

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
December 31, 2019

Submitted by:

Teresa A. Jennings
Executive Director

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BARRINGTON, ILLINOIS
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BARRINGTON, ILLINOIS
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BARRINGTON, ILLINOIS
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INTRODUCTORY SECTION

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS

LIST OF PRINCIPAL OFFICIALS

December 31, 2019

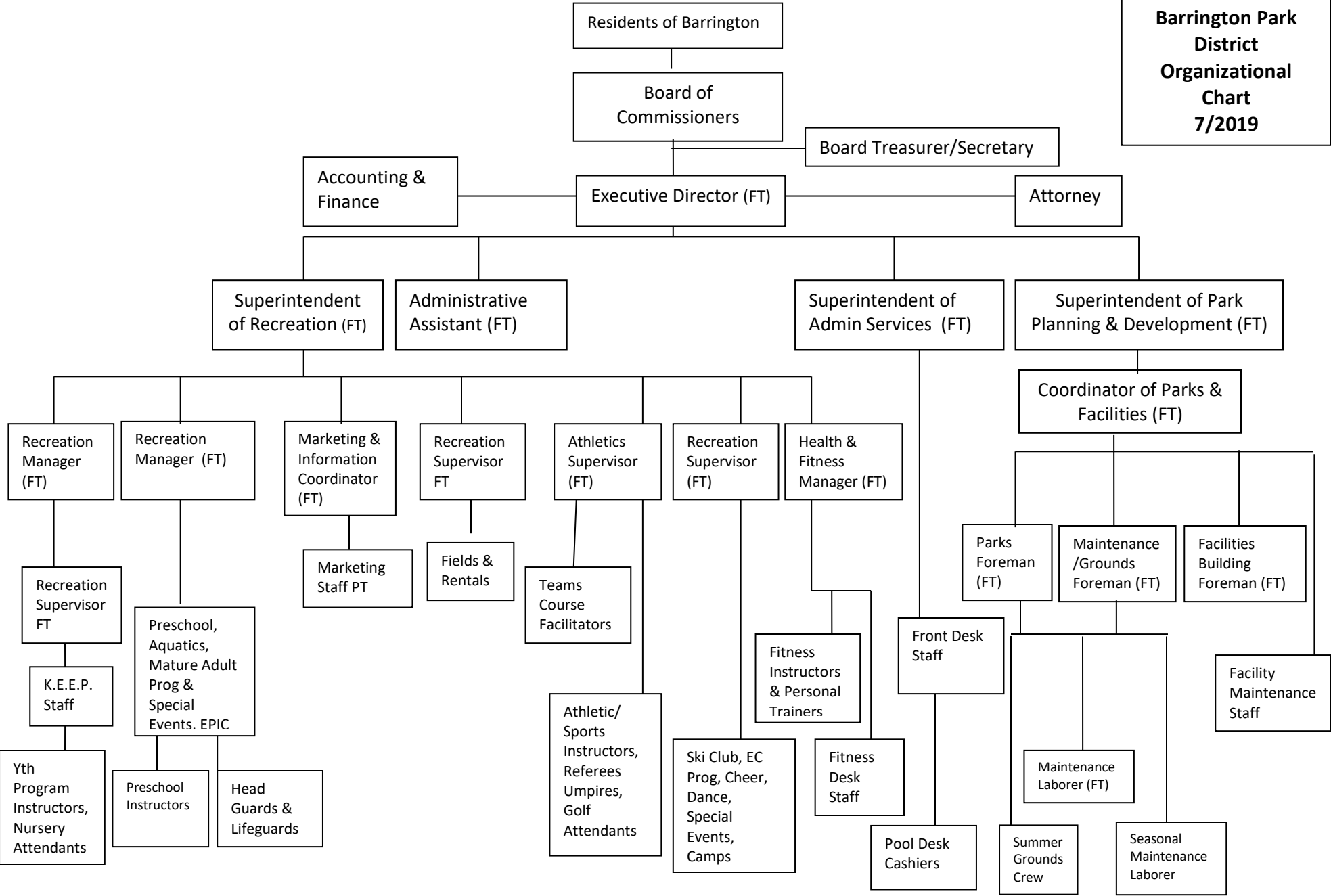
BOARD OF PARK COMMISSIONERS

Linda Hovde	President
Christine H. Garry	Treasurer
Bill Knapik	Vice-President
James Lundmark	Commissioner
John Stickney	Commissioner

ADMINISTRATIVE STAFF

Teresa A. Jennings	Executive Director
Carla Smothers	Superintendent of Administrative Services
Jodi Krause	Superintendent of Recreation
Sue Mayer	Superintendent of Parks Planning and Development
Stephen D. Nightingale	Supervisor of Parks and Facilities
Kathleen Walker	Office Manager
Susan Jantorini	Attorney at Law
Lee J. Howard, CPA	Financial Advisor

**Barrington Park
District
Organizational
Chart
7/2019**





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Barrington Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrell

Executive Director/CEO



August 26, 2020

Commissioners
LINDA R. HOVDE
CHRISTINE H. GARRY
BILL KNAPIK
JAMES S. LUNDMARK
JON C. STICKNEY

★
Secretary
TERESA A. JENNINGS

★
Treasurer
CHRISTINE H. GARRY

★
Attorney
SUSAN L. JANTORNI

★
Executive Director
TERESA A. JENNINGS

Board of Park Commissioners
Barrington Park District
235 Lions Pkwy
Barrington, Illinois 60010

Honorable Commissioners:

The Comprehensive Annual Financial Report (CAFR) of the Barrington Park District for the fiscal year ending December 31, 2019 is submitted herewith. The report was prepared by the District Chief Executive Officer and Treasurer, working with the District's auditor. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Barrington Park District. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the Barrington Park District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

The audit is presented in three sections; introductory, financial and statistical. The introductory section includes this transmittal letter and the District's organizational chart. The financial section includes the management's discussion and analysis (MD&A), the general-purpose financial statements and schedules, including the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The letter of transmittal is designed to complement the MD&A which begins on page MD&A 1.

ECONOMIC CONDITION AND OUTLOOK

The District was organized in 1930 and encompasses an area of approximately 12 square miles in northern Cook County, Illinois ("Cook County"), and southern Lake County, Illinois ("Lake County"), approximately 28 miles northwest of Chicago, Illinois. The District serves a major portion of the Village of Barrington ("Barrington"), as well as a small portion of the Village of Barrington Hills ("Barrington Hills"). Residents from Lake Barrington, North Barrington and Fox River Grove are also users of District programs.

The District is accessible via U.S. Highways 12 and 14, State Route 53 and Interstate Route 290. Commuter train service to Chicago is available in downtown Barrington. Air transportation is available through O'Hare International Airport, located approximately 15 miles southeast of the District.

Managing 188 acres of land in its five parks, the District provides a full range of recreational activities for area residents. Special facilities operated by the District include an aquatic center, fitness center and amphitheater. Additional District facilities include a nature preserve, hiking/cross-country trails, five-hole golf course, skate park, soccer fields, baseball and softball fields, tennis courts, playgrounds and picnic areas.

The governing body of the District is composed of five Park Commissioners elected to six-year staggered terms. The daily administrative functions of the District are the responsibility of the Executive Director of District. The District employs 26 full-time and over 300 temporary staff throughout the year.

The 2015 Census population of 10,353 for the Village represents a 1.8% increase from the 2000 population of 10,168. Potential for future population growth is modest due to the generally developed character of the land within the District. In the last year, the District's equalized assessed valuation has increased by 5.4%.

Median family income is \$134,861 which is more than twice the national average. This median income along with a moderate population growth contributes to the community's demand for increased facilities and programs. The District continues to be well-positioned for a prosperous future.

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2019 Budget for Operations and Debt Service remained stable for the year. Tax revenues remained relatively flat compared to the previous year while charges for services revenue increased 6.0% due to consistent usage.

Total expenditures increased by 12.2% or \$945,693 to \$8,727,940 in 2019 from \$7,782,247 in 2018. This increase is mostly attributed to an increase in capital expenditures of \$631,236.

FUTURE INITIATIVES/FUTURE DIRECTION

The mission of the District is to enhance the quality of life and the environment; to acquire, conserve, and protect natural resources; and to provide health and recreational opportunities for people of all ages and abilities in our community.

The District maintains a capital projects plan. In fiscal year 2019, this process was updated by the Director and the Board of Commissioners. Projects will be completed as funding becomes available. The priority of capital projects is determined by the Park Board of Commissioners.

The District prides itself on continually providing an aesthetic and functional environment for the community. Capital improvement projects planned for fiscal year 2020 include: pool, building additions for recreational programming, playground renovation, and computer replacement.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

The District's records for general governmental operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and liabilities incurred.

In developing and maintaining the District's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item and are distributed monthly to District departmental and divisional management and to others upon request.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures (items over \$5,000 and having a useful life of more than 1 year) are monitored and controlled item by item. Revenue budgets are reviewed monthly.

Additionally, all expenditures are reviewed monthly by the Board of Commissioners prior to the release of payments.

The Reporting Entity and its Services - This report includes all of the funds, account groups and activities controlled by the District.

The District participates in the Illinois Municipal Retirement Fund, PDRMA and NISRA. Those organizations are separate governmental units because (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

The Barrington Park District provides recreation programs, park and facility management, capital development and general administration.

A full schedule of recreation programs is provided by the District, including classes and activities in aerobics, swimming, music, dance, visual arts, and various sports. Recreational activities are available for all ages. The District is a member of the award-winning NISRA Special Recreation Association, which provides recreation services to physically or mentally challenged persons. Barrington Park District is one of 13 members that support the association.

General Government Functions - The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, issuance of bonds, interest income, grants, donations and miscellaneous sources.

Property taxes are a major source of income for general operations. Property taxes make up 60.0% of the District's revenues.

Assessed valuation of \$740,817,074 represents a 5.4% increase from last fiscal year.

Last year collections were 97.7% of the tax levy. Allocation of the 2019 tax year and the preceding tax year are as follows (amounts for each \$100 of assessed value).

Purpose	2019	2018
General Fund	0.1086	0.1123
Special Revenue Funds	0.2944	0.2987
General Obligation Debt	<u>0.3570</u>	<u>0.3850</u>
Total Tax Rate	0.7600	0.7960

The maximum tax rate for the General Fund is \$.3500. The maximum tax rate for the Recreation Fund is \$.3700.

Total fund balance increased by \$223,761 from last year's fund balance of \$6,815,336 for a total of \$7,039,097 as of December 31, 2019. This increase can be mostly attributed to an increase in revenue from property taxes, interest and impact fees.

Total long-term debt decreased by \$1,553,886 to \$14,698,624 as of December 31, 2019.

Debt Administration - All general obligation bond and installment contract payments are made from the Debt Service and Recreation Funds. There are eight outstanding bond issues at December 31, 2019 totaling \$15,091,244 in principal and interest.

Capital Assets - As of December 31, 2019 the general capital assets of the Barrington Park District amounted to \$23,309,103 presenting a .8% decrease over the prior year. The excess amount of accumulated depreciation over capital additions for the fiscal year amounted to the decrease.

Cash Management - Cash, temporarily idle during the year, is invested in a local bank via a cash management account.

It is the District's policy that all demand deposits and time deposits are secured by pledged collateral with a market value equal to no less than 100% of the deposits less an amount incurred by the FDIC. Evidence of the pledged collateral is maintained by the Finance Department and at a third-party financial institution. Collateral is reviewed periodically to assure the market value of the securities pledged equals or exceeds the related bank balances. Monthly reports are reviewed by the District's Financial Consultant and Board of Commissioners per the District Investment Policy.

All collateral is subject to inspection and audit by the District's Financial Consultant or the independent auditors.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires that park districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Sikich LLP has performed the audit for the year ended December 31, 2019. Their unmodified opinion on the general-purpose financial statements is presented in this report.

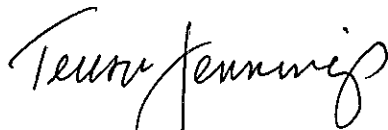
OTHER INFORMATION

Acknowledgments - The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. Appreciation is expressed to the District's employees throughout the organization, especially those employees who were instrumental in the successful completion of this report.

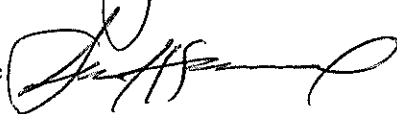
We would like to thank the members of the Board of Commissioners for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner.

Respectfully submitted,

Teresa A. Jennings
Executive Director



Lee J. Howard, CPA
Accounting & Finance



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners
Barrington Park District
Barrington, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Barrington Park District, Barrington, Illinois (the District), as of and for the year ended December 31, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Barrington Park District, Barrington, Illinois, as of December 31, 2019, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Sikich LLP

Naperville, Illinois

August 26, 2020

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

BARRINGTON PARK DISTRICT

Management Discussion & Analysis

Introduction

The Barrington Park District's management and discussion analysis (MD&A) provides an overview of the District's financial activities for the fiscal year ended December 31, 2019. The MD&A should be read as a narrative introduction to the financial statements that follow. The purpose of this report is to assist the reader in focusing on significant accounting issues, provide an overview of the District's financial activity, identify changes in the District's financial position, identify any material deviations from the approved budget and identify individual fund issues or concerns.

Financial Highlights

- The District's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources at the end of the most recent fiscal year by \$16,860,590. The District's total net position increased \$2,325,719 or 16.0% over the previous year.
- Property and Replacement Tax Revenue was \$5,367,601 compared to the prior year of \$5,177,226 for an increase of \$190,375.
- At December 31, 2019, the District's governmental funds reported combined ending fund balances of \$7,039,097 a net increase of \$223,761 from the prior year beginning fund balance. This increase can be mostly attributed to an increase in revenue from property taxes.
- The District's outstanding long-term debt, exclusive of the net pension liability, decreased by \$2,386,363 to a total of \$13,733,174 as of December 31, 2019.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The Basic Financial Statements include three components: government-wide financial statements, fund financial statements and notes to the financials. The District also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances. The two new government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the District as a whole, separating its operations between governmental and business-type activities. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The *Statement of Net Position* presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating.

The *Statement of Activities* presents changes in the District's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business type activities that are intended to recover all or significant portion of their costs through user fees and charges. Governmental activities include general government and recreation. Business-type activities reflect the District's private sector operations, where the fees for services typically cover all or most of the cost of operation including depreciation. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund District programs. The District does not report any business-type activities or fiduciary activities.

The government-wide financial statements are presented on pages 4 and 5 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

A District has two kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented on pages 6 through 11 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the District charges customers a fee. There are two types of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the governmental-wide statements. Services are provided to customers external to the District organization such as the golf course. Internal service funds provide services to customers within the District's organization. The District does **not** use proprietary or internal service funds at this time.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 12 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees. Other supplementary information includes detail by fund for receivables, payables, transfers and payments within the reporting entity. Supplementary information can be found on page 47 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds are presented in a subsequent section of this report beginning on page 38.

Government-wide Financial Analysis

This District implemented the new financial reporting model used in this report beginning with the fiscal year ended December 31, 2005. Over time as year-to-year financial information accumulated on a consistent basis, changes in net position may be observed and used to discuss changing financial position of the District as a whole.

Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Barrington Park District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$16,860,590 for the year ended December 31, 2019. A portion of the District's net position reflects its investment in capital assets of \$10,225,420. The District uses these capital assets to provide services and consequently these assets are not available to liquidate liabilities or for other spending.

The unrestricted net position balance of \$6,311,962 at December 31, 2019 is available to fund future District obligations.

BARRINGTON PARK DISTRICT

Statement of Net Position

For the Year Ending December 31

	2019	2018
Current and Other Assets	\$ 12,887,320	\$ 12,458,546
Capital Assets	23,309,103	23,515,662
Total Assets	36,196,423	35,974,208
Deferred Outflows	1,393,843	971,415
Total Assets and Deferred Outflows	37,590,266	36,945,623
Current and Other Liabilities	2,482,138	2,736,763
Long-Term Liabilities	12,633,624	13,857,510
Total Liabilities	15,115,762	16,594,273
Deferred Inflows	5,613,914	5,816,479
Total Liabilities and Deferred Inflows	20,729,676	22,410,752
Net Position		
Net Investment in Capital Assets	10,225,420	8,970,445
Restricted Amounts	323,208	358,861
Unrestricted Net Position	6,311,962	5,205,565
Total Net Position	\$ 16,860,590	\$ 14,534,871

Statement of Activities

- As noted earlier, the District's total net position increased \$2,325,719 or 16.0% over the previous year to \$16,860,590.

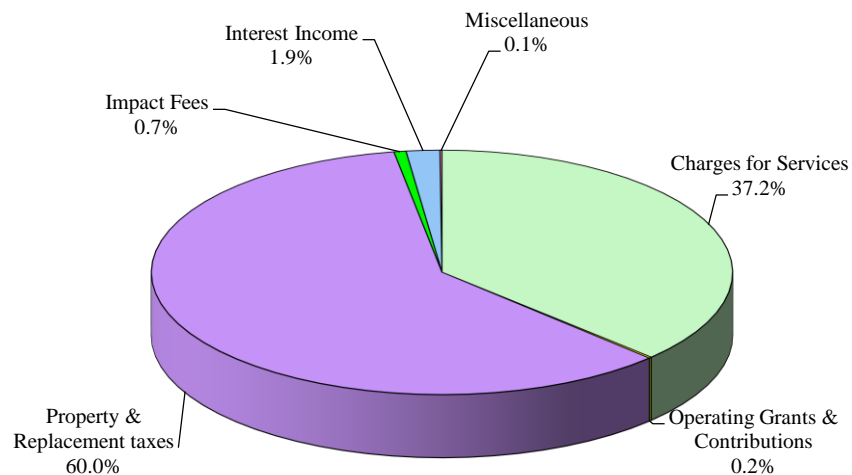
BARRINGTON PARK DISTRICT

Statement of Activities

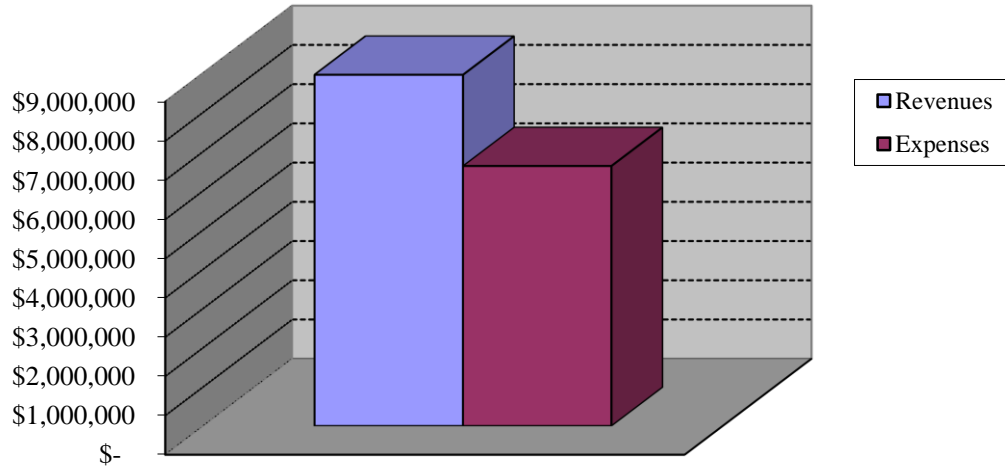
For the Year Ending December 31

Revenues	2019	2018
Program Revenues		
Charges for Services	\$ 3,332,096	\$ 3,069,319
Operating Grants & Contributions	14,564	11,866
General Revenues		
Property & Replacement Taxes	5,367,601	5,177,226
Impact Fees	60,023	131,283
Interest Income	167,060	130,819
Miscellaneous	10,357	11,020
Total Revenue	<u>\$ 8,951,701</u>	<u>\$ 8,531,533</u>
Expenses		
Governmental Activities		
Recreation	6,064,888	5,851,860
Change in Net Pension Liability	-	-
Interest on Long-Term Debt	561,094	525,666
Total Expense	<u>6,625,982</u>	<u>6,377,526</u>
Special Item		
Loss on Disposal of Capital Assets	-	-
Increase in Net Position	\$ 2,325,719	\$ 2,154,007
Net Position - Beginning of Year	14,534,871	17,625,762
Prior Period Adjustment	-	(5,244,898)
Net Position	<u>\$ 16,860,590</u>	<u>\$ 14,534,871</u>

Revenues by Source - Governmental Activities



Revenues and Expenses - All Governmental Activities



Governmental Activities

As stated previously, Governmental Activities increased the District's net position by \$2,325,719. Key elements of the entity-wide performance are as follows:

- The total revenues increased by \$420,168 or 4.9% from \$8,531,533 in 2018 to \$8,951,701 in 2019. This increase can be mostly attributed to increased charges for services and property and replacement taxes.
- Property and replacement tax revenue increased \$190,375 or 3.7% from the prior fiscal year.
- Recreation program fees increased \$262,777 or 8.6% from the prior fiscal year based on increased volume.
- Total expenditures increased 3.9% or \$248,456 from \$6,377,526 in 2018 to \$6,625,982 in 2019. This increase is mostly attributed to the increase in operating expenditures.

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$7,039,097. Approximately 94% of fund balance is unrestricted, indicating the availability of funds for the District's continued operations.

The total ending fund balance of governmental funds shows an increase of \$223,761 from the prior fiscal year fund balance. This increase is primarily the result of the financial information described in the analysis of the District's governmental activities.

Major Governmental Funds

The General, Recreation, Capital Projects and Debt Service Funds are the major funds of the District.

The General Fund operating surplus (fund balance) of \$1,173,462 increased \$54,202 from the prior year fund balance. This increase was mainly due to increased property taxes.

The Recreation Fund operating surplus (fund balance) of \$2,479,997 increased \$328,633 over the prior year fund balance. This increase was mainly due to charges for services. Every year fees are reviewed for possible enhancement and programming development. The District's programs continue to outperform budget on the revenue side.

The Capital Projects Fund operating surplus (fund balance) of \$3,104,827 decreased \$156,455 from the prior year. This decrease was mainly due an increase in capital expenditures.

The Debt Service Fund accounts for activity related to the payment of bonded debt principal, interest and other related costs. The Debt Service Fund reported a net surplus from fund operations of \$33,304.

General Fund Budgetary Highlights

During the 2019 budget year, the District did not revise the annual operating budget.

The General fund is reported as a major fund, and accounts for the routine park operations of the District.

Revenues in the general fund were \$907,815 for a favorable variance of \$70,843 or 8.5% more than budgeted. Replacement taxes and impact fees for new development drove the better than expected performance. Expenditures were \$753,613 for a favorable variance of \$151,572 or 16.7% less than budgeted. Most of the savings were generated by other expenses. The overall net budget variance in the General Fund, before transfers, was a favorable \$222,415.

The General Fund's excess of revenues and other financing sources over expenditures and other financing uses was \$54,202. The fund balance increased to \$1,173,462 at the end of the fiscal year from \$1,119,260 the prior year.

Capital Asset

The District's investment in capital assets, net of accumulated depreciation for governmental-type activities as of December 31, 2019 was \$23,309,103. Major capital asset categories that increased were building and improvements and equipment and vehicles. Please refer to Note 3 on page 20.

Debt Administration

As of December 31, 2019, the District has future long-term debt principal and interest payments outstanding of \$15,091,244. Please refer to Note 4 on pages 21 and 22.

Initiatives

The District prides itself on continually providing an aesthetic and functional environment for the community. Capital improvement projects planned for fiscal year 2020 include: pool improvements, building acquisition, playground renovation, and computer replacement.

Economic Factors and Next Year's Budget

The community of the Barrington Park District area is an economically healthy community. The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of District locations. While there is considerable uncertainty around the duration of the closings, District management, with the support of the Park Board, have responded with adjustments to operating expenditures to stabilize District finances. However, the duration and ultimate financial impact cannot be reasonably estimated at this time.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Teresa A. Jennings, Executive Director, Barrington Park District, 235 Lions Pkwy, IL 60010.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2019

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 7,335,084
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	5,465,394
Prepaid expenses	85,516
Other receivables	1,326
Capital assets not being depreciated	6,686,937
Capital assets being depreciated (net of accumulated depreciation)	<u>16,622,166</u>
Total assets	<u>36,196,423</u>
DEFERRED OUTFLOWS OF RESOURCES	
Unamortized loss on refunding	649,491
Pension items - IMRF	<u>744,352</u>
Total deferred outflows of resources	<u>1,393,843</u>
Total assets and deferred outflows of resources	<u>37,590,266</u>
LIABILITIES	
Accounts payable	74,114
Accrued interest payable	34,308
Accrued payroll	51,435
Unearned revenue	257,281
Noncurrent liabilities	
Due within one year	2,065,000
Due in more than one year	<u>12,633,624</u>
Total liabilities	<u>15,115,762</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	5,465,393
Pension items - IMRF	<u>148,521</u>
Total deferred inflows of resources	<u>5,613,914</u>
Total liabilities and deferred inflows of resources	<u>20,729,676</u>
NET POSITION	
Net investment in capital assets	10,225,420
Restricted for	
Debt service	
Retirement	136,802
Special recreation	25,729
Audit	21,020
Paving and lighting	122,132
Insurance	17,525
Unrestricted	<u>6,311,962</u>
TOTAL NET POSITION	<u><u>\$ 16,860,590</u></u>

See accompanying notes to financial statements.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 861,388	\$ -	\$ 3,860	\$ -	\$ (857,528)
Recreation	5,203,500	3,332,096	10,704	-	(1,860,700)
Interest and fiscal charges	561,094	-	-	-	(561,094)
Total governmental activities	6,625,982	3,332,096	14,564	-	(3,279,322)
TOTAL PRIMARY GOVERNMENT	\$ 6,625,982	\$ 3,332,096	\$ 14,564	\$ -	(3,279,322)
General Revenues					
Taxes					
Property and replacement					
					5,367,601
Intergovernmental - unrestricted					
					60,023
Investment income					
					167,060
Other					
					10,357
Total					5,605,041
CHANGE IN NET POSITION					2,325,719
NET POSITION, JANUARY 1					14,534,871
NET POSITION, DECEMBER 31					\$ 16,860,590

See accompanying notes to financial statements.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

December 31, 2019

	General	Recreation	Capital Projects
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and investments	\$ 1,116,829	\$ 2,766,949	\$ 3,122,778
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	795,000	1,505,000	-
Prepaid items	5,908	39,050	-
Due from other funds	82,956	-	-
Other receivables	-	1,326	-
Total assets	2,000,693	4,312,325	3,122,778
DEFERRED OUTFLOWS OF RESOURCES			
None	-	-	-
Total deferred outflows of resources	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,000,693	\$ 4,312,325	\$ 3,122,778
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 5,279	\$ 50,884	\$ 17,951
Accrued payroll	26,952	19,163	-
Unearned program revenue	-	257,281	-
Due to other funds	-	-	-
Total liabilities	32,231	327,328	17,951
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	795,000	1,505,000	-
Total deferred inflows of resources	795,000	1,505,000	-
Total liabilities and deferred inflows of resources	827,231	1,832,328	17,951
FUND BALANCES (DEFICIT)			
Nonspendable			
Prepaid items	5,908	39,050	-
Restricted			
Retirement	-	-	-
Special recreation	-	-	-
Audit	-	-	-
Paving and lighting	-	-	-
Insurance	-	-	-
Unrestricted			
Assigned for recreation programs	-	2,440,947	-
Assigned for capital projects	-	-	3,104,827
Unassigned			
General Fund	1,167,554	-	-
Debt service (deficit)	-	-	-
Total fund balances (deficit)	1,173,462	2,479,997	3,104,827
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,000,693	\$ 4,312,325	\$ 3,122,778

	Debt Service	Nonmajor Governmental	Total Governmental
\$	-	\$ 328,528	\$ 7,335,084
	2,518,594	646,800	5,465,394
	-	40,558	85,516
	-	-	82,956
	-	-	1,326
	<u>2,518,594</u>	<u>1,015,886</u>	<u>12,970,276</u>
	-	-	-
	-	-	-
\$	<u>2,518,594</u>	<u>\$ 1,015,886</u>	<u>\$ 12,970,276</u>

\$	-	\$	-	\$	74,114
	-		5,320		51,435
	-		-		257,281
	82,956		-		82,956
	<u>82,956</u>		<u>5,320</u>		<u>465,786</u>
	<u>2,518,593</u>		<u>646,800</u>		<u>5,465,393</u>
	<u>2,518,593</u>		<u>646,800</u>		<u>5,465,393</u>
	<u>2,601,549</u>		<u>652,120</u>		<u>5,931,179</u>
	-		40,558		85,516
	-		136,802		136,802
	-		25,729		25,729
	-		21,020		21,020
	-		122,132		122,132
	-		17,525		17,525
	-		-		2,440,947
	-		-		3,104,827
	-		-		1,167,554
	<u>(82,955)</u>		<u>-</u>		<u>(82,955)</u>
	<u>(82,955)</u>		<u>363,766</u>		<u>7,039,097</u>
\$	<u>2,518,594</u>	\$	<u>1,015,886</u>	\$	<u>12,970,276</u>

See accompanying notes to financial statements.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

December 31, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,039,097
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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 governmental funds	23,309,103
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Loss on bond refunding are not financial resources and, therefore, are not recorded in governmental funds	649,491
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Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	595,831
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
General obligation bonds	(11,840,000)
Debt certificates	(1,555,000)
Net pension liability - IMRF	(965,450)
Premium on general obligation bonds	(338,174)
Interest payable	(34,308)

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 16,860,590</u></u>
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See accompanying notes to financial statements.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2019

	General	Recreation	Capital Projects
REVENUES			
Taxes	\$ 810,128	\$ 1,416,417	\$ -
Charges for services	-	3,332,096	-
Intergovernmental	60,023	-	-
Donations	3,860	10,704	-
Investment income	27,025	-	140,035
Other	6,779	2,883	695
	<hr/>	<hr/>	<hr/>
Total revenues	907,815	4,762,100	140,730
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
General government	753,613	-	-
Recreation	-	3,582,217	-
Capital outlay	-	-	897,185
Debt service			
Principal retirement	-	300,000	-
Interest and fiscal charges	-	51,250	-
	<hr/>	<hr/>	<hr/>
Total expenditures	753,613	3,933,467	897,185
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	154,202	828,633	(756,455)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	600,000
Transfers (out)	(100,000)	(500,000)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(100,000)	(500,000)	600,000
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCES	54,202	328,633	(156,455)
	<hr/>	<hr/>	<hr/>
FUND BALANCES (DEFICIT), JANUARY 1	1,119,260	2,151,364	3,261,282
	<hr/>	<hr/>	<hr/>
FUND BALANCES (DEFICIT), DECEMBER 31	<u>\$ 1,173,462</u>	<u>\$ 2,479,997</u>	<u>\$ 3,104,827</u>

	Debt Service	Nonmajor Governmental	Total Governmental
\$	2,549,274	\$ 591,782	\$ 5,367,601
	-	-	3,332,096
	-	-	60,023
	-	-	14,564
	-	-	167,060
	-	-	10,357
	2,549,274	591,782	8,951,701
	-	109,896	863,509
	-	517,539	4,099,756
	-	-	897,185
	2,095,000	-	2,395,000
	421,240	-	472,490
	2,516,240	627,435	8,727,940
	33,034	(35,653)	223,761
	-	-	600,000
	-	-	(600,000)
	-	-	-
	33,034	(35,653)	223,761
	(115,989)	399,419	6,815,336
\$	(82,955)	\$ 363,766	\$ 7,039,097

See accompanying notes to financial statements.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 223,761
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	651,320
Depreciation on capital assets is reported as an expense in the statement of activities	(845,738)
The loss on disposal of capital assets is reported as an expense in the statement of activities	(12,141)
The change in certain liabilities are reported as expenses on the statement of activities Accrued interest	4,862
The amortization of discount on long-term debt does not provide current financial resources and, therefore, is not reported as revenue in the governmental funds	(71,446)
The amortization of premium on long-term debt does not provide current financial resources and, therefore, is not reported as revenue in the governmental funds	62,809
The amortization of the loss on refunding does not provide current financial resources and, therefore, is not reported as revenue in the governmental funds	(84,829)
The change in the Illinois Municipal Retirement Fund net pension liability, deferred inflows and deferred outflows are not a source or use of a financial resource	2,121
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	<u>2,395,000</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,325,719</u></u>

See accompanying notes to financial statements.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Barrington Park District, Barrington, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The Barrington Park District in Barrington, Illinois was formed in 1930. The District is duly organized and existing under the provisions of the laws of the State of Illinois and is operating under the provisions of the Park District Code of the State of Illinois and all laws amendatory thereto. The District operates under the commissioner/director form of government and provides a variety of recreational facilities, programs and services. Commissioners are elected to serve six-year terms by the District's constituents. The District is considered to be a primary government as defined by GASB Statement No. 14 and No. 61, since it is legally separate and fiscally independent. The accompanying basic financial statements present the District only since the District does not have component units.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary and fiduciary. The District does not have any proprietary or fiduciary funds.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of restricted, committed or assigned monies (special revenue funds), the funds restricted, committed or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds restricted for the servicing of governmental long-term debt (debt service funds). The General (Corporate) Fund is used to account for all activities of the government not accounted for in some other fund.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity, other than interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support. The District does not report any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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. Taxes and other items not properly included among program revenues are reported instead as general revenues. Contributions of land by developers under land/cash ordinances are reported as capital grants and contributions on the statement of activities.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.

The Recreation Fund, a special revenue fund, is used to account for revenue and expenditures related to recreation programs funded by a restricted tax levy and user fees.

The Debt Service Fund, is used to account for property taxes and other revenue sources restricted, committed or assigned for paying debt of the District.

The Capital Projects Fund, which accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital facilities, equipment and capital asset replacements

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all liabilities associated with the operation of these activities/funds are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Program revenues consist of user fees and other charges for services, operating grants and capital grants.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Class registration fees received by the District are recognized as revenue when the class starts. Memberships and other yearly fees are recognized as revenue in the fiscal year in which the services are provided. Expenditures are recorded when the related liability is incurred. However, debt service expenditures are recorded only when payment is due, unless due the first day of the following fiscal year.

Those revenues susceptible to accrual are property taxes, interest revenue and charges for services.

The District reports unearned/unavailable/deferred revenue on its financial statements. Unavailable/deferred revenues arise when potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period for governmental funds or available or earned at the entity-wide level. Unearned revenues arise when resources are received by the government before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures.

In subsequent periods, when revenue recognition criteria are met, or when the government has a legal claim to the resources by meeting all eligibility requirements, the liability or deferred inflow of resource is removed from the financial statements and revenue is recognized.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Investments with maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with maturity greater than one year at time of purchase, if any, are stated at fair value. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on 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; and Level 3 inputs are significant unobservable inputs. The District held no investments to measure at fair value at December 31, 2019.

f. Prepaid Expenses/Items

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid expenses/items using the consumption method. Such amounts are offset by nonspendable fund balance for prepaid expenses/items in the fund financial statements.

g. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000, tangible in nature and have an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Buildings and improvements	10-50
Equipment and vehicles	5-10

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds 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 expenditures.

i. Compensated Absences

District employees are entitled to vacation in varying amounts and accrue up to 25 days of vacation pay. The District does not permit employees to accumulate vacation time from year-to-year unless formally approved by the Board of Commissioners.

In the first year of employment, paid sick leave for full-time, nontemporary employees accrues at the rate of eight hours per month to a maximum of 40 hours. After the first year of employment, full-time employees are granted 80 hours of sick leave on January 1 of each calendar year. Sick leave is not accumulated or carried over into subsequent years, unless the individual started before 1994, in which case previously accumulated hours are carried forward. No accumulated sick pay is paid upon termination. Therefore, no liability is recorded for nonvesting accumulated rights to receive sick pay benefits.

j. Property Taxes

Property taxes are levied in December of each year on all taxable real property in the District and attach as an enforceable lien on the property as of the preceding January 1. Tax bills are prepared by the County and are payable in two installments on or about March 1 (Cook County) and June 1 (Lake County) and on or about August 1 (Cook County) and September 1 (Lake County). The County Collector collects such taxes and remits them periodically. A reduction for collection losses, based on historical collection experience, has been provided to reduce the taxes receivable to the estimated amounts to be collected. Since the 2019 levy is intended to finance the 2020 fiscal year, the levy has been recorded as a receivable and deferred inflow of resources.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact.

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District.

Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. The Board of Commissioners would also take action to modify or rescind committed fund balance, if applicable.

Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance remains with the Board of Commissioners. Any residual fund balance in the General Fund is reported as unassigned. Deficit fund balances in other governmental funds are also reported as unassigned.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Deferred Outflows/Inflows of Resources (Continued)

This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

m. Interfund Transactions

Reciprocal interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

n. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other fund” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans).

o. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

2. DEPOSITS AND INVESTMENTS

Illinois Compiled Statutes (ILCS) and the District’s investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds.

The Illinois Public Treasurers’ Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than market value.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name.

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring its portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and bonds issued by the District.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy does not address concentration of credit risk.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution.

3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 6,686,937	\$ -	\$ -	\$ 6,686,937
Total capital assets not being depreciated	6,686,937	-	-	6,686,937
Capital assets being depreciated				
Land improvements	4,153,458	-	-	4,153,458
Building and improvements	20,086,020	514,496	-	20,600,516
Equipment and vehicles	2,872,411	136,824	61,698	2,947,537
Total capital assets being depreciated	27,111,889	651,320	61,698	27,701,511
Less accumulated depreciation for				
Land improvements	2,275,269	189,008	-	2,464,277
Building and improvements	5,825,115	501,965	-	6,327,080
Equipment and vehicles	2,182,780	154,765	49,557	2,287,988
Total accumulated depreciation	10,283,164	845,738	49,557	11,079,345
Total capital assets being depreciated, net	16,828,725	(194,418)	(12,141)	16,622,166
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 23,515,662	\$ (194,418)	\$ (12,141)	\$ 23,309,103

Depreciation expense was charged to functions/programs of the District's governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
Recreation	\$ 845,738
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 845,738

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT

The following is a summary of changes in long-term debt for governmental activities for the year ended December 31, 2019:

	Fund Debt Retired By	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
GOVERNMENTAL ACTIVITIES						
General Obligation Bonds						
Series 2003	Debt Service	\$ 865,000	\$ -	\$ -	\$ 865,000	\$ -
Series 2009A	Debt Service	205,000	-	50,000	155,000	75,000
Series 2011A	Debt Service	2,775,000	-	1,000,000	1,775,000	1,000,000
Series 2014B	Debt Service	860,000	-	130,000	730,000	140,000
Series 2015	Debt Service	5,685,000	-	485,000	5,200,000	495,000
Series 2017A	Debt Service	375,000	-	375,000	-	-
Series 2017B	Debt Service	3,170,000	-	55,000	3,115,000	55,000
Debt Certificates						
Bonds Series 2014D	Debt Service	1,855,000	-	300,000	1,555,000	300,000
Premium on bonds	N/A	400,983	-	62,809	338,174	-
Discount on bonds	N/A	(71,446)	-	(71,446)	-	-
Net pension liability	General and Recreation	132,973	832,477	-	965,450	-
TOTAL GOVERNMENTAL ACTIVITIES						
		<u>\$ 16,252,510</u>	<u>\$ 832,477</u>	<u>\$ 2,386,363</u>	<u>\$ 14,698,624</u>	<u>\$ 2,065,000</u>

\$4,000,000 General Obligation Park Bonds, Series 2003, dated May 1, 2003, due in annual installments of \$20,000 to \$450,000 on December 1, 2016 through December 1, 2022 with interest payable semiannually on June 1 and December 1 at 3.70% to 5.50%.

\$3,800,000 General Obligation Park Bonds, Series 2009A, dated March 15, 2010, due in annual installments of \$25,000 to \$710,000 on December 15, 2010 through December 15, 2028 with interest payable semiannually on June 15 and December 15 at 2.75% to 4.50%. The bond was partially defeased in 2017.

\$7,815,000 General Obligation Refunding Park Bonds, Series 2011A, dated December 15, 2011, due in annual installments of \$135,000 to \$1,000,000 on December 15, 2010 through December 15, 2021 with interest payable semiannually on June 15 and December 15 at 2.00% to 2.75%.

\$1,600,000 General Obligation Limited Park Bonds, Series 2014B, dated March 13, 2014, due in annual installments of \$140,000 to \$200,000 on December 1, 2015 through December 1, 2024 with interest payable semiannually on June 1 and December 1 at 2% to 4%.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

\$6,400,000 General Obligation Refunding Park Bonds, Series 2015, dated March 10, 2015, due in annual installments of \$75,000 to \$785,000 on December 15, 2015 through December 1, 2027 with interest payable semiannually on June 1 and December 1 at 2% to 4%.

\$959,000 General Obligation Limited Tax Park Bonds, Series 2017A, dated February 22, 2017, due in annual installments of \$218,000 to \$375,000 on December 1, 2017 through December 1, 2019 with interest payable semiannually on June 1 and December 1 at 1.77%.

\$3,295,000 General Obligation Refunding Park Bonds, Series 2017B, dated February 22, 2017, due in annual installments of \$70,000 to \$80,000 on December 15, 2017 through December 15, 2028 with interest payable semiannually on June 15 and December 15 at 2% to 4%.

\$1,970,000 Refunding Debt Certificates, Series 2014D, dated March 13, 2014, due in annual installments of \$115,000 to \$335,000 on December 1, 2018 through December 1, 2024 with interest payable semiannually on June 1 and December 1 at 2.00% to 3.50%.

Debt Service to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of December 31, 2019 are as follows:

Fiscal Year Ending December 31,	General Obligation Debt	
	Principal	Interest
2020	\$ 2,065,000	\$ 411,711
2021	2,275,000	355,653
2022	1,840,000	281,070
2023	1,610,000	219,770
2024	1,645,000	172,510
2025-2028	3,960,000	255,530
TOTAL	\$ 13,395,000	\$ 1,696,244

The District is subject to the Illinois Park District Code which limits the amount of bond indebtedness to 5.75% of the most recently available equalized assessed valuation. As of December 31, 2019, the District's legal debt margin is \$28,241,160.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers (Out)
Major Governmental Funds		
General Fund	\$ -	\$ 100,000
Recreation Fund	-	500,000
Capital Projects Fund	600,000	-
	<hr/>	<hr/>
TOTAL	\$ 600,000	\$ 600,000
	<hr/>	<hr/>

The transfers resulted from:

- \$600,000 transferred to the Capital Projects Fund from the General Fund (\$100,000) and the Recreation Fund (\$500,000) is to provide funding for future capital projects. The amounts will not be repaid.

b. Interfund Receivables/Payables

	Due to Other Funds	Due from Other Funds
General	\$ -	\$ 82,956
Debt Service	82,956	-
	<hr/>	<hr/>
TOTAL	\$ 82,956	\$ 82,956
	<hr/>	<hr/>

The due to/from other funds in the above table relates to deficit cash balances. The amounts will be repaid within one year.

c. Deficit Fund Balances

The following funds reported a deficit fund balance at December 31, 2019:

Debt Service	<u>\$ 82,956</u>
TOTAL	<u>\$ 82,956</u>

6. RISK MANAGEMENT

The District is a member of the Park District Risk Management Agency (PDRMA), a risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. In the event losses exceeded the per occurrence self-insured and reinsurance limit, the District would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, to cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. Complete financial statements for PDRMA can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

Since 96% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

The District purchases employee health insurance from third party insurance company providers.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

Plan Administration

All employees 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.

Plan Membership

At December 31, 2018 (most recent information available), IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	22
Inactive employees entitled to but not yet	
receiving benefits	14
Active employees	23
	<hr/>
TOTAL	59
	<hr/>

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2019 was 8.93% of covered payroll.

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Price Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate

The discount rate used to measure the total pension liability was 7.25% in 2018. 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 the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the District's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	\$ 6,689,325	\$ 6,556,352	\$ 132,973
Changes for the period			
Service cost	110,537	-	110,537
Interest	495,844	-	495,844
Difference between expected and actual experience	(19,775)	-	(19,775)
Changes in assumptions	227,479	-	227,479
Employer contributions	-	119,285	(119,285)
Employee contributions	-	51,416	(51,416)
Net investment income	-	(320,280)	320,280
Benefit payments and refunds	(266,677)	(266,677)	-
Other (net transfer)	-	131,187	(131,187)
Net changes	547,408	(285,069)	832,477
BALANCES AT DECEMBER 31, 2018	\$ 7,236,733	\$ 6,271,283	\$ 965,450

Changes in assumptions related to discount rate were made since the prior measurement date.

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the District recognized pension expense of \$104,596. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 64,014	\$ 15,324
Changes in assumption	178,177	133,197
Net difference between projected and actual earnings on pension plan investments	395,844	-
Contributions subsequent to measurement date	106,317	-
TOTAL	\$ 744,352	\$ 148,521

\$106,317 reported as deferred outflows of pensions result from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2020	152,016
2021	74,516
2022	79,615
2023	183,367
Thereafter	-
TOTAL	\$ 489,514

BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 2,000,510	\$ 965,450	\$ 119,284

8. OTHER POSTEMPLOYMENT BENEFITS

The District has evaluated its potential other postemployment benefits liability. The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, no former employees have chosen to stay in the District's health insurance plan. Additionally, the District had no former employees for which the District was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. As a result, the District has determined that no material liability is required to be reported under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Therefore, the District has not recorded any postemployment benefit liability as of April 30, 2019.

9. JOINT GOVERNED ORGANIZATION

The District is a member of the Northern Illinois Special Recreation Association. The District pays annual contributions to this organization for services it provides for disabled and handicapped members of the District. During the year ended December 31, 2019, the District paid \$121,672 to this organization.

REQUIRED SUPPLEMENTARY INFORMATION

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 753,369	\$ 757,296	\$ 3,927
Replacement taxes	32,000	52,832	20,832
Donations	2,000	3,860	1,860
Intergovernmental	35,603	60,023	24,420
Investment income	10,000	27,025	17,025
Other	4,000	6,779	2,779
Total revenues	<u>836,972</u>	<u>907,815</u>	<u>70,843</u>
EXPENDITURES			
Current			
General government			
Salaries and wages	514,235	483,715	(30,520)
Benefits	63,000	77,151	14,151
Contractual services	106,100	82,230	(23,870)
Materials and supplies	126,050	100,042	(26,008)
Other	95,800	10,475	(85,325)
Total expenditures	<u>905,185</u>	<u>753,613</u>	<u>(151,572)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(68,213)</u>	<u>154,202</u>	<u>222,415</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (68,213)</u></u>	<u><u>54,202</u></u>	<u><u>\$ 122,415</u></u>
FUND BALANCE, JANUARY 1		<u>1,119,260</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 1,173,462</u></u>	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 1,409,530	\$ 1,416,417	\$ 6,887
Charges for services	3,113,650	3,332,096	218,446
Donations	8,500	10,704	2,204
Other	2,150	2,883	733
Total revenues	4,533,830	4,762,100	228,270
EXPENDITURES			
Recreation			
Current			
Salaries and wages	2,178,527	1,991,994	(186,533)
Benefits	126,200	145,469	19,269
Contractual services	893,605	834,662	(58,943)
Materials and supplies	429,420	330,204	(99,216)
Utilities	363,500	278,295	(85,205)
Other	88,000	1,593	(86,407)
Debt service			
Principal retirement	300,000	300,000	-
Interest and fiscal charges	51,250	51,250	-
Total expenditures	4,430,502	3,933,467	(497,035)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	103,328	828,633	725,305
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	(500,000)	(500,000)
Total other financing sources (uses)	-	(500,000)	(500,000)
NET CHANGE IN FUND BALANCE			
	\$ 103,328	328,633	\$ 225,305
FUND BALANCE, JANUARY 1			
		2,151,364	
FUND BALANCE, DECEMBER 31			
		\$ 2,479,997	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Five Fiscal Years

FISCAL YEAR ENDING DECEMBER 31,	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 123,980	\$ 119,732	\$ 125,917	\$ 119,284	\$ 106,317
Contributions in relation to the actuarially determined contribution	123,980	119,732	125,917	119,284	106,317
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,048,016	\$ 1,086,493	\$ 1,153,086	\$ 1,142,567	\$ 1,190,562
Contributions as a percentage of covered payroll	11.83%	11.02%	10.92%	10.44%	8.93%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 26 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Five Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018
TOTAL PENSION LIABILITY					
Service cost	\$ 115,078	\$ 110,119	\$ 113,303	\$ 114,908	\$ 110,537
Interest	409,448	432,948	455,884	480,286	495,844
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(154,768)	1,202	11,984	106,240	(19,775)
Changes of assumptions	200,675	16,980	(17,559)	(225,953)	227,479
Benefit payments, including refunds of member contributions	(273,272)	(235,952)	(245,605)	(265,018)	(266,677)
Net change in total pension liability	297,161	325,297	318,007	210,463	547,408
Total pension liability - beginning	5,538,397	5,835,558	6,160,855	6,478,862	6,689,325
TOTAL PENSION LIABILITY - ENDING	\$ 5,835,558	\$ 6,160,855	\$ 6,478,862	\$ 6,689,325	\$ 7,236,733
PLAN FIDUCIARY NET POSITION					
Contributions - employer	\$ 120,196	\$ 123,981	\$ 119,731	\$ 125,917	\$ 119,285
Contributions - member	45,721	47,161	48,892	51,889	51,416
Net investment income	321,434	27,294	372,926	998,146	(320,280)
Benefit payments, including refunds of member contributions	(273,272)	(235,952)	(245,605)	(265,018)	(266,677)
Other	(45,879)	(47,549)	74,196	(130,939)	131,187
Net change in plan fiduciary net position	168,200	(85,065)	370,140	779,995	(285,069)
Plan net position - beginning	5,323,082	5,491,282	5,406,217	5,776,357	6,556,352
PLAN NET POSITION - ENDING	\$ 5,491,282	\$ 5,406,217	\$ 5,776,357	\$ 6,556,352	\$ 6,271,283
EMPLOYER'S NET PENSION LIABILITY	\$ 344,276	\$ 754,638	\$ 702,505	\$ 132,973	\$ 965,450
Plan fiduciary net position as a percentage of the total pension liability	94.10%	87.75%	89.16%	98.01%	86.66%
Covered payroll	\$ 1,020,935	\$ 1,048,016	\$ 1,086,493	\$ 1,153,086	\$ 1,142,567
Employer's net pension liability as a percentage of covered payroll	33.72%	72.01%	64.66%	11.53%	84.50%
Assumption Changes					
2014 - Retirement age and mortality rates					
2015 - Discount rate					
2016 - Retirement age, mortality					
2017 - Inflation, salary increases, retirement age and mortality rate					
2018 - Discount rate					

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

BUDGETS

Formal budgetary integration is employed as a management control procedure during the year for the general, special revenue, debt service and capital project funds for which annual budgets are legally required to be adopted. For budgetary purposes, the modified accrual basis of accounting is followed for all governmental fund types. The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the financial statements:

- The Executive Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
- The budget document is available for public inspection for at least ten days prior to the Board of Commissioners' passage of the Annual Appropriations Ordinance.
- The Board of Commissioners is required to hold at least one public hearing prior to passage of the Annual Appropriations Ordinance. The budget is an estimate of actual expenditures and the appropriation represents the legal spending limit.
- The budget is legally enacted through the passage of the Annual Appropriations Ordinance.
- The Board of Commissioners, by two-thirds vote, has the power to Transfer budgeted amounts among departments within any fund. The Board of Commissioners must approve any revisions altering the total expenditures of any fund. The budget information stated in the financial statements includes adjustments, if any, made during the year.
- Expenditures legally may not exceed the total appropriations at the fund level. All unspent budgetary amounts lapse at year end, therefore, are not carried over to succeeding years.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital expenditures not being financed by the proprietary fund.

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of various general obligations bond issues where repayment is financed by an annual property tax levy.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under)
REVENUES			
Investment income	\$ 95,000	\$ 140,035	\$ 45,035
Other income	1,500	695	(805)
Total revenues	96,500	140,730	44,230
EXPENDITURES			
Capital outlay	2,022,196	897,185	(1,125,011)
Total expenditures	2,022,196	897,185	(1,125,011)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,925,696)	(756,455)	1,169,241
OTHER FINANCING SOURCES (USES)			
Transfers in	-	600,000	600,000
Total other financing sources (uses)	-	600,000	600,000
NET CHANGE IN FUND BALANCE	<u>\$ (1,925,696)</u>	(156,455)	<u>\$ 1,769,241</u>
FUND BALANCE, JANUARY 1		<u>3,261,282</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 3,104,827</u>	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 2,589,232	\$ 2,549,274	\$ (39,958)
Total revenues	2,589,232	2,549,274	(39,958)
EXPENDITURES			
Debt service			
Principal retirement	2,095,000	2,095,000	-
Interest and fiscal charges	423,819	421,240	(2,579)
Total expenditures	2,518,819	2,516,240	(2,579)
NET CHANGE IN FUND BALANCE	<u>\$ 70,413</u>	33,034	<u>\$ (37,379)</u>
FUND BALANCE (DEFICIT), JANUARY 1		<u>(115,989)</u>	
FUND BALANCE (DEFICIT), DECEMBER 31		<u>\$ (82,955)</u>	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds - are established to account for proceeds from revenue sources that are restricted by law or administrative action to expenditure for specific purposes.

Audit Fund - to account for revenues derived from a restricted annual property tax levy and expenditures of these monies for the District's annual audit function.

Liability Insurance Fund - to account for revenues derived from a restricted annual property tax levy and expenditures of these monies for the District's liability insurance expenditures.

Special Recreation Fund - to account for revenues derived from a restricted annual property tax levy and expenditures of these monies related to the District's participation in the Northern Illinois Special Recreation Association.

Illinois Municipal Retirement Fund - to account for revenues derived from a restricted annual property tax levy and expenditures of these monies for funding the employer's contribution to IMRF.

Paving and Lighting Fund - to account for revenues derived from a restricted annual property tax levy and expenditures of these monies for the District's paving and lighting expenditures.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2019

	Special Revenue		
	Audit	Liability Insurance	Special Recreation
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash	\$ 21,020	\$ 17,525	\$ 26,962
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	2,500	96,000	222,300
Prepaid items	-	-	40,558
Total assets	23,520	113,525	289,820
DEFERRED OUTFLOWS OF RESOURCES			
None	-	-	-
Total deferred outflows of resources	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 23,520	\$ 113,525	\$ 289,820
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued payroll	\$ -	\$ -	\$ 1,233
Total liabilities	-	-	1,233
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	2,500	96,000	222,300
Total deferred inflows of resources	2,500	96,000	222,300
Total liabilities and deferred inflows of resources	2,500	96,000	223,533
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	40,558
Restricted			
Retirement	-	-	-
Special recreation	-	-	25,729
Audit	21,020	-	-
Paving and lighting	-	-	-
Insurance	-	17,525	-
Total fund balances	21,020	17,525	66,287
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 23,520	\$ 113,525	\$ 289,820

Special Revenue		
Illinois Municipal Retirement	Paving and Lighting	Total
\$ 140,889	\$ 122,132	\$ 328,528
300,000	26,000	646,800
-	-	40,558
440,889	148,132	1,015,886
-	-	-
-	-	-
\$ 440,889	\$ 148,132	\$ 1,015,886
\$ 4,087	\$ -	\$ 5,320
4,087	-	5,320
300,000	26,000	646,800
300,000	26,000	646,800
304,087	26,000	652,120
-	-	40,558
136,802	-	136,802
-	-	25,729
-	-	21,020
-	122,132	122,132
-	-	17,525
136,802	122,132	363,766
\$ 440,889	\$ 148,132	\$ 1,015,886

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2019

	Special Revenue		
	Audit	Liability Insurance	Special Recreation
REVENUES			
Property taxes	\$ 2,624	\$ 94,039	\$ 137,536
Total revenues	2,624	94,039	137,536
EXPENDITURES			
Current			
General government	14,750	20,679	-
Recreation	-	62,037	208,753
Total expenditures	14,750	82,716	208,753
NET CHANGE IN FUND BALANCES	(12,126)	11,323	(71,217)
FUND BALANCES, JANUARY 1	33,146	6,202	137,504
FUND BALANCES, DECEMBER 31	\$ 21,020	\$ 17,525	\$ 66,287

Special Revenue			
Illinois			
Municipal Retirement	Paving and Lighting	Total	
\$ 332,060	\$ 25,523	\$	591,782
332,060	25,523		591,782
74,467	-		109,896
223,399	23,350		517,539
297,866	23,350		627,435
34,194	2,173		(35,653)
102,608	119,959		399,419
\$ 136,802	\$ 122,132	\$	363,766

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AUDIT FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under) Budget
REVENUES			
Property taxes	\$ 2,431	\$ 2,624	\$ 193
Total revenues	2,431	2,624	193
EXPENDITURES			
Current			
General government			
Contractual services	16,000	14,750	(1,250)
Total expenditures	16,000	14,750	(1,250)
NET CHANGE IN FUND BALANCE	<u>\$ (13,569)</u>	(12,126)	<u>\$ 1,443</u>
FUND BALANCE, JANUARY 1		<u>33,146</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 21,020</u>	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY INSURANCE FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under) Budget
REVENUES			
Property taxes	\$ 93,321	\$ 94,039	\$ 718
Total revenues	93,321	94,039	718
EXPENDITURES			
Current			
General government			
Insurance	23,330	20,679	(2,651)
Recreation			
Insurance	69,991	62,037	(7,954)
Total expenditures	93,321	82,716	(10,605)
NET CHANGE IN FUND BALANCE	\$ -	11,323	\$ 11,323
FUND BALANCE, JANUARY 1		6,202	
FUND BALANCE, DECEMBER 31		\$ 17,525	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under) Budget
REVENUES			
Property taxes	\$ 139,046	\$ 137,536	\$ (1,510)
Total revenues	139,046	137,536	(1,510)
EXPENDITURES			
Current			
Recreation			
Salaries and wages	70,000	87,081	17,081
Contractual services	135,000	121,672	(13,328)
Capital outlay	35,000	-	(35,000)
Total expenditures	240,000	208,753	(31,247)
NET CHANGE IN FUND BALANCE	<u>\$ (100,954)</u>	(71,217)	<u>\$ 29,737</u>
FUND BALANCE, JANUARY 1		<u>137,504</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 66,287</u>	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under) Budget
REVENUES			
Property taxes	\$ 330,511	\$ 332,060	\$ 1,549
Total revenues	330,511	332,060	1,549
EXPENDITURES			
Current			
General government			
Benefits	82,628	74,467	(8,161)
Recreation			
Benefits	247,883	223,399	(24,484)
Total expenditures	330,511	297,866	(32,645)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	34,194	<u>\$ 34,194</u>
FUND BALANCE, JANUARY 1		<u>102,608</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 136,802</u>	

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PAVING AND LIGHTING FUND**

For the Year Ended December 31, 2019

	Original and Final Appropriation	Actual	Variance Over (Under) Budget
REVENUES			
Property taxes	<u>\$ 25,275</u>	<u>\$ 25,523</u>	<u>\$ 248</u>
Total revenues	<u>25,275</u>	<u>25,523</u>	<u>248</u>
EXPENDITURES			
Current			
Recreation			
Paving projects	<u>125,000</u>	<u>23,350</u>	<u>(101,650)</u>
Total expenditures	<u>125,000</u>	<u>23,350</u>	<u>(101,650)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (99,725)</u></u>	<u>2,173</u>	<u><u>\$ 101,898</u></u>
FUND BALANCE, JANUARY 1		<u>119,959</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 122,132</u></u>	

(See independent auditor's report.)

OTHER SUPPLEMENTAL INFORMATION

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2003 GENERAL OBLIGATION PARK BONDS**

December 31, 2019

Interest rates	3.70% to 5.50%
Principal payment date	December 1
Interest payment date	June 1 and December 1
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ -	\$ 47,574	\$ 47,574
2021	-	47,574	47,574
2022	415,000	47,574	462,574
2023	450,000	24,756	474,756
TOTAL	\$ 865,000	\$ 167,478	\$ 1,032,478

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2009A GENERAL OBLIGATION PARK BONDS**

December 31, 2019

Interest rates	2.75% to 4.50%
Principal payment date	December 15
Interest payment date	June 15 and December 15
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ 75,000	\$ 6,200	\$ 81,200
2021	80,000	3,200	83,200
TOTAL	\$ 155,000	\$ 9,400	\$ 164,400

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2011A GENERAL OBLIGATION REFUNDING PARK BONDS**

December 31, 2019

Interest rates	2.00% to 2.75%
Principal payment date	December 15
Interest payment date	June 15 and December 15
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ 1,000,000	\$ 48,812	\$ 1,048,812
2021	775,000	21,312	796,312
TOTAL	\$ 1,775,000	\$ 70,124	\$ 1,845,124

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2014B GENERAL OBLIGATION LIMITED PARK BONDS**

December 31, 2019

Interest rates	2.00% to 4.00%
Principal payment date	December 1
Interest payment date	June 1 and December 1
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ 140,000	\$ 25,100	\$ 165,100
2021	145,000	19,500	164,500
2022	145,000	13,700	158,700
2023	160,000	9,350	169,350
2024	140,000	4,550	144,550
TOTAL	\$ 730,000	\$ 72,200	\$ 802,200

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2015 GENERAL OBLIGATION REFUNDING PARK BONDS**

December 31, 2019

Interest rates	2.00% to 4.00%
Principal payment date	December 15
Interest payment date	June 15 and December 15
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ 495,000	\$ 164,012	\$ 659,012
2021	505,000	152,874	657,874
2022	520,000	140,250	660,250
2023	690,000	127,250	817,250
2024	710,000	106,550	816,550
2025	735,000	78,150	813,150
2026	760,000	56,100	816,100
2027	785,000	31,400	816,400
TOTAL	\$ 5,200,000	\$ 856,586	\$ 6,056,586

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2017B GENERAL OBLIGATION REFUNDING PARK BONDS**

December 31, 2019

Interest rates	3.00% to 3.50%
Principal payment date	December 1
Interest payment date	June 15 and December 15
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ 55,000	\$ 74,760	\$ 129,760
2021	55,000	73,440	128,440
2022	425,000	72,120	497,120
2023	440,000	61,920	501,920
2024	460,000	51,360	511,360
2025	485,000	40,320	525,320
2026	505,000	28,680	533,680
2027	510,000	16,560	526,560
2028	180,000	4,320	184,320
TOTAL	\$ 3,115,000	\$ 423,480	\$ 3,538,480

(See independent auditor's report.)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2014D REFUNDING DEBT CERTIFICATES**

December 31, 2019

Interest rates	2.00% to 3.50%
Principal payment date	December 1
Interest payment date	June 1 and December 1
Payable from	Recreation Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2020	\$ 300,000	\$ 45,250	\$ 345,250
2021	300,000	37,750	337,750
2022	300,000	30,250	330,250
2023	320,000	21,250	341,250
2024	335,000	10,050	345,050
TOTAL	\$ 1,555,000	\$ 144,550	\$ 1,699,550

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	54-63
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	64-67
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	68-72
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	73-74
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	75-76

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 316,701	\$ 362,720	\$ 908,035	\$ 2,020,643
Restricted	-	-	433,232	705,084
Unrestricted	2,457,066	7,324,216	7,378,756	7,759,431
TOTAL GOVERNMENTAL ACTIVITIES	\$ 2,773,767	\$ 7,686,936	\$ 8,720,023	\$ 10,485,158

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 2,290,538	\$ 5,042,303	\$ 6,731,252	\$ 8,722,141	\$ 8,970,445	\$ 10,225,420
734,100	645,567	551,311	547,322	422,138	323,208
8,614,437	7,673,649	8,026,283	8,356,299	5,205,565	6,311,962
\$ 11,639,075	\$ 13,361,519	\$ 15,308,846	\$ 17,625,762	\$ 14,598,148	\$ 16,860,590

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
EXPENSES				
Governmental activities				
General government	\$ -	\$ -	\$ -	\$ -
Recreation	6,056,650	5,631,833	5,447,664	5,060,123
Interest and fiscal charges	1,601,566	1,139,055	995,017	941,985
TOTAL EXPENSES	\$ 7,658,216	\$ 6,770,888	\$ 6,442,681	\$ 6,002,108
PROGRAM REVENUES				
Governmental activities				
Charges for services				
Recreation	\$ 2,731,425	\$ 2,361,703	\$ 2,512,425	\$ 2,439,185
Operating grants and contributions	6,820	12,705	8,250	5,100
TOTAL PROGRAM REVENUES	\$ 2,738,245	\$ 2,374,408	\$ 2,520,675	\$ 2,444,285
NET REVENUE (EXPENSE)	\$ (4,919,971)	\$ (4,396,480)	\$ (3,922,006)	\$ (3,557,823)

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ 1,144,630	\$ 861,388
5,594,051	5,680,621	5,628,767	5,852,875	4,707,230	5,203,500
822,232	523,839	612,442	557,227	525,666	561,094
\$ 6,416,283	\$ 6,204,460	\$ 6,241,209	\$ 6,410,102	\$ 6,377,526	\$ 6,625,982
\$ 2,502,772	\$ 2,712,127	\$ 2,691,668	\$ 2,912,629	\$ 3,069,319	\$ 3,332,096
8,150	10,275	7,013	21,005	11,866	14,564
\$ 2,510,922	\$ 2,722,402	\$ 2,698,681	\$ 2,933,634	\$ 3,081,185	\$ 3,346,660
\$ (3,905,361)	\$ (3,482,058)	\$ (3,542,528)	\$ (3,476,468)	\$ (3,296,341)	\$ (3,279,322)

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property and replacement	\$ 4,706,575	\$ 5,103,905	\$ 4,915,551	\$ 5,258,438
Intergovernmental	-	-	-	-
Investment income	13,810	6,163	2,735	2,516
Miscellaneous	-	77,951	36,807	62,005
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,720,385	\$ 5,188,019	\$ 4,955,093	\$ 5,322,959
CHANGE IN NET POSITION				
Governmental activities	\$ (199,586)	\$ 791,539	\$ 1,033,087	\$ 1,765,136

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 4,954,665	\$ 5,022,071	\$ 5,091,804	\$ 5,222,911	\$ 5,177,226	\$ 5,367,601
-	-	287,326	141,545	131,283	60,023
3,539	10,463	7,528	42,916	130,819	167,060
101,075	124,627	103,197	386,012	11,020	10,357
\$ 5,059,279	\$ 5,157,161	\$ 5,489,855	\$ 5,793,384	\$ 5,450,348	\$ 5,605,041
\$ 1,153,918	\$ 1,675,103	\$ 1,947,327	\$ 2,316,916	\$ 2,154,007	\$ 2,325,719

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011*	2012	2013
GENERAL FUND				
Unreserved	\$ 851,777	\$ -	\$ -	\$ -
Nonspendable	-	-	-	9,251
Unassigned	-	971,053	1,040,551	1,085,887
TOTAL GENERAL FUND	\$ 851,777	\$ 971,053	\$ 1,040,551	\$ 1,095,138
ALL OTHER GOVERNMENTAL FUNDS				
Unreserved	\$ 1,770,975	\$ -	\$ -	\$ -
Nonspendable	-	76,559	77,851	53,890
Restricted	-	767,316	433,232	641,943
Assigned	-	2,028,087	1,907,522	2,074,120
Unassigned	-	(177,631)	(27,000)	(58,226)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ -	\$ 2,694,331	\$ 2,391,605	\$ 2,711,727

*The District implemented GASB Statement 54 for the year ended December 31, 2011. This resulted in a change in fund balance classification. The District has not elected to report this change retroactively.

Data Source

Audited Financial Statements

2014		2015		2016		2017		2018		2019	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	4,321		3,284		-		6,706		4,211		5,908
	1,109,013		877,807		1,299,320		1,089,006		1,115,049		1,167,554
\$	1,113,334	\$	881,091	\$	1,299,320	\$	1,095,712	\$	1,119,260	\$	1,173,462
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	66,477		54,392		40,558		95,004		80,460		79,608
	663,302		645,567		551,311		547,322		1,198,861		323,208
	2,974,359		3,575,992		3,532,617		4,831,002		4,532,744		5,545,774
	(17,564)		-		-		-		(115,989)		(82,955)
\$	3,686,574	\$	4,275,951	\$	4,124,486	\$	5,473,328	\$	5,696,076	\$	5,865,635

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
REVENUES				
Taxes	\$ 4,706,575	\$ 4,898,658	\$ 4,711,428	\$ 4,991,321
Charges for services	2,295,228	2,361,703	2,512,425	2,439,185
Intergovernmental	-	-	-	-
Donations	6,820	12,705	8,250	5,100
Investment income	13,810	6,163	2,735	2,516
Miscellaneous	42,288	65,451	24,307	49,505
Total revenues	7,064,721	7,344,680	7,259,145	7,487,627
EXPENDITURES				
Current				
General government	1,157,682	1,080,932	1,038,411	1,055,068
Recreation	3,182,357	3,317,038	3,367,433	3,261,371
Capital outlay	2,497,728	748,312	548,088	122,073
Debt service				
Principal retirement	1,060,000	8,795,000	1,540,000	1,730,000
Interest and fiscal charges	1,229,255	1,163,738	998,441	944,406
Total expenditures	9,127,022	15,105,020	7,492,373	7,112,918
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,062,301)	(7,760,340)	(233,228)	374,709
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	-	-
Payment to refunding escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Net other financing sources (uses)*	367,769	8,802,972	-	-
Total other financing sources (uses)	367,769	8,802,972	-	-
NET CHANGE IN FUND BALANCES	\$ (1,694,532)	\$ 1,042,632	\$ (233,228)	\$ 374,709
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES**				
	30.22%	66.96%	35.52%	38.06%

*Detail for 2009-2016 not available

** The higher debt service percentage in 2011 is a result of the current refunding.

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	5,076,186	\$ 4,999,669	\$ 5,025,147	\$ 5,246,677	\$ 5,177,226	\$ 5,367,601
	2,502,772	2,712,127	2,691,668	2,912,629	3,069,319	3,332,096
	-	-	287,326	141,545	131,283	60,023
	8,150	10,275	7,013	21,005	11,866	14,564
	3,539	10,463	7,528	42,916	130,819	167,060
	106,291	86,886	90,697	389,401	11,020	10,357
	7,696,938	7,819,420	8,109,379	8,754,173	8,531,533	8,951,701
	1,179,786	664,720	691,369	756,205	843,490	863,509
	3,467,971	4,174,127	4,115,468	3,951,250	3,866,212	4,099,756
	420,920	163,150	502,324	1,044,994	265,949	897,185
	1,860,000	1,925,000	2,110,000	2,233,000	2,276,000	2,395,000
	822,232	602,196	423,454	638,249	530,596	472,490
	7,750,909	7,529,193	7,842,615	8,623,698	7,782,247	8,727,940
	(53,971)	290,227	266,764	130,475	749,286	223,761
	-	-	-	4,254,000	-	-
	-	-	-	(3,239,241)	-	-
	-	-	-	1,000,000	500,000	600,000
	-	-	-	(1,000,000)	(500,000)	(600,000)
	1,047,014	66,907	-	-	-	-
	1,047,014	66,907	-	1,014,759	-	-
\$	993,043	\$ 357,134	\$ 266,764	\$ 1,145,234	\$ 749,286	\$ 223,761
	35.77%	33.87%	33.93%	37.83%	36.52%	35.50%

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
2009	\$ 569,269,666	\$ 1,709,518,517	0.5100
2010	656,310,785	1,970,903,258	0.5320
2011	605,874,838	1,819,443,958	0.6010
2012	606,011,961	1,819,855,739	0.6730
2013	605,874,838	1,819,443,958	0.7670
2014	606,011,961	1,819,855,739	0.8670
2015	615,256,002	1,847,615,622	0.8520
2016	682,690,396	2,050,121,309	0.7630
2017	701,861,089	2,339,303,010	0.7560
2018	702,944,944	2,342,915,498	0.7960

Note: Property is assessed at 33.33% of actual value; therefore, estimated actual taxable values are equal to assessed values times three.

Data Sources

Lake and Cook Counties

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Garlands Senior Living Center	\$ 19,156,858	1	3.48%	\$ 15,555,111	1	6.61%
Horizon Senior Community	8,091,486	2	1.47%			
MotorWerks	6,491,785	3	1.18%	4,648,053	5	1.97%
Advocate Health Center	5,184,725	4	0.94%			
PepsiCo/Quaker Oats	4,717,161	5	0.86%	2,644,423	8	1.12%
18 Dundee LLC	3,972,216	6	0.72%			
Barrington Village Center	3,362,410	7	0.61%			
Bourns/GE Capital Medical Services	3,209,491	8	0.58%	8,954,208	2	3.80%
The Foundry Center Inc	3,178,544	9	0.58%	3,566,224	6	1.51%
Life Storage LP	2,982,666	10	0.54%			
Hamilton Partners				5,666,100	3	2.40%
Welsh Buildings				5,176,188	4	2.20%
Jetco Properties				2,443,767	7	1.04%
Harris Bank				2,330,655	9	0.99%
Cook Street Pizza				1,720,279	10	0.73%
	<u>\$ 60,347,342</u>		<u>10.96%</u>	<u>\$ 52,705,008</u>		<u>22.37%</u>

Data Sources

Village of Barrington 2019 Comprehensive Annual Financial Report

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAKE AND COOK COUNTIES**

Last Ten Levy Years

Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Barrington Park District	0.5100	0.5320	0.6010	0.6730	0.7670	0.8670	0.8520	0.7630	0.7560	0.7960
Village of Barrington	0.4720	0.4600	0.5040	0.5570	0.6290	0.7170	0.7490	0.6330	0.5700	0.5350
School District #220	3.0340	3.0360	3.3430	3.7880	4.2920	4.9530	5.1260	4.5380	4.5600	4.8530
College District #512	0.2560	0.2580	0.2950	0.3340	0.3730	0.4510	0.4660	0.4160	0.4250	0.4430
Barrington Public Library District	0.1570	0.1570	0.1720	0.1950	0.2230	0.2580	0.2660	0.2310	0.2300	0.2480
County of Cook	0.4150	0.3940	0.4230	0.4620	0.5310	0.5680	0.5520	0.5530	0.5270	0.4890
Cook County Forest Preserve	0.0510	0.0490	0.0510	0.0580	0.0630	0.0690	0.0690	0.0630	0.0620	0.0600
Cook County Mosquito	0.0080	0.0080	0.0090	0.0100	0.0110	0.0130	0.0170	0.0170	0.0000	0.0170
Total overlapping rate	4.3930	4.3620	4.7970	5.4040	6.1220	7.0290	7.2450	6.4510	6.3740	6.6450
TOTAL RATE	4.9030	4.8940	5.3980	6.0770	6.8890	7.8960	8.0970	7.2140	7.1300	7.4410

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

The 2019 property tax information was not available at the time of printing.

Data Source

Lake and Cook Counties

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Taxes Levied for the Fiscal Year		Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years*	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$	4,371,401	\$ 4,311,605	98.63%	-	\$ 4,311,605	98.63%
2010		4,626,860	4,555,298	98.45%	-	4,555,298	98.45%
2011		4,663,017	4,599,123	98.63%	-	4,599,123	98.63%
2012		5,012,241	4,951,916	98.80%	-	4,951,916	98.80%
2013		4,973,578	4,930,538	99.13%	-	4,930,538	99.13%
2014		5,038,904	5,002,990	99.29%	-	5,002,990	99.29%
2015		5,078,599	5,041,870	99.28%	-	5,041,870	99.28%
2016		5,166,348	5,166,348	100.00%	-	5,166,348	100.00%
2017		5,254,659	5,134,729	97.72%	-	5,134,729	97.72%
2018		5,392,277	5,314,770	98.56%		5,314,770	98.56%

*Collections in subsequent years are not provided by Lake or Cook counties. Therefore, some years' collections may reflect more than 100% collected.

Note: Property is assessed at 33.33% of actual value; therefore, estimated actual taxable values are equal to assessed values times three.

The 2019 property tax information was not available at the time of printing.

Data Sources

Lake and Cook Counties

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Total Primary Government	Percentage of EAV**	Per Capita
	General Obligation Bonds	Unamortized Premium (Discount)*	Debt Certificate			
2010	\$ 23,600,000	\$ -	\$ -	\$ 23,600,000	1.38%	2,283.72
2011	23,120,000	-	-	23,120,000	1.17%	2,237.28
2012	23,230,000	-	-	23,230,000	1.28%	2,246.62
2013	21,910,000	-	-	21,910,000	1.20%	2,114.66
2014	19,775,000	228,291	3,005,000	23,008,291	1.26%	2,220.66
2015	17,700,000	475,714	2,720,000	20,895,714	1.15%	2,018.32
2016	16,635,000	424,534	2,430,000	19,489,534	1.05%	1,887.24
2017	15,926,000	377,056	2,140,000	18,443,056	0.90%	1,785.91
2018	13,935,000	329,537	1,855,000	16,119,537	0.69%	1,560.91
2019	11,840,000	338,174	1,555,000	13,733,174	0.59%	1,268.07

*Premium/discount information presented beginning with the year ended December 31, 2014.

**See the schedule of Assessed and Estimated Actual Value of Taxable Property for property value data.

Data Source

Audited Financial Statements

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	Net General Obligation Bonds	Less Amounts Available In Debt Service	Net General Obligation Bonds	Percentage of Actual Taxable Value of Property**	Per Capita
2010	\$ 23,600,000	\$ 513,012	\$ 23,086,988	1.35%	133.45
2011	23,120,000	277,828	22,842,172	1.16%	114.17
2012	23,230,000	97,440	23,132,560	1.27%	133.94
2013	21,910,000	182,322	21,727,678	1.19%	106.69
2014	20,003,291	146,651	19,856,640	1.09%	133.19
2015	18,175,714	105,386	18,070,328	0.99%	1,760.02
2016	17,059,534	3,380	17,056,154	0.92%	1,651.94
2017	16,303,056	108,050	16,195,006	0.79%	135.67
2018	14,264,537	-	14,264,537	0.61%	1,381.29
2019	12,178,174	-	12,178,174	0.52%	1,124.49

**See the schedule of Assessed and Estimated Actual Value of Taxable Property for property value data.

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

Data Source

Audited Financial Statements

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

DIRECT AND OVERLAPPING BONDED DEBT

December 31, 2019

	<u>Outstanding Bonds (1)</u>	<u>Applicable to District</u>	
		<u>Percent (2)</u>	<u>Amount (3)</u>
DIRECT BONDED DEBT			
Barrington Park District	<u>\$ 13,676,565</u>	100.00%	<u>\$ 13,676,565</u>
OVERLAPPING BONDED DEBT			
Village of Barrington	6,069,159	72.09%	4,375,257
Unit School District #220	43,410,400	21.34%	9,263,779
College District #512	145,588,367	3.04%	4,425,886
Lake County Forest Preserve	262,030,000	0.41%	1,074,323
Cook County Forest Preserve District	142,360,000	0.24%	341,664
County of Cook	<u>3,022,505,000</u>	0.43%	<u>12,996,772</u>
Total Overlapping Bonded Debt			<u>32,477,681</u>
TOTALS			<u>\$ 46,154,246</u>

Data Sources

(1) Source: Village of Barrington 2019 Comprehensive Annual Financial Report

(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

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

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year December 31 Tax Levy Year	2010 2009	2011 2010	2012 2011	2013 2012
EQUALIZED ASSESSED VALUATION	<u>\$ 569,269,666</u>	<u>\$ 656,310,785</u>	<u>\$ 605,874,838</u>	<u>\$ 606,011,961</u>
Statutory Debt Limitation 5.75% of assessed valuation	\$ 32,733,006	\$ 37,737,870	\$ 34,837,803	\$ 34,845,688
Debt Outstanding Applicable to Limit	<u>20,355,866</u>	<u>22,842,172</u>	<u>23,132,560</u>	<u>21,727,678</u>
Legal Debt Margin	<u>12,377,140</u>	<u>14,895,698</u>	<u>11,705,243</u>	<u>13,118,010</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>37.81%</u>	<u>39.47%</u>	<u>33.60%</u>	<u>37.65%</u>
Debt Limit with Referendum 5.75% of assessed valuation	<u>32,733,006</u>	<u>37,737,870</u>	<u>34,837,803</u>	<u>34,845,688</u>
Total Debt	<u>24,400,866</u>	<u>26,682,172</u>	<u>26,757,560</u>	<u>25,132,678</u>
Less Debt Certificates	<u>4,045,000</u>	<u>3,840,000</u>	<u>3,625,000</u>	<u>3,405,000</u>
DEBT OUTSTANDING APPLICABLE TO LIMIT	<u><u>\$ 20,355,866</u></u>	<u><u>\$ 22,842,172</u></u>	<u><u>\$ 23,132,560</u></u>	<u><u>\$ 21,727,678</u></u>

Data Source

Audited Financial Statements

2014 2013	2015 2014	2016 2015	2017 2016	2018 2017	2019 2018
\$ 605,874,838	\$ 606,011,961	\$ 615,256,002	\$ 682,680,369	\$ 701,861,089	\$ 702,944,944
\$ 34,837,803	\$ 34,845,688	\$ 35,377,220	\$ 39,254,121	\$ 40,357,013	\$ 40,419,334
19,833,291	18,175,714	17,059,534	16,303,056	14,264,537	12,178,174
15,004,512	16,669,974	18,317,686	22,951,065	26,092,476	28,241,160
43.07%	47.84%	51.78%	58.47%	64.65%	69.87%
34,837,803	34,845,688	35,377,220	39,254,121	40,357,013	40,419,334
23,008,291	20,895,714	19,489,534	18,443,056	16,119,537	13,733,174
3,175,000	2,720,000	2,430,000	2,140,000	1,855,000	1,555,000
\$ 19,833,291	\$ 18,175,714	\$ 17,059,534	\$ 16,303,056	\$ 14,264,537	\$ 12,178,174

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Park Acres	Per Capita Acres Per 1,000 People
2010	10,334	188	18.19
2011	10,332	188	18.20
2012	10,340	188	18.18
2013	10,361	188	18.14
2014	10,361	188	18.14
2015	10,353	188	18.16
2016	10,327	188	18.20
2017	10,327	188	18.20
2018	10,327	188	18.20
2019	10,830	188	17.36

Data Sources

Sources: Park Acres - Northeastern Planning Commission
Population - U.S. Census

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2019				2010			
Employer	Rank	Number	% of Total District Population	Employer	Rank	Number	% of Total District Population
Unit School District #220	1	1,200	11.62%	Unit School District #220	1	860	8.32%
Barrington Park District	2	379	3.67%	GE Capital Medical Services	2	500	4.84%
Motorwerks of Barrington	3	355	3.44%	Pepsico (Quaker Oats)	3	322	3.12%
Garlands	4	295	2.86%	Barrington Park District	4	314	3.04%
PepsiCo (Quaker Oats)	5	287	2.78%	Motorwerks of Barrington	5	291	2.82%
Barrington Transportation	6	230	2.23%	Jewel Food Store	6	170	1.65%
Pepper Construction	7	226	2.19%	Barrington Transportation	7	150	1.45%
Jewel Food Store	8	190	1.84%	Garlands	8	142	1.37%
Wickstrom Ford	9	176	1.70%	Pepper Construction	9	132	1.28%
Heinen's	10	142	1.38%	Village of Barrington	10	120	1.16%
		<u>3,480</u>	<u>33.71%</u>			<u>3,001</u>	<u>29.05%</u>

Data Sources

Village of Barrington 2019 Comprehensive Annual Financial Report

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

PARK DISTRICT INFORMATION

Date of Incorporation 1929

Form of Government

The governing body is composed of five officials elected for staggered six-year terms.

Area

The District is located 20 miles northwest of the Chicago "Loop" business district and immediately northwest of O'Hare International Airport.

Population 10,830

Number of Park Sites 5

Number of Acres 187.90

Number of Basketball Courts 2

Number of Community Centers 2

Number of Ball Diamonds 7

Number of Shelters 6

Number of Playgrounds 7

Number of Swimming Pools 3

Number of Tennis Courts 4

Number of Outdoor Skating Rinks 1

Number of Pavilion/Lodge Buildings 2

Number of Bike Trails 3

Source: Barrington Park District

**BARRINGTON PARK DISTRICT
BARRINGTON, ILLINOIS**

PARK FACILITY LOCATION AND FULL TIME EMPLOYEES

Park	Address	Number of Full Time Employees	Acres	Function
Langendorf Park	235 Lions Drive	8	37.30	Recreation
Citizens Park	511 Lake Zurich Rd	-	45.00	Recreation
Ron Beese Park	50 Rotary Drive	-	90.00	Recreation
Miller Park	426 E. Russell Street	-	3.60	Recreation
Columbus Park	133 Lakeshore Drive	-	12.00	Recreation

Data Source

District Records