

# Memo

To: Walter E. Smithe, III, Finance Committee  
From: Rosemary N. Ryba, Treasurer  
CC: Board of Trustees, Village President  
Date: February 18, 2011  
Re: Monthly Summary – **FEBRUARY**

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- At the January 24, 2011 Board of Trustees Meeting, the total amount of bills submitted for approval was \$496,929.07. The amount that was approved was \$842,318.53, which reflected the total bills for approval AND the total from the manual checks report issued in the month of December, 2010 of \$345,389.46.
- The 2010 Census tabulation for Barrington Hills reported an increase of per capita by 279 (population grew from 3,930 to 4,209). Our State shared municipal revenue estimates also known as the Local Government Distributive Fund (LGDF) are projected for MFY 2012 as follows:

Income Tax \$80.00 per person  
Motor Fuel Tax (MFT) \$25.70 per person  
State Use Tax \$12.25 per person  
Corporate Personal Property Replacement Tax \$1.1 billion

The Village could potentially realize approximately \$25,000 in non-restricted revenue and \$3,500 in MFT (restricted) Funds.

- Pursuant to state statute, the Annual Appropriation Ordinance must be adopted prior to March 31, 2011 and filed with Cook, Kane, Lake and McHenry Counties within thirty days of adoption. A public hearing will be scheduled for the March meeting.
- Baker Tilly Virchow Krause will be returning to perform FY '10 audit fieldwork the weeks of March 14-21 and March 28-29. A draft of the financial statement will be available for an April 19, 2011 meeting of the Finance Committee.
- The Treasurer's Report 2.1 is available to the Board of Trustees in the e-Packet with other February Agenda materials. Archive records can be found online at [www.barringtonhills-il.gov/treasurer](http://www.barringtonhills-il.gov/treasurer).