest Income	14,279	52,954	74,111	112,144
Miscellaneous	139,557	141,834	133,169	128,273
Transfers - Internal Activity	100,000	—	(602,913)	(193,000)
Total Business-Type Activities	253,836	194,788	(395,633)	47,417
Total Primary Government	13,280,063	13,352,371	14,173,338	14,891,242
Changes in Net Position				
Governmental Activities	(4,687,956)	(3,365,095)	596,858	(514,516)
Business-Type Activities	(413,606)	1,277,784	455,873	156,528
Total Primary Government	(5,101,562)	(2,087,311)	1,052,731	(357,988)

Data Source: Village Records
*Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024
(16,964,498)	(13,641,157)	(11,595,878)	(17,201,404)	(15,563,024)	(18,120,026)
(57,536)	(1,251,771)	678,557	338,801	1,018,157	1,892,585
(17,022,034)	(14,892,928)	(10,917,321)	(16,862,603)	(14,544,867)	(16,227,441)
4,569,746	4,805,342	5,423,597	5,356,720	5,570,420	4,042,058
1,139,250	1,057,371	1,072,712	1,190,479	1,043,974	956,080
204,211	165,620	270,474	497,984	452,666	302,415
6,213,854	6,266,215	7,997,782	7,887,880	8,496,081	9,485,477
1,108,019	1,137,212	1,403,713	1,760,606	1,723,945	1,845,737
546,455	527,261	568,069	659,912	614,063	1,408,615
926,175	1,080,884	1,006,392	679,964	847,279	743,971
(655,000)	(75,000)	(75,000)	(1,575,000)	(325,000)	(112,000)
14,052,710	14,964,905	17,667,739	16,458,545	18,423,428	18,672,353
192,316	166,397	40,932	(30,279)	319,509	500,942
3,595	5,638	298,070	817,647	311,164	4,445
655,000	75,000	75,000	1,575,000	325,000	112,000
850,911	247,035	414,002	2,362,368	955,673	617,387
14,903,621	15,211,940	18,081,741	18,820,913	19,379,101	19,289,740
(2,911,788)	1,323,748	6,071,861	(742,859)	2,860,404	552,327
793,375	(1,004,736)	1,092,559	2,701,169	1,973,830	2,509,972
(2,118,413)	319,012	7,164,420	1,958,310	4,834,234	3,062,299

VILLAGE OF BARRINGTON, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017
General Fund			
Nonspendable	$ 30,591	11,599	31,237
Restricted	432,204	427,967	743,898
Committed	19,499	18,176	21,030
Assigned	3,441,788	3,544,039	3,650,739
Unassigned	4,637,687	4,637,527	4,680,535
Total General Fund	8,561,769	8,639,308	9,127,439
All Other Governmental Funds			
Nonspendable	181	155	1,959
Restricted	48,726	26,591	32,474
Committed	1,118,896	2,003,523	1,872,570
Assigned	12,081,298	11,440,000	11,140,000
Unassigned	(7,836,927)	(7,389,911)	(7,475,795)
Total All Other Governmental Funds	5,412,174	6,080,358	5,571,208
Total Governmental Funds	13,973,943	14,719,666	14,698,647

Data Source: Village Records
*Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
8,985	9,094	8,833	19,118	55,062	693,492	1,048,795
475,705	434,943	713,107	979,737	1,080,020	1,178,649	1,470,584
9,726	10,325	14,482	—	—	—	—
3,706,334	3,658,652	4,742,083	6,812,352	5,030,798	5,888,433	7,523,167
5,058,510	5,148,127	4,093,649	4,535,756	6,663,062	7,270,026	7,449,176
9,259,260	9,261,141	9,572,154	12,346,963	12,828,942	15,030,600	17,491,722
899	999	50	—	—	—	—
228,316	235,427	469,051	651,970	834,104	304,256	745,254
1,837,732	1,130,884	1,220,059	1,334,906	1,360,561	1,846,807	2,026,387
10,140,000	8,681,130	9,669,563	6,312,802	4,467,901	2,737,763	561,370
(6,442,283)	(5,546,184)	(5,921,952)	(2,067,716)	(590,790)	—	—
5,764,664	4,502,256	5,436,771	6,231,962	6,071,776	4,888,826	3,333,011
15,023,924	13,763,397	15,008,925	18,578,925	18,900,718	19,919,426	20,824,733

VILLAGE OF BARRINGTON, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2014	2015	2016
Revenues			
Taxes	$ 5,912,742	5,792,920	6,137,912
Licenses and Permits	568,722	760,855	1,071,182
Intergovernmental	6,662,777	7,121,196	7,264,884
Charges for Services	1,638,797	1,854,364	1,734,641
Fines and Forfeitures	138,644	86,885	101,968
Village Property Usage	749,924	724,942	597,589
Investment Income	309,864	317,129	259,036
Miscellaneous Revenue	446,294	335,662	493,308
Total Revenues	16,427,764	16,993,953	17,660,520
Expenditures			
General Government	2,780,767	2,716,628	3,312,021
Development Services	1,039,869	996,177	572,745
Public Safety	7,732,160	7,805,560	7,942,253
Public Works	1,968,700	1,993,430	1,976,240
Capital Outlay	1,840,978	1,641,653	2,392,265
Debt Service			
Principal	1,521,951	1,632,465	1,736,197
Interest and Fiscal Charges	452,906	344,856	308,362
Total Expenditures	17,337,331	17,130,769	18,240,083
Excess (Deficiency) of Revenues Over (Under) Expenditures	(909,567)	(136,816)	(579,563)
Other Financing Sources (Uses)			
Transfers In	1,190,000	1,595,000	1,902,913
Transfers Out	(1,290,000)	(1,595,000)	(1,300,000)
Disposal of Capital Assets	—	882,539	—
Debt Issuance	2,960,000	—	1,490,000
Payment to Escrow Agent	(2,993,969)	—	(1,534,369)
Premium on Debt Issuance	82,412	—	—
	(51,557)	882,539	558,544
Net Change in Fund Balances	(961,124)	745,723	(21,019)
Debt Service as a Percentage of Noncapital Expenditures	12.81%	12.74%	11.73%

Data Source: Village Records
*Modified Accrual Basis of Accounting

2017	2018	2020	2021	2022	2023	2024
5,976,251	5,777,636	5,923,620	6,766,783	7,045,183	7,067,060	5,300,553
837,936	844,250	663,074	663,487	770,151	636,137	641,448
7,917,973	8,367,768	9,621,224	12,478,198	11,951,653	12,698,767	14,212,947
1,636,355	1,536,656	1,445,096	1,617,617	2,296,518	2,275,969	2,346,497
105,360	115,951	102,724	170,402	131,710	90,359	147,232
570,765	563,685	771,370	721,581	840,328	908,711	954,553
449,101	546,455	527,261	568,069	659,912	614,063	1,408,615
472,156	244,278	256,719	173,009	122,688	212,788	345,794
17,965,897	17,996,679	19,311,088	23,159,146	23,818,143	24,503,854	25,357,639
3,586,284	3,732,332	3,255,840	3,273,311	4,012,516	4,180,108	4,172,499
638,450	557,207	544,014	549,394	735,677	764,613	783,515
8,673,007	8,742,111	8,850,783	9,467,439	10,527,834	10,958,845	11,932,805
2,239,150	2,278,896	2,011,331	2,189,146	2,143,531	2,513,598	2,875,767
1,951,532	1,982,368	2,004,563	2,836,731	3,268,945	3,485,105	4,328,164
1,472,027	1,110,239	1,154,159	1,060,000	1,125,000	1,185,000	195,000
273,170	199,053	169,870	138,125	107,847	72,877	52,582
18,833,620	18,602,206	17,990,560	19,514,146	21,921,350	23,160,146	24,340,332
(867,723)	(605,527)	1,320,528	3,645,000	1,896,793	1,343,708	1,017,307
873,000	1,250,000	2,465,000	1,415,000	1,745,000	411,128	884,860
(680,000)	(1,905,000)	(2,540,000)	(1,490,000)	(3,320,000)	(736,128)	(996,860)
—	—	—	—	—	—	—
970,000	—	—	—	—	—	—
(10,630)	—	—	—	—	—	—
40,630	—	—	—	—	—	—
1,193,000	(655,000)	(75,000)	(75,000)	(1,575,000)	(325,000)	(112,000)
325,277	(1,260,527)	1,245,528	3,570,000	321,793	1,018,708	905,307
9.93%	7.34%	7.48%	6.20%	6.20%	5.88%	1.15%

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Cook County
December 31, 2024 (Unaudited)

Tax Levy Year	Residential Property	Farm
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	—
2022	282,752,413	—
2023	290,092,115	—

Data Source: Cook County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Cook	Total Direct Tax Rate Cook
$ 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	0.748
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
106,178,938	11,729,932	400,661,283	559,161	401,220,444	0.515
122,483,821	6,409,981	418,985,917	590,649	419,576,566	0.530

VILLAGE OF BARRINGTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Lake County
December 31, 2024 (Unaudited)

Tax Levy Year	Residential Property	Farm
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	—
2022	227,145,748	—
2023	242,755,404	—

Data Source: Lake County Tax Extension Offices

Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value Lake	Total Direct Tax Rate Lake
$ 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	0.657
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
76,916,912	1,088,388	305,151,048	1,281,845	306,432,893	0.550
77,432,151	1,096,564	321,284,119	1,365,584	322,649,703	0.546

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Cook County
December 31, 2024 (Unaudited)

	2014	2015	2016
Village of Barrington			
General Corporate rate	0.384	0.397	0.304
Police and Fire Pension	0.183	0.192	0.195
Debt Service Rate	0.150	0.159	0.134
Total Direct Tax Rate	0.717	0.748	0.633
Overlapping Rates for Barrington Township			
School District #220	4.953	5.126	4.538
College District #512	0.451	0.466	0.416
Barrington Public Library District	0.258	0.266	0.231
Barrington Park District	0.867	0.895	0.763
County of Cook	0.568	0.552	0.533
Cook County Forest Preserve	0.069	0.069	0.063
Cook County Mosquito	0.013	0.011	—
Barrington Township	0.033	0.033	0.031
Total Direct and Overlapping Tax Rate Barrington Township	7.929	8.166	7.208
Village of Barrington Percent of Total	9.04%	9.16%	8.78%
Overlapping Rates for Palatine Township			
School District #220	4.953	5.126	4.538
College District #512	0.451	0.466	0.416
Barrington Public Library District	0.258	0.266	0.231
Barrington Park District	0.867	0.895	0.763
County of Cook	0.568	0.552	0.533
Cook County Forest Preserve	0.069	0.069	0.063
Cook County Mosquito	0.013	0.013	—
Palatine Township	0.083	0.081	0.145
Total Direct and Overlapping Tax Rate Palatine Township	7.979	8.216	7.322
Village of Barrington Percent of Total	8.99%	9.10%	8.65%
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.

2017	2018	2019	2020	2021	2022	2023
0.293	0.311	0.316	0.246	0.278	0.237	0.226
0.209	0.224	0.190	0.265	0.302	0.278	0.304
0.068	—	—	—	—	—	—
0.570	0.535	0.506	0.511	0.580	0.515	0.530
4.560	4.907	4.717	4.888	5.480	4.954	4.946
0.425	0.443	0.403	0.409	0.457	0.410	0.413
0.230	0.248	0.244	0.253	0.269	0.249	0.246
0.756	0.796	0.760	0.768	0.858	0.780	0.732
0.527	0.489	0.484	0.453	0.465	0.431	0.418
0.062	0.060	0.059	0.058	0.058	0.081	0.075
—	0.011	0.010	0.010	0.011	0.009	0.010
0.032	0.033	0.033	0.034	0.035	0.033	0.032
7.162	7.522	7.216	7.384	8.213	7.462	7.402
7.96%	7.11%	7.01%	6.92%	7.06%	6.90%	7.16%
4.560	4.907	4.717	4.888	5.480	4.954	4.946
0.425	0.443	0.403	0.409	0.457	0.410	0.413
0.230	0.248	0.244	0.253	0.269	0.249	0.246
0.756	0.796	0.760	0.768	0.858	0.780	0.732
0.527	0.489	0.484	0.453	0.465	0.431	0.418
0.062	0.060	0.059	0.058	0.058	0.081	0.075
—	0.011	0.010	0.010	0.011	0.009	0.010
0.143	0.059	0.134	0.055	0.142	0.117	0.109
7.273	7.548	7.317	7.405	8.320	7.546	7.479
7.84%	7.09%	6.92%	6.90%	6.97%	6.82%	7.09%
0.100	0.099	0.100	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, 2024 (Unaudited)

	2014	2015	2016
Village of Barrington			
General Corporate rate	0.376	0.345	0.322
Police and Fire Pension	0.182	0.168	0.198
Debt Service Rate	0.146	0.138	0.137
Total Direct Tax Rate	0.704	0.651	0.657
Overlapping Rates for Barrington Township			
School District #220	4.697	4.470	4.437
College District #512	0.453	0.435	0.401
Barrington Public Library District	0.231	0.225	0.220
Barrington Park District	0.810	0.754	0.750
County of Lake	0.682	0.663	0.632
Lake County Forest Preserve	0.210	0.208	0.193
Cuba Township	0.098	0.097	0.093
Cuba Township Road and Bridge	0.183	0.181	0.174
Total Direct and Overlapping Tax Rate Barrington Township	8.068	7.684	7.557
Village of Barrington Percent of Total	8.73%	8.47%	8.69%
Overlapping Rates for Palatine Township			
School District #220	4.697	4.470	4.437
College District #512	0.453	0.391	0.401
Barrington Public Library District	0.231	0.225	0.220
Barrington Park District	0.810	0.754	0.750
County of Lake	0.682	0.663	0.632
Lake County Forest Preserve	0.210	0.208	0.193
Ela Township	0.100	0.098	0.095
Ela Township Road and Bridge	0.055	0.055	0.053
Total Direct and Overlapping Tax Rate Palatine Township	7.942	7.515	7.438
Village of Barrington Percent of Total	8.86%	8.66%	8.83%
Special Tax District #1 - Lake County	0.100	0.100	0.100
Special Tax District #3 - Lake County	0.272	0.272	0.228

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.

2017	2018	2019	2020	2021	2022	2023
0.304	0.298	0.260	0.248	0.253	0.265	0.229
0.210	0.219	0.259	0.281	0.291	0.285	0.317
0.069	—	—	—	—	—	—
0.583	0.517	0.519	0.529	0.544	0.550	0.546
4.372	4.395	4.396	4.543	4.684	4.659	4.483
0.384	0.377	0.389	0.388	0.387	0.397	0.369
0.217	0.218	0.223	0.232	0.239	0.242	0.231
0.741	0.735	0.739	0.755	0.762	0.745	0.670
0.622	0.612	0.597	0.598	0.597	0.589	0.551
0.187	0.182	0.180	0.182	0.179	0.173	0.161
0.091	0.092	0.093	0.098	0.099	0.098	0.085
0.174	0.176	0.179	0.183	0.187	0.191	0.179
7.371	7.304	7.315	7.508	7.678	7.644	7.275
7.91%	7.08%	7.10%	7.05%	7.09%	7.20%	7.51%
4.372	4.395	4.396	4.543	4.684	4.659	4.483
0.384	0.377	0.389	0.388	0.387	0.397	0.369
0.217	0.218	0.223	0.232	0.239	0.242	0.231
0.741	0.735	0.739	0.755	0.762	0.745	0.670
0.622	0.612	0.597	0.598	0.597	0.589	0.551
0.187	0.182	0.180	0.182	0.179	0.173	0.161
0.093	0.094	0.094	0.096	0.149	0.145	0.142
0.052	0.052	0.052	—	—	—	—
7.251	7.182	7.189	7.323	7.541	7.500	7.153
8.04%	7.20%	7.22%	7.22%	7.21%	7.33%	7.63%
0.099	0.100	0.100	0.100	0.100	0.100	0.100
0.220	0.204	0.201	0.201	0.211	0.216	0.211

VILLAGE OF BARRINGTON, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2024 (Unaudited)

	2024			2015		
Taxpayer	Assessed Valuation	Rank	Percentage of Total Village Assessed Value	Assessed Valuation	Rank	Percentage of Total Village Assessed Value
Garlands Senior Living Center	$ 26,834,413	1	3.62%	$ 15,883,477	1	2.64%
Motorwerks	5,433,166	2	0.73%	4,607,795	5	0.76%
Bourns Inc	5,010,750	3	0.68%	7,372,613	2	1.22%
Cambridge Realty-Alden	4,714,583	4	0.64%	6,642,918	3	1.10%
101 W. Liberty Apartments	4,219,578	5	0.57%			
Hart Road Offices/18 Dundee LLC	3,915,028	6	0.53%	6,635,468	4	1.10%
Jewel	3,097,574	7	0.42%			
MD8 Barrington - 530 N. Hough	3,028,076	8	0.41%			
The Foundry Center	2,941,998	9	0.40%	2,794,226	8	0.46%
QTG	2,528,168	10	0.34%	3,889,894	7	0.65%
Advocate Health Center				4,379,486	6	0.73%
Makray Golf Course				2,420,824	9	0.40%
Jetco Properties				2,366,912	10	0.39%
	61,723,334		8.34%	56,993,613		9.45%

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, 2024 (Unaudited)

See Following Page

VILLAGE OF BARRINGTON, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2024 (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
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%
2023	2022	3,787,264	1,680,924	1,985,215	3,666,139	96.80%
2024	2023	3,999,852	1,762,258	2,194,481	3,956,739	98.92%

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
$ —	$ 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%
—	—	—	3,666,139	96.80%
—	—	—	3,956,739	98.92%

VILLAGE OF BARRINGTON, ILLINOIS

Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2024 (Unaudited)

	2015	2016	2017
General Merchandise	$ —	—	—
Food	4,277,713	3,658,856	3,351,335
Drinking and Eating Places	13,673,577	18,030,846	18,365,127
Apparel	1,547,597	—	—
Furniture and H.H. and Radio	2,098,040	2,097,950	2,230,207
Lumber, Building, Hardware	3,808,008	5,204,694	7,907,257
Automobile and Filling Stations	177,549,263	216,965,040	249,364,596
Drugs and Misc. Retail	15,629,336	15,009,717	13,962,603
Agriculture and All Others	6,334,887	8,458,299	8,098,989
Manufacturers	3,790,607	3,095,333	2,330,265
Totals	228,709,028	272,520,735	305,610,379
% Distributed to Village	1.00%	1.00%	1.00%

Data Source: Village and State Records

2018	2019	2020	2021	2022	2023	2024
—	—	—	127,366	120,711	157,127	624,676
3,064,567	2,920,125	2,650,520	3,425,002	4,251,062	4,639,659	4,398,233
18,144,805	17,679,712	12,274,231	15,746,727	17,397,004	18,596,336	19,110,947
—	—	—	2,217,100	3,363,373	4,565,887	4,438,924
2,625,982	4,240,129	3,797,224	3,979,268	4,840,606	3,892,627	6,953,208
9,013,524	7,305,760	7,022,926	6,997,529	10,265,342	8,672,860	6,258,150
292,297,914	303,265,283	322,731,170	429,701,251	410,559,391	393,908,369	363,090,315
13,936,949	16,549,663	17,389,963	36,219,492	33,580,162	36,577,242	74,858,270
8,402,534	8,436,111	6,140,345	14,080,328	12,884,746	12,801,302	14,598,512
1,903,384	2,129,600	1,891,316	2,724,566	2,078,073	2,140,750	1,704,703
349,389,659	362,526,383	373,897,695	515,218,629	499,340,470	485,952,159	496,035,938
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, 2024 (Unaudited)

	2015	2016	2017
General Merchandise	$ —	—	249,730
Food	48,120,576	46,825,798	50,145,719
Drinking and Eating Places	11,500,751	11,943,039	11,649,454
Apparel	1,645,814	1,140,444	5,621
Furniture and H.H. and Radio	3,090,790	3,377,550	3,256,015
Lumber, Building, Hardware	—	152,721	551,528
Automobile and Filling Stations	132,690,857	128,198,370	129,347,702
Drugs and Misc. Retail	31,010,178	31,582,365	32,704,484
Agriculture and All Others	13,797,916	13,770,032	14,998,812
Manufacturers	319,365	—	316,088
Totals	242,176,247	236,990,319	243,225,153
% Distributed to Village	1.00%	1.00%	1.00%

Data Source: Village and State Records

2018	2019	2020	2021	2022	2023	2024
325,570	355,941	121,480	37,777	24,192	38,521	418,122
52,113,563	51,792,336	55,527,573	54,704,524	58,983,333	56,383,392	56,550,017
11,664,172	13,019,165	10,510,080	13,199,591	13,702,982	13,842,968	14,570,886
674,440	1,166,513	1,099,963	1,963,284	2,363,758	2,509,088	3,660,116
1,791,750	1,669,239	1,607,776	3,893,949	3,063,803	1,853,518	1,307,785
533,676	533,792	317,835	417,429	557,198	586,680	553,718
147,547,729	147,493,963	139,707,010	153,439,385	149,131,154	121,806,222	101,357,380
30,222,368	29,259,184	31,285,244	40,836,583	41,391,833	42,389,371	50,597,810
13,291,513	12,673,899	12,320,320	15,443,630	19,400,529	21,697,402	22,209,121
384,927	319,970	226,494	623,378	828,771	174,458	2,033,179
258,549,708	258,284,002	252,723,775	284,559,530	289,447,553	261,281,620	253,258,134
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

Home Rule Taxable Sales by Category - Last Ten Fiscal Years - Cook County
December 31, 2024 (Unaudited)

	2015	2016	2017
General Merchandise	$ —	—	—
Food	—	—	—
Drinking and Eating Places	—	—	—
Apparel	—	—	—
Furniture and H.H. and Radio	—	—	—
Lumber, Building, Hardware	—	—	—
Automobile and Filling Stations	—	—	—
Drugs and Misc. Retail	—	—	—
Agriculture and All Others	—	—	—
Manufacturers	—	—	—
Totals	—	—	—
% Distributed to Village	0.00%	0.00%	0.00%

Data Source: Village and State Records

Note: The Village implemented a home-rule sales tax in 2023.

2018	2019	2020	2021	2022	2023	2024
—	—	—	—	—	77,331	477,280
—	—	—	—	—	2,311,835	4,291,364
—	—	—	—	—	9,775,315	18,094,089
—	—	—	—	—	2,485,387	3,978,043
—	—	—	—	—	2,211,713	6,842,587
—	—	—	—	—	4,441,730	6,140,572
—	—	—	—	—	11,216,389	21,223,153
—	—	—	—	—	15,127,572	25,207,435
—	—	—	—	—	6,417,397	16,829,971
—	—	—	—	—	1,143,589	1,624,358
—	—	—	—	—	55,208,258	104,708,852
0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

Home Rule Taxable Sales by Category - Last Ten Fiscal Years - Lake County
December 31, 2024 (Unaudited)

	2015	2016	2017
General Merchandise	$ —	—	—
Food	—	—	—
Drinking and Eating Places	—	—	—
Apparel	—	—	—
Furniture and H.H. and Radio	—	—	—
Lumber, Building, Hardware	—	—	—
Automobile and Filling Stations	—	—	—
Drugs and Misc. Retail	—	—	—
Agriculture and All Others	—	—	—
Manufacturers	—	—	—
Totals	—	—	—
% Distributed to Village	0.00%	0.00%	0.00%

Data Source: Village and State Records

Note: The Village implemented a home-rule sales tax in 2023.

2018	2019	2020	2021	2022	2023	2024
—	—	—	—	—	20,583	278,529
—	—	—	—	—	10,485,829	20,551,079
—	—	—	—	—	6,755,889	14,424,062
—	—	—	—	—	1,331,381	3,250,012
—	—	—	—	—	788,525	1,307,049
—	—	—	—	—	130,052	544,165
—	—	—	—	—	6,701,392	12,967,672
—	—	—	—	—	12,452,649	23,937,116
—	—	—	—	—	9,215,749	17,295,268
—	—	—	—	—	463,506	2,012,876
—	—	—	—	—	48,345,555	96,567,828
0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	1.00%

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Cook County
December 31, 2024 (Unaudited)

Fiscal Year	State Rate	RTA Rate	County Home Rule Rate	Municipal Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
2015	6.25%	1.00%	0.75%	0.00%	8.00%	1.00%
2016	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2017	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2018	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2019	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2020	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2021	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2022	6.25%	1.00%	1.75%	0.00%	9.00%	1.00%
2023	6.25%	1.00%	1.75%	1.00%	10.00%	1.00%
2024	6.25%	1.00%	1.75%	1.00%	10.00%	1.00%

Data Source: Village and County Records

Note: The Village implemented a home-rule sales tax in 2023.

VILLAGE OF BARRINGTON, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years - Lake County
December 31, 2024 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Municipal Home Rule Rate	Total Sales Tax Rate	% Distributed to Village
2015	6.25%	0.75%	0.00%	7.00%	1.00%
2016	6.25%	0.75%	0.00%	7.00%	1.00%
2017	6.25%	0.75%	0.00%	7.00%	1.00%
2018	6.25%	0.75%	0.00%	7.00%	1.00%
2019	6.25%	0.75%	0.00%	7.00%	1.00%
2020	6.25%	0.75%	0.00%	7.00%	1.00%
2021	6.25%	0.75%	0.00%	7.00%	1.00%
2022	6.25%	0.75%	0.00%	7.00%	1.00%
2023	6.25%	0.75%	1.00%	8.00%	1.00%
2024	6.25%	0.75%	1.00%	8.00%	1.00%

Data Source: Village and State Records

Note: The Village implemented a home-rule sales tax in 2023.

VILLAGE OF BARRINGTON, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Alternate Revenue Bonds	Tax Increment Revenue Note	Debt Certificates
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
2023	—	1,545,000	—	—
2024	—	1,350,000	—	—

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)
$ 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
16,900,708	—	1,114,836	19,560,544	2.83%	1,824.34
15,125,492	—	955,574	17,431,066	2.52%	1,625.73

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, 2024 (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)
2015	10,327	$ 538,562,516	$ 2,635,000	$ 48,726	$ 2,586,274	0.48%	$ 250.44
2016	10,327	550,085,775	1,935,000	—	1,935,000	0.35%	187.37
2017	10,327	538,809,888	410,000	—	410,000	0.08%	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	—	—	—	—%	—
2023	10,722	707,653,337	—	—	—	—%	—
2024	10,722	742,226,269	—	—	—	—%	—

Data Sources

(1) 2010 census figure used for fiscal year ending 2015 through 2020. 2021 through 2024 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, 2024 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Village of Barrington	$ 1,350,000	100.00%	$ 1,350,000
Barrington Park District	12,960,000	87.26%	11,308,896
Unit School District #220	176,180,009	25.09%	44,203,564
College District #512	271,589,580	3.08%	8,364,959
Lake County Forest Preserve	222,645,000	2.23%	4,964,984
Cook County Forest Preserve District	78,560,000	0.37%	290,672
County of Lake	185,736,000	2.23%	4,141,913
County of Cook	2,663,661,751	0.37%	9,855,548
Total Overlapping Debt	3,611,332,340		83,130,536
Totals	3,612,682,340		84,480,536

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, 2024 (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)
2015	$ —	—	—	—	—	—%
2016	5,238,425	3,702,352	1,536,073	425,000	678,465	139.20%
2017	5,404,439	3,473,165	1,931,274	430,000	663,066	176.68%
2018	5,704,002	3,357,221	2,346,781	785,000	644,496	164.17%
2019	6,025,995	3,642,871	2,383,124	965,000	693,780	143.67%
2020	6,114,510	3,694,521	2,419,989	980,000	666,455	146.98%
2021	6,326,388	3,089,521	3,236,867	1,115,000	635,662	184.89%
2022	7,289,295	3,723,670	3,565,625	1,478,000	631,639	169.02%
2023	7,777,505	3,518,859	4,258,646	1,516,000	605,197	200.77%
2024	8,003,862	4,568,627	3,435,235	1,615,000	609,720	154.41%

Data Sources

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

(2) Total expenses exclusive of capital, 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, 2024 (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
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%
2023	10,722	691,644,054	64,507	41	16	2,241	3.4%
2024	10,722	691,644,054	64,507	41	16	2,241	3.4%

Data Sources

(1) The 2015 through 2020 figures are based on the 2010 Census Population number. 2021 through 2024 figures are based on the 2020 Census Population number.

(2) The 2015-2024 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, 2024 (Unaudited)

	2024			2015		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Unit School District #220	1,764		16.45%	1,359	1	14.36%
Motorwerks of Barrington	349		3.25%	292	5	3.83%
Garlands	270		2.52%	277	6	3.02%
Barrington Park District	275		2.56%	334	4	1.30%
Wickstrom Auto Group	123		1.15%	175	7	2.05%
Pepper Construction	193		1.80%	143	9	1.41%
Barrington Transportation	174		1.62%	172	8	2.07%
Village of Barrington	134		1.25%			
Jewel Food Store	128		1.19%			
Heinen's	108		1.01%	117	10	1.30%
GE Capital Medical Services				525	2	6.19%
Pepsico (Quaker Oats)				346	3	3.89%
	3,518		32.80%	3,740		39.42%

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, 2024 (Unaudited)

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Administration	4.10	4.10	4.10	4.10	3.50	3.50	3.00	2.00	2.00	3.20
Finance	2.65	2.95	2.95	2.65	2.85	2.95	2.57	4.57	3.72	3.00
Communications & Events	—	—	1.25	1.70	2.00	2.25	1.40	2.00	1.10	1.90
Public Works	10.70	10.75	10.75	10.75	11.20	9.74	7.54	10.44	8.35	10.10
Police	30.35	30.35	30.35	27.40	27.40	27.40	25.50	25.50	26.95	28.40
Fire	20.85	21.85	21.85	21.85	21.85	20.00	20.00	20.00	20.00	20.00
Engineering & Building	6.30	6.30	6.40	7.77	7.77	7.55	4.81	5.69	6.08	4.60
Economic & Community Development	2.00	2.00	1.25	1.25	1.25	—	—	—	—	1.00
HR/RM	2.00	2.00	2.00	2.00	2.00	1.20	1.20	1.20	1.20	1.20
Water and Sewer	17.90	17.65	17.65	18.28	18.58	17.69	17.43	18.34	17.50	17.00
Recycling and Refuse	1.20	1.20	1.20	1.20	1.25	1.43	1.27	1.25	1.20	1.90
Central Garage	2.80	2.80	2.80	2.80	2.80	3.20	2.20	3.00	2.00	2.10
Commuter Parking Lot	5.05	5.20	5.20	5.20	5.25	4.94	4.28	4.12	4.22	2.50
Barrington's White House	0.60	0.30	0.30	2.00	2.00	1.80	1.80	1.70	2.49	3.00
Totals	106.50	107.45	108.05	108.95	109.70	103.65	93.00	99.81	96.81	99.90

Data Source: Village Records

VILLAGE OF BARRINGTON, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Function/Program	2015	2016	2017
Public Works			
Forestry			
Number of Parkway Trees Planted	45	45	61
Number of Parkway Trees Trimmed	611	611	1,268
Number of Parkway Trees Removed	576	576	109
Fleet Services			
Number of Vehicles Maintained	76	82	90
Preventative Maintenance Services	90	96	82
Public Safety			
Fire (1)			
Number of Fire Calls	699	739	675
Number of EMS Calls	1,144	1,147	1,151
Number of Training Hours	11,269	8,113	6,740
ISO Rating (Village/District)	2	2	2
Police			
Part I Crime	94	89	144
Calls for Service	9,625	9,870	11,403
State Tickets Issued	1,215	997	2,228
Parking Tickets Issued	3,639	3,436	4,413
Number of Arrests	304	488	445
Number of Accident Reports	575	649	548
Number of Investigations Conducted	166	164	169
Community Development			
Number of Building Permits Issued	1,105	922	901
Number of Building Inspections	3,203	3,500	4,483
Number of Property Maintenance Inspections	N/A	600	502
Highways and Streets			
Sidewalk Replaced/Installed (Sq. Ft.)	9,645	6,195	17,745
Annual Street Rehab Program (Lin Ft.)	1,274	1,465	4,850
Crack Sealing (lbs. installed)	—	25,000	26,500
Water and Sewer			
Water Main Breaks	37	26	21
Hydrants Flushed	78	998	998
Water Meters Replaced	65	68	58
Average Water Produced Daily	1,280,890	1,328,556	1,342,981
Average Daily Consumption	1,243,142	1,247,151	1,268,880
Number of metered customers	4,506	4,510	4,522
Sanitary Sewer Televising (Feet)	58,356	66,000	32,818
Sanitary Sewer Main Replaced	N/A	N/A	N/A
Sanitary Sewer Repairs	10	6	4

N/A: Not Available

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
96	73	—	79	49	92	67
255	487	978	126	417	534	1,206
105	238	109	80	23	29	57
92	92	83	97	96	92	76
72	106	130	121	122	87	107
676	691	700	2,257	2,465	2,518	2,454
1,255	1,297	1,138	1,273	1,669	1,544	1,714
5,898	7,402	7,880	10,002	7,665	7,694	8,337
2	2	2	2	2	2	2
149	168	127	146	213	191	197
10,913	9,510	6,948	7,641	6,902	9,783	9,958
1,683	1,380	845	700	326	2,640	2,488
3,744	2,613	1,277	989	1,545	1,641	1,484
480	489	348	261	97	189	271
569	618	291	414	351	359	289
198	258	265	197	165	142	274
849	887	859	910	870	770	767
3,843	3,251	2,765	2,223	2,305	2,844	2,601
252	635	635	141	134	125	15
11,600	11,855	—	—	—	925	841
3,190	6,160	760	3,150	4,866	6,035	5,126
19,000	15,677	15,677	—	—	—	—
34	22	28	24	28	36	30
993	998	998	998	988	1,000	999
76	80	51	25	43	30	221
1,231,000	1,154,000	1,276,000	1,307,000	1,105,000	1,345,000	1,767,123
1,245,090	1,136,646	1,097,580	1,108,802	1,048,665	1,057,126	1,049,622
4,547	4,547	4,597	4,613	4,618	4,624	4,659
85,139	52,766	52,480	7,616	—	22,281	25,199
1,579	N/A	N/A	N/A	N/A	N/A	20
6	4	2	1	—	1	7

VILLAGE OF BARRINGTON, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Function/Program	2015	2016	2017
Police Stations	1	1	1
Fire Stations	1	1	1
Public Works			
Streets (Miles)	70	79	79
Sidewalks (Miles)	35.41	35.43	35.56
Streetlights	844	844	844
Water and Sewer			
Water Mains (Miles)	86.91	99.50	86.70
Fire Hydrants	980	998	998
Sanitary Sewers (Miles)	66	68	72
Sanitary Manholes	1,861	1,873	1,906

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
1	1	1	1	1	1	1
1	1	1	1	1	1	1
79	79	66	66	66	66	66
35.56	35.56	39.16	39.16	40.42	40.42	40.42
844	844	844	844	844	844	844
86.70	86.70	86.82	86.82	86.82	86.82	86.82
993	993	995	995	998	999	999
72	72	72	72	72	72	72
1,906	1,906	1,906	1,906	1,906	1,906	1,906

VILLAGE OF BARRINGTON, ILLINOIS

General Information
December 31, 2024 (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
Community School District 220	18,938,000	5.98%
The Garlands	13,938,000	4.40%
Motor Werks	9,062,000	2.86%
Greencastle	5,220,000	1.65%
HP Ventures (101 W Liberty)	4,938,000	1.56%
Alden	4,324,000	1.37%
QTP/Pepsico	4,124,000	1.30%
Wickstrom	2,791,000	0.88%
526 Pershing - Irrigation	1,458,000	0.46%
Sunrise Senior Living	1,393,000	0.44%
Totals	66,186,000	20.90%
Total Gallons Billed	316,696,000	

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*		15,558
Number of Ballots Cast in Last Municipal Election		6,138
Percentage of Registered Voters Voting in Last Municipal Elections		40.00%
Bond Rating:		
General Obligation Bonds Series 2015	(Moody's)	Aa1
(Waterworks and Sewerage Alternate Revenue Source)		
General Obligation Refunding Bonds Series of 2017		
(Waterworks and Sewerage & Capital Improvements Alternate Revenue Sources)	(Moody's)	Aa1
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)		
G.O. ARS Bonds Series 2024 (Refunding)	(Moody's)	Aa1

Data Sources

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

*Total Barrington Area