

**BOROUGH OF BARRINGTON**

**COUNTY OF CAMDEN**

**REPORT OF AUDIT**

**FOR THE YEAR 2008**



**BOROUGH OF BARRINGTON**  
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**BOROUGH OF BARRINGTON**  
**PART 1**  
**REPORT OF AUDIT OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and  
Members of the Borough Council  
Borough of Barrington  
Barrington, New Jersey 08007

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Borough of Barrington, in the County of Camden, State of New Jersey as of December 31, 2008 and 2007, and the related statements of operations and changes in fund balance-- regulatory basis for the years then ended, and the related statement of revenues-- regulatory basis, statement of expenditures-- regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2008. These financial statements are the responsibility of the Borough's management. Our responsibility is to express an opinion 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; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

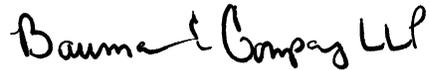
In our opinion, because of the effects on the financial statements of the requirement that the Borough prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Borough of Barrington, in the County of Camden, State of New Jersey, as of December 31, 2008 and 2007, or the results of its operations and changes in fund balance for the years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Borough of Barrington, in the County of Camden, State of New Jersey, as of December 31, 2008 and 2007, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the years then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2008 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated May 1, 2009 on our consideration of the Borough of Barrington, in the County of Camden, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Borough of Barrington's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and is not a required part of the financial statements. In addition, the supplementary financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Joseph J. Hoffmann  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
May 1, 2009

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and  
Members of the Borough Council  
Borough of Barrington  
Barrington, New Jersey 08007

We have audited the financial statements (regulatory basis) of the Borough of Barrington, in the County of Camden, State of New Jersey, as of and for the year ended December 31, 2008, and have issued our report thereon dated May 1, 2009, which indicated that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Borough of Barrington's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Borough's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Borough's ability to initiate, authorize, record, process, or report financial data reliably in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey such that there is more than a remote likelihood that a misstatement of the Borough's financial statements that is more than inconsequential will not be prevented or detected by the Borough's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be presented or detected by the Borough's internal control.

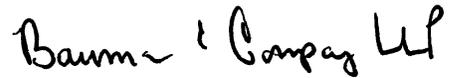
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**Compliance and Other Matters**

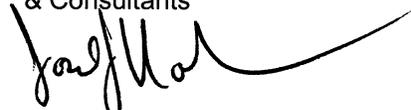
As part of obtaining reasonable assurance about whether the Borough of Barrington's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

This report is intended solely for the information and use of the management of the Borough, the Division of Local Government Services, Department of Community Affairs and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Joseph J. Hoffmann  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
May 1, 2009

## BOROUGH OF BARRINGTON

## CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Regular Fund:			
Cash	SA-1	\$ 1,108,844.45	\$ 1,143,913.01
Cash--Petty Cash Fund	SA-4	200.00	
Cash--Change Fund	SA-3	200.00	200.00
		<u>1,109,244.45</u>	<u>1,144,113.01</u>
Receivables with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	414,465.18	364,688.26
Tax Title Liens Receivable	SA-6	22,972.58	18,650.74
Property Acquired for Taxes-- Assessed Valuation	SA-7	244,000.00	369,300.00
Revenue Accounts Receivable	SA-9	4,285.26	7,179.83
Other Accounts Receivable	A-3; SA-1	16,768.65	12,339.00
Prepaid School Taxes	SA-19	10,410.50	10,410.50
Due Municipal Court	SA-10		1,425.38
Due Animal Control Fund	SB-8	734.41	734.41
Due Trust--Other Funds	SB-5	89,810.92	42,047.71
Due Sewer Utility Operating Fund	SD-9	127,132.44	107,132.44
Due Sewer Capital Fund	D	12,259.56	12,259.56
Due from Runnemedede - Interlocal Service Agreement	SA-11	7,655.42	14,921.58
Due from Board of Education - Interlocal Service Agreement	SA-13	127.98	215.38
Due from Contractors - Police Off-Duty Services	SA-12	94.99	2,139.73
		<u>950,717.89</u>	<u>963,444.52</u>
Deferred Charges:			
Special Emergency Authorizations	SA-21	-	3,200.00
		<u>-</u>	<u>3,200.00</u>
		<u>2,059,962.34</u>	<u>2,110,757.53</u>
Federal and State Grant Fund:			
Cash	SA-1	69,074.68	149,402.95
Due Sewer Operating Fund	D	2,000.00	2,000.00
Federal and State Grant Funds Receivable	SA-22	78,464.75	88,756.12
		<u>149,539.43</u>	<u>240,159.07</u>
		<u>\$ 2,209,501.77</u>	<u>\$ 2,350,916.60</u>

(Continued)

## BOROUGH OF BARRINGTON

## CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2008 and 2007

	Ref.	2008	2007
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-15	\$ 73,144.83	\$ 73,973.06
Due to State of New Jersey--Senior and Veteran	SA-14	12,815.70	19,382.71
Reserve for Encumbrances	A-3;SA-15	154,039.12	162,995.42
Accounts Payable	SA-16	152.00	150.00
Prepaid Taxes	SA-8	109,596.59	71,313.54
Due County for Added/Omitted Taxes	SA-20	12,353.22	5,393.31
Reserve for Revision of Master Plan	A	4,766.71	4,766.71
Reserve for Redemption of Tax Title Liens	SA-1		16,894.35
Reserve for Payment of Bond Anticipation Notes	A-3	13,000.00	
Due to State of New Jersey - Public Defender	SB-5		1,579.46
Due to State of New Jersey--Division of Youth and Family Services	SA-17	275.00	230.00
Due to State of New Jersey--Division of Health and Senior Services	SA-17	80.00	
Due General Capital Fund	SC-7	366,940.61	343,231.76
		<u>747,163.78</u>	<u>699,910.32</u>
Reserves for Receivables		950,717.89	963,444.52
Fund Balance	A-1	362,080.67	447,402.69
		<u>2,059,962.34</u>	<u>2,110,757.53</u>
Federal and State Grant Fund:			
Due General Capital Fund	C	41,048.23	41,048.23
Due Trust Other Fund	B	787.00	787.00
Contracts Payable	SA-1;SA-24		73,760.00
Reserve for Encumbrances	SA-1;SA-24	3,271.50	731.65
Unappropriated Reserves	SA-23	12,283.05	14,289.28
Appropriated Reserves	SA-24	92,149.65	109,542.91
		<u>149,539.43</u>	<u>240,159.07</u>
		<u>\$ 2,209,501.77</u>	<u>\$ 2,350,916.60</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
CURRENT FUND

Statement of Operations and Changes in Fund Balance -- Regulatory Basis  
For the Years Ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 339,000.00	\$ 350,000.00
Miscellaneous Revenues Anticipated	1,417,510.15	1,938,551.43
Receipts from Delinquent Taxes and Tax Title Liens	333,071.04	350,669.19
Receipts from Current Taxes	16,306,833.47	15,164,175.67
Non-Budget Revenue	156,990.97	112,738.80
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	74,632.65	22,111.06
Cancelation of Accounts Payable		45.65
Liquidation of Reserves for:		
Other Accounts Receivable		5,419.00
Due from Dog License Fund		213.20
Due from Trust Other Fund		15,951.37
Due from Municipal Court	1,425.38	914.74
Due from Runnemede - Gasoline Interlocal	7,266.16	
Due from Board of Education - Gasoline Interlocal	87.40	
Due from Police Outside Services	2,044.74	5,621.28
	18,638,861.96	17,966,411.39
Total Income		
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	2,036,166.54	1,962,197.79
Other Expenses	2,280,542.87	2,221,322.51
Deferred Charges and Statutory Expenditures	161,763.47	158,882.19
Excluded from "CAPS":		
Operations:		
Salaries and Wages	1,526.05	5,261.51
Other Expenses	409,342.62	350,335.56
Capital Improvements--Excluded from "CAPS"	53,500.00	47,280.00
Municipal Debt Service--Excluded from "CAPS"	577,849.94	503,155.50
Deferred Charges Municipal - Excluded from "CAPS"	11,808.85	21,465.00
Local District School Tax	9,268,511.00	8,747,833.50
County Taxes	3,499,571.56	3,545,530.12
Due County for Added and Omitted Taxes	12,353.22	5,393.31
Creation of Reserve for:		
Due from Trust--Other	47,763.21	
Due from Sewer Utility Fund	20,000.00	62,667.03
Due from Runnemede - Gasoline Interlocal		3,318.46
Due from Board of Education - Gasoline Interlocal		215.38
Other Accounts Receivable	4,429.65	
Cancelation of Accounts Receivable		6,526.00
Cancelation of Grants Receivable		521.55
Refund of Prior Year Revenue	55.00	
	18,385,183.98	17,641,905.41
Total Expenditures		
Excess in Revenue (Carried Forward)	253,677.98	324,505.98

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Operations and Changes in Fund Balance -- Regulatory Basis  
For the Years Ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Excess in Revenue (Brought Forward)	\$ 253,677.98	\$ 324,505.98
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute	---	---
Deferred Charges to Budget of Succeeding Year	---	---
Deficit in Operations	---	---
Statutory Excess to Fund Balance	253,677.98	324,505.98
<u>Fund Balance</u>		
Balance Jan. 1	<u>447,402.69</u>	<u>472,896.71</u>
Decreased by:	701,080.67	797,402.69
Utilized as Revenue	<u>339,000.00</u>	<u>350,000.00</u>
Balance Dec. 31	<u>\$ 362,080.67</u>	<u>\$ 447,402.69</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
**Statement of Revenues - Regulatory Basis**  
**For the Year Ended December 31, 2008**

	Budget	Anticipated N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 339,000.00		\$ 339,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	4,000.00		4,557.00	\$ 557.00
Other	1,400.00		1,745.00	345.00
Fees and Permits -- Other	11,000.00		12,156.71	1,156.71
Municipal Court Fines and Costs	95,000.00		103,897.88	8,897.88
Interest and Costs on Taxes	65,000.00		81,146.61	16,146.61
Interest on Investments and Deposits	90,000.00		70,774.20	(19,225.80)
Payment in Lieu of Taxes - P.I.L.O.T. Complex	76,551.00		81,060.00	4,509.00
Energy Receipts Taxes	523,586.00		523,586.00	
Supplemental Energy Receipts Taxes	22,462.00		22,462.00	
Consolidated Municipal Property Tax Relief Aid	357,342.00		357,342.00	
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of the Division of Local Government Services: State and Federal Revenue Off-Set with Appropriations:				
Municipal Drug Alliance Program	9,975.00		9,975.00	
Clean Communities Grant		\$ 8,818.49	8,818.49	
Alcohol Education and Rehabilitation		1,526.05	1,526.05	
Recycling Tonnage Grant		7,877.06	7,877.06	
Body Armor Replacement Grant		1,588.07	1,588.07	
Police Equipment Grant		3,000.00	3,000.00	
Transportation Community Development Initiative Grant		56,000.00	56,000.00	
General Capital Fund - Fund Balance	25,400.00		25,400.00	
Anticipated Utility Operating Surplus	18,704.00		18,704.00	
Utility Operating Surplus of Prior Year	20,000.00		20,000.00	
Samuel A. Ross Agreement	6,200.00		5,894.08	(305.92)
Miscellaneous Revenues	1,326,620.00	78,809.67	1,417,510.15	12,080.48
Receipts from Delinquent Taxes	340,000.00	---	333,071.04	(6,928.96)
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	3,862,692.25		3,941,018.77	78,326.52
Budget Totals	5,868,312.25	78,809.67	6,030,599.96	83,478.04
Non-Budget Revenue	---	---	156,990.97	156,990.97
	\$ 5,868,312.25	\$ 78,809.67	\$ 6,187,590.93	\$ 240,469.01

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2008

Analysis of Realized Revenue

Allocation of Current Tax Collections:		
Revenue from Collections	\$	16,306,833.47
Allocated to:		
County and School Taxes		12,780,435.78
Amount for Support of Municipal Budget Appropriations		3,526,397.69
Add: Appropriation "Reserve for Uncollected Taxes"		414,621.08
Amount for Support of Municipal Budget Appropriations	\$	3,941,018.77
Collection of Delinquent Taxes:		
Prior Years Taxes	\$	333,071.04

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:		
Cash:		
Registrar of Vital Statistics	\$	3,825.00
Recycling		28,643.30
Senior Citizens and Veterans Administration Fee		2,090.93
Bus Shelter Advertising Fees		2,080.00
Property List		100.00
Police Off-Duty Service Fees		1,385.38
Gasoline Administration Fees		4,892.95
Forfeited Escrow		500.00
Cable TV Franchise Fees		34,731.76
Proposal Fees		275.00
Oaklyn Conrail Cleanup		3,500.00
DMV Inspection Reimbursement		860.50
Zoning Maps and Books		5.00
Sale of Assets		14,800.00
Hall Rental Fees		1,000.00
Community Center Donation		100.00
Police Pick Up/Delivery Fee		300.00
Police Vehicle Traffic Control		20.00
Restitution		58.00
Data Trace Annual Search Fee		500.00
Principal Financial Group Dividends		468.45
State Aid Highway Projects		14,360.32
Southern NJ Employee Benefits Fund		19,100.00
White Horse Pike Memorandum of Agreement		13,000.00
Pilates Class		159.30
Refund of Prior Year Expenditures		3,635.08
	\$	150,390.97
Other:		
Due From Trust Other -- Tax Sale Premiums		6,600.00
	\$	156,990.97

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**

Statement of Expenditures--Regulatory Basis  
 For the Year Ended December 31, 2008

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<b>OPERATIONS--WITHIN "CAPS"</b>					
General Government					
Administrative and Executive					
Salaries and Wages	\$ 99,633.11	\$ 99,324.13	\$ 99,324.13		
Other Expenses	45,255.00	43,792.39	40,698.92	\$ 719.17	\$ 2,374.30
Financial Administration					
Salaries and Wages	23,556.83	20,465.54	20,465.54		98.86
Other Expenses	5,370.00	4,070.00	3,971.14		
Assessment of Taxes					
Salaries and Wages	34,032.01	33,292.99	33,292.99		151.75
Other Expenses	2,650.00	1,360.39	1,198.25	10.39	
Collection of Taxes					
Salaries and Wages	31,544.23	31,544.34	31,544.34		152.08
Other Expenses	2,325.00	2,175.00	2,022.92		
Legal Services and Costs					
Salaries and Wages	4,000.00	5,000.00	5,000.00		33.36
Other Expenses	18,000.00	23,170.55	22,691.17	446.02	
Municipal Prosecutor					
Salaries and Wages	7,874.04	7,874.04	7,873.99		0.05
Engineering Services and Costs					
Other Expenses	17,500.00	23,221.00	20,534.60	2,686.40	
Public Buildings and Grounds					
Salaries and Wages	20,376.00	10,759.11	10,759.11		
Other Expenses	18,908.00	21,100.75	14,536.07	5,010.18	1,554.50
Municipal Land Use Law (N.J.S.40:55D-1):					
Planning Board					
Salaries and Wages	5,077.28	5,077.38	5,077.38		
Other Expenses	4,400.00	4,413.12	3,908.10	505.02	
Mayor and Council					
Salaries and Wages	15,750.00	16,625.00	16,625.00		
Other Expenses	8,250.00	7,655.99	6,868.92		787.07
Audit Service					
Other Expenses	18,000.00	18,000.00	18,000.00		
Insurance					
Group Plan for Employees	880,782.58	885,140.75	885,140.75		
Other Insurance Premiums	94,465.12	93,930.18	93,930.18		
Disability Insurance	1,500.00	921.04	913.48		7.56
Workers Compensation Insurance	84,383.68	84,383.68	84,383.68		
Unemployment Compensation Insurance	5,000.00	5,200.39	5,191.65		8.74
Municipal Court					
Salaries and Wages	70,547.21	68,516.74	68,516.74		
Other Expenses	5,900.00	4,500.00	2,075.54	646.49	1,777.97
Economic Development Committee					
Other Expenses	9,100.00	10,192.00	9,108.63	1,083.37	
Environmental Commission (NJS 40:56A-1 et seq)					
Other Expenses	5,000.00	120.00	120.00		

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**

Statement of Expenditures--Regulatory Basis  
 For the Year Ended December 31, 2008

	Appropriations			Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<b>OPERATIONS--WITHIN "CAPS" (CONTD)</b>						
Public Safety						
Police						
Salaries and Wages	\$ 1,245,870.60	\$ 1,255,467.16	\$ 1,255,467.16			
Other Expenses	46,205.00	46,205.00	44,105.04	\$ 1,760.29	\$ 339.67	
Ambulance Association						
Other Expenses	70,855.00	67,355.04	56,129.20	11,225.84		
Office of Emergency Management						
Other Expenses	4,550.00	2,970.00	2,514.34	103.04	352.62	
Fire						
Salaries and Wages	58,937.14	60,162.85	60,162.85			
Other Expenses:						
Fire Hydrant Service	51,000.00	51,201.41	50,820.00	381.41		
Miscellaneous Other Expenses	27,800.00	23,999.40	22,069.93	1,929.47		
Streets and Roads						
Road Repairs and Maintenance						
Salaries and Wages	387,272.04	392,360.10	392,360.10		18,841.52	
Other Expenses	50,682.00	50,682.00	25,626.50	6,213.98		
Trash Removal						
Other Expenses	265,169.00	245,356.15	213,100.52	25,718.84	6,536.79	
Maintenance of Vehicles						
Other Expenses	42,725.00	42,725.00	29,173.63	1,991.48	11,559.89	
Health and Welfare						
Board of Health						
Salaries and Wages	5,650.00	5,650.16	5,650.16			
Other Expenses	9,850.00	8,250.00	7,307.16	900.00	42.84	
Recreation and Education						
Parks and Playgrounds						
Salaries and Wages	25,124.00	24,047.00	24,046.40		0.60	
Other Expenses	33,600.00	33,600.00	30,687.33	2,073.00	839.67	
Unclassified:						
Utilities:						
Gasoline	43,000.00	51,858.94	48,613.41	3,245.53		
Electricity	75,000.00	71,501.85	60,526.36	10,975.49		
Telecommunications	24,000.00	21,383.04	19,831.86	1,551.18		
Street Lighting	92,000.00	116,157.81	105,078.78	10,029.24	1,049.79	
Trash Disposal	211,250.00	211,250.00	144,189.70	47,179.01	19,881.29	
Water	3,500.00	2,700.00	2,429.36	229.38	41.26	
<b>Total Operations --within "CAPS"</b>	<b>4,313,219.87</b>	<b>4,316,709.41</b>	<b>4,113,663.01</b>	<b>136,614.22</b>	<b>66,432.18</b>	
Detail:						
Salaries and Wages	2,035,244.49	2,036,166.54	2,036,166.54		0.65	
Other Expenses (Including Contingent)	2,277,975.38	2,280,542.87	2,077,497.12	136,614.22	66,431.53	

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**

Statement of Expenditures--Regulatory Basis  
 For the Year Ended December 31, 2008

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES --MUNICIPAL--WITHIN "CAPS":</b>					
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)	\$ 165,777.45	\$ 161,763.47	\$ 161,696.73		\$ 66.74
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	165,777.45	161,763.47	161,696.73		66.74
Total General Appropriations for Municipal Purposes Within--"CAPS"	4,478,997.32	4,478,472.88	4,275,359.74	\$ 136,614.22	66,498.92
<b>OPERATIONS-- EXCLUDED FROM "CAPS":</b>					
Contribution to -- Public Employees Retirement System	56,644.00	56,644.00	56,644.00		
Contribution to -- Police and Firemen's Retirement System	245,040.00	245,040.00	245,040.00		
Solid Waste Disposal -- Recycling Tax (P.L. 2007, c.311)	2,900.00	2,900.00	2,900.00		
Length of Service Award Program -- LOSAP	15,000.00	15,000.00		15,000.00	
<u>State and Federal Programs Off-set by Revenues:</u>					
Clean Communities Grant (NJSA 40A:4-87 \$8,818.49 +)		8,818.49	8,818.49		
Other Expenses					
Municipal Drug Alliance Program	9,975.00	9,975.00	9,975.00		
State Share	2,500.00	2,500.00	2,500.00		
Local Share					
Alcohol Education & Rehabilitation Grant (NJSA 40A:4-87 \$1,526.05 +)		1,526.05	1,526.05		
Municipal Court					
Salaries and Wages		7,877.06	7,877.06		
Recycling Tonnage Grant (NJSA 40A:4-87 \$7,877.06 +)					
Transportation Community Development Initiative					
Grant (NJSA 40A:4-87 \$56,000.00 +)		56,000.00	56,000.00		
Police Equipment Grant (NJSA 40A:4-87 \$3,000.00 +)		3,000.00	3,000.00		
Body Armor Replacement Grant (NJSA 40A:4-87 \$1,588.07 +)		1,588.07	1,588.07		
Total Operations Excluded from "CAPS"	332,059.00	410,868.67	395,868.67	15,000.00	
Detail:					
Salaries and Wages		1,526.05	1,526.05		
Other Expenses	332,059.00	409,342.62	394,342.62	15,000.00	
<b>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS":</b>					
Capital Improvement Fund	40,500.00	40,500.00	40,500.00		
Purchase of Fire Safety Equipment	13,000.00	13,000.00	3,929.19	2,424.90	6,645.91
Total Capital Improvements	53,500.00	53,500.00	44,429.19	2,424.90	6,645.91

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**

Statement of Expenditures--Regulatory Basis  
 For the Year Ended December 31, 2008

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>					
Payment of Bond Principal	\$ 305,000.00	\$ 305,000.00	\$ 305,000.00		
Payment of Bond Anticipation Notes and Capital Notes	13,000.00	13,000.00	13,000.00		
Interest on Bonds	196,826.00	196,826.00	196,825.50		\$ 0.50
Interest on Notes	62,500.00	63,024.44	63,024.44		
Total Municipal Debt Service-- Excluded from "CAPS"	577,326.00	577,850.44	577,849.94		0.50
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>					
Special Emergency	3,200.00	3,200.00	3,200.00		
Deferred Charges to Future Taxes Unfunded: Ord. 797G	8,608.85	8,608.85	8,608.85		
Total Capital Improvements	11,808.85	11,808.85	11,808.85		
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	974,693.85	1,054,027.96	1,029,956.65	\$ 17,424.90	\$ 6,645.91
Subtotal General Appropriations	5,453,691.17	5,532,500.84	5,305,316.39	154,039.12	73,144.83
Reserve for Uncollected Taxes	414,621.08	414,621.08	414,621.08	---	---
Total General Appropriations	\$ 5,868,312.25	\$ 5,947,121.92	\$ 5,719,937.47	\$ 154,039.12	\$ 73,144.83
Adopted Budget		\$ 5,868,312.25			
Appropriations by N.J.S.A. 40A:4-87		78,809.67			
		<u>\$ 5,947,121.92</u>			
Disbursed		\$ 5,165,491.52			
Reserve for Uncollected Taxes		414,621.08			
DCTFT - Unfunded -- Due General Capital Fund		8,608.85			
Capital Improvement Fund -- Due General Capital Fund		40,500.00			
Special Emergency Authorization		3,200.00			
Account Receivable		(16,768.65)			
Reserve for Payment of Bond Anticipation Notes		13,000.00			
Reserve for Federal and State Grant Funds--Appropriated		91,284.67			
		<u>\$ 5,719,937.47</u>			

**BOROUGH OF BARRINGTON**  
**TRUST FUNDS**  
**Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis**  
**As of December 31, 2008 and 2007**

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Animal Control Fund:			
Cash	SB-1	\$ 1,279.92	\$ 1,505.32
Other Funds:			
Cash	SB-1	227,532.53	224,634.49
Due from Delaware Valley Regional Planning Commission	SB-9	58,116.82	2,116.82
Due from State of NJ -- Smart Growth Grant	B	20,000.00	20,000.00
Due from Federal and State Grant Fund	A	787.00	787.00
Due Bank	SB-1		50.47
		<u>306,436.35</u>	<u>247,588.78</u>
		<u>\$ 307,716.27</u>	<u>\$ 249,094.10</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-2	\$ 545.51	\$ 121.55
Due Current Fund	SB-8	734.41	734.41
Reserve for Encumbrances	SB-1		649.36
		<u>1,279.92</u>	<u>1,505.32</u>
Other Funds:			
Due to State of New Jersey--			
State Training Fees	SB-3	1,008.00	875.00
Payroll Deductions Payable	SB-4	3,355.38	3,629.25
Reserve for Encumbrances	SB-1; SB-7; SB-9	5,595.43	3,237.02
Due to Current Fund	SB-5	89,810.92	42,047.71
Due General Capital Fund	C	1,027.00	1,027.00
Due Sewer Utility Operating Fund	SD-1	5,298.25	
Reserve for Construction Code Enforcement Fees	SB-7	26,704.37	48,194.02
Reserve for Trust Other	SB-9	173,637.00	148,578.78
		<u>306,436.35</u>	<u>247,588.78</u>
		<u>\$ 307,716.27</u>	<u>\$ 249,094.10</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis  
 As of December 31, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Cash	SC-1	\$ 717,165.59	\$ 473,630.83
Accounts Receivable:			
County of Camden -- CDBG	SC-10	36,180.00	128,495.25
County of Camden -- Open Space	SC-2	50,000.00	
NJ DOT	SC-11	820,280.50	1,525,500.00
Special Purpose Grant - Revitalization	SC-2	175,000.00	225,000.00
ADA Compliance Grant	C	9,876.27	9,876.27
Insurance Deductible	SC-5	1,000.00	
Due Current Fund	SC-6	366,940.61	343,231.76
Due Sewer Capital Fund	SD-13	53,098.50	222,944.50
Due Trust Other Fund	B	1,027.00	1,027.00
Due Federal and State Grant Fund	A	41,048.23	41,048.23
Deferred Charges to Future Taxation:			
Funded	SC-4	4,635,000.00	4,940,000.00
Unfunded	SC-3	7,204,298.10	6,768,727.95
		<u>\$ 14,110,914.80</u>	<u>\$ 14,679,481.79</u>
 <u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
General Serial Bonds	SC-13	\$ 4,635,000.00	\$ 4,940,000.00
Bond Anticipation Notes	SC-14	6,849,420.00	5,590,000.00
Improvement Authorizations:			
Funded	SC-5	82,237.16	183,457.81
Unfunded	SC-5	587,780.69	1,007,170.65
Capital Improvement Fund	SC-12	34.28	34.28
Reserve for Encumbrances	SC-7	44,043.74	81,740.09
Reserve for County of Camden -- CDBG	SC-9	36,180.00	
Reserve for NJ DOT	SC-2	702,083.75	1,450,000.00
Reserve for Payment of Notes	SC-2	747,916.25	
Contracts Payable	SC-8	381,213.76	1,389,471.14
Due Sewer Operating Fund	D	30,082.22	30,082.22
Fund Balance	C-1	14,922.95	7,525.60
		<u>\$ 14,110,914.80</u>	<u>\$ 14,679,481.79</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
**Statements of Changes in Fund Balance--Regulatory Basis**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 7,525.60
Increased By:		
Cancellation of Funded Improvement Authorizations	\$ 17,908.95	
Premium on Notes	<u>14,888.40</u>	
		<u>32,797.35</u>
		40,322.95
Decreased By:		
Anticipated as Miscellaneous Revenue in the Current Fund		<u>25,400.00</u>
Balance Dec. 31, 2008		<u><u>\$ 14,922.95</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY FUNDS**  
 Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis  
 As of December 31, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Operating Fund:			
Cash	SD-1	\$ 183,048.10	\$ 150,055.01
Due from General Capital Fund	C	30,082.22	30,082.22
Due from Trust Other - Payroll	SD-1	5,298.25	
Due from Sewer Utility Capital Fund	SD-8	18,559.83	18,559.83
		<u>236,988.40</u>	<u>198,697.06</u>
Receivables with Full Reserves:			
Due CCMUA	D		135.88
Sewer Rents Receivable	SD-4	43,848.30	43,168.45
		<u>43,848.30</u>	<u>43,304.33</u>
Total Operating Fund		<u>280,836.70</u>	<u>242,001.39</u>
Capital Fund:			
Cash	SD-1	88,995.89	345,495.89
Due From State of New Jersey -- EIT Loan	SD-18		50,576.00
Fixed Capital	SD-6	1,606,704.31	1,606,704.31
Fixed Capital Authorized and Uncompleted	SD-7	1,420,728.92	1,420,728.92
Total Capital Fund		<u>3,116,429.12</u>	<u>3,423,505.12</u>
		<u>\$ 3,397,265.82</u>	<u>\$ 3,665,506.51</u>

(Continued)

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY FUNDS**  
 Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis  
 As of December 31, 2008 and 2007

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Operating Fund:			
Liabilities:			
Reserve for Encumbrances	D-3;SD-10	\$ 10,607.09	\$ 17,740.63
Appropriation Reserves	D-3;SD-10	18,852.35	36,925.15
Due Federal and State Grant Fund	A	2,000.00	2,000.00
Due Current Fund	SD-9	127,132.44	107,132.44
Prepaid Sewer Rents	SD-2	923.91	
Sewer Rents Overpayments	SD-2		507.97
Accrued Interest on Bonds & Notes	SD-12	12,980.21	13,965.63
		<u>172,496.00</u>	<u>178,271.82</u>
Reserve for Receivables		43,848.30	43,304.33
Fund Balance	D-1	64,492.40	20,425.24
		<u>280,836.70</u>	<u>242,001.39</u>
Capital Fund:			
Improvement Authorizations--Funded	SD-15	26,000.26	66,064.77
Improvement Authorizations--Unfunded	SD-15	4,145.76	912.00
Reserve for Amortization	SD-14	1,663,598.31	1,587,787.85
Deferred Reserve for Amortization	SD-11	2,500.00	18,500.00
New Jersey Environmental Infrastructure Trust Loan	SD-16	821,846.92	867,233.38
General Obligation Bonds	SD-17	488,000.00	553,000.00
Due Current Fund	A	12,259.56	12,259.56
Due General Capital Fund	SD-13	53,098.50	222,944.50
Due Sewer Utility Operating Fund	SD-8	18,559.83	18,559.83
Contracts Payable	SD-5	26,419.98	75,180.02
Reserve For Encumbrances	SD-1		1,063.21
		<u>3,116,429.12</u>	<u>3,423,505.12</u>
Total Capital Fund		<u>\$ 3,397,265.82</u>	<u>\$ 3,665,506.51</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
 Statements of Operations and Changes in Fund Balance--Regulatory Basis  
 For the Years Ended December 31, 2008 and 2007

<u>Revenue and Other Income Realized</u>	<u>2008</u>	<u>2007</u>
Operating Surplus Anticipated		\$ 4,001.00
Sewer Rents and Liens	\$ 639,179.65	623,339.53
Miscellaneous	21,786.77	24,157.56
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	36,433.82	21,101.17
<b>Total Income</b>	<b>697,400.24</b>	<b>672,599.26</b>
 <u>Expenditures</u>		
Operating	476,044.50	481,178.34
Deferred Charges and Statutory Expenditures	38,821.28	17,662.66
Debt Service	118,467.30	154,226.19
<b>Total Expenditures</b>	<b>633,333.08</b>	<b>653,067.19</b>
Excess in Revenue	64,067.16	19,532.07
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Regulate		
Deferred Charges to Budget of Succeeding Year	---	---
Regulatory Excess to Fund Balance	64,067.16	19,532.07
 <u>Fund Balance</u>		
Balance Jan. 1	20,425.24	4,894.17
	84,492.40	24,426.24
Decreased by:		
Utilized as Revenue		4,001.00
Utilized as Revenue in the Current Fund Budget	20,000.00	
	20,000.00	4,001.00
<b>Balance Dec. 31</b>	<b>\$ 64,492.40</b>	<b>\$ 20,425.24</b>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
**Statement of Revenues--Regulatory Basis**  
**For the Year Ended December 31, 2008**

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Sewer Rents	\$ 623,000.00	\$ 639,179.65	\$ 16,179.65
Miscellaneous	24,000.00	21,786.77	(2,213.23)
	<u>\$ 647,000.00</u>	<u>\$ 660,966.42</u>	<u>\$ 13,966.42</u>

Analysis of Realized Revenues:

Sewer Rents Receivable:  
 Collections

\$ 639,179.65

Treasurer:

Interest on Deposits  
 Connection Permits

\$ 7,069.85  
4,030.00

Due from Sewer Capital Fund -- Interest

11,099.85  
6,406.63

Interest and Costs on Delinquent Accounts:  
 Collector

17,506.48  
4,280.29

\$ 21,786.77

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2008

	Appropriations			Paid or Charged		Unexpended Balance Canceled
	Original Budget	Budget After Modification	Expended	Encumbrances	Reserves	
Operating:						
Salaries and Wages	\$ 231,598.46	\$ 231,598.46	\$ 228,597.82		\$ 3,000.64	
Other Expenses	254,446.04	254,446.04	219,048.61	\$ 10,607.09	14,790.34	\$ 10,000.00
Total Operating	486,044.50	486,044.50	447,646.43	10,607.09	17,790.98	10,000.00
Capital Improvements:						
Capital Outlay	---	---	---	---	---	---
Debt Service:						
Payment of Bonds	65,000.00	65,000.00	65,000.00			
Interest on Bonds	20,575.00	20,575.00	20,006.25			568.75
New Jersey Infrastructure Loan	36,559.22	36,559.22	33,461.05			3,098.17
	122,134.22	122,134.22	118,467.30	---	---	3,666.92
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	18,717.28	18,717.28	18,011.68		705.60	
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	1,100.00	1,100.00	870.20		229.80	
Disability Insurance	300.00	300.00	174.03		125.97	
Total Deferred Charges and Statutory Expenditures	20,117.28	20,117.28	19,055.91	---	1,061.37	---
Surplus (General Budget)	18,704.00	18,704.00	18,704.00			
	\$ 647,000.00	\$ 647,000.00	\$ 603,873.64	\$ 10,607.09	\$ 18,852.35	\$ 13,666.92
Disbursed			\$ 588,418.75			
Reimbursed			(12,625.95)			
Accrued Interest on Bonds and Notes			28,080.84			
			\$ 603,873.64			

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
FIXED ASSET ACCOUNT GROUP  
Schedule of General Fixed Asset Account Group  
For the Year Ended December 31, 2008

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	Balance <u>Dec. 31, 2008</u>
General Fixed Assets:	
Land and Improvements	\$ 2,015,600.00
Buildings	1,454,100.00
Machinery and Equipment	<u>2,648,491.00</u>
	<u>\$ 6,118,191.00</u>
Investment in General Fixed Assets:	
General Capital Fund	<u>\$ 6,118,191.00</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BARRINGTON**  
**Notes to Financial Statements**  
**For the Year Ended December 31, 2008**

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Financial Reporting Entity** - The Borough of Barrington was incorporated in 1917 and is located in southwest New Jersey approximately seven miles southeast of the City of Philadelphia. The population according to the 2002 census is 7,077.

The Borough has a Mayor-Council form of government. The Mayor is chief executive officer of the Borough and is elected to a four-year term. The Council is the legislative body of the Borough and consists of six members elected by popular vote to three-year terms. Administrative responsibility rests with the Borough Clerk/Administrator.

**Component Units** - The Borough of Barrington had no component units as defined by Governmental Accounting Standards Board Statement No. 14.

**Basis of Accounting, Measurement Focus and Basis of Presentation** - The financial statements of the Borough of Barrington contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the Borough of Barrington accounts for its financial transactions through the use of separate funds which are described as follows:

**Current Fund** - The Current Fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

**Trust Funds** - The various Trust Funds account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

**General Capital Fund** - The General Capital Fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

**Sewer Utility Operating and Capital Funds** - The Sewer Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Sewer Utility.

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Budgets and Budgetary Accounting** - The Borough of Barrington must adopt an annual budget for its current and sewer utility funds in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than February 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the Borough's financial statements.

**Cash, Cash Equivalents and Investments** - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the Governmental Units.

The cash management plan adopted by the Borough of Barrington requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

**Interfunds** - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Inventories of Supplies** - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

**General Fixed Assets** - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Borough has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. Land and Buildings are valued at their assessed value as of December 31, 2008. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Borough's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

**Utility Fixed Assets** - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

**Foreclosed Property** - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

**Deferred Charges** - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Liens Sold for Other Governmental Units** - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

**Fund Balance** - Fund Balances included in the current fund and utility operating fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

**Revenues** - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the Borough's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the Borough's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Borough which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

**Property Tax Revenues** - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Borough's annual budget, but also the amounts required in support of the budgets of the County of Camden and the Borough of Barrington School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

**School Taxes** - The municipality is responsible for levying, collecting and remitting school taxes for the Borough of Barrington School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

**County Taxes** - The municipality is responsible for levying, collecting and remitting county taxes for the County of Camden. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

**Reserve for Uncollected Taxes** - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Township's annual budget protects the Township from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

**Expenditures** - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Appropriation Reserves** - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

**Long-Term Debt** - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital and Utility Capital Funds. Where an improvement is a "local improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

**Compensated Absences and Postemployment Benefits** - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Note 2: **CASH AND CASH EQUIVALENTS**

**Custodial Credit Risk Related to Deposits** - Custodial credit risk is the risk that, in the event of a bank failure, the Borough's deposits might not be recovered. Although the Borough does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act. As of December 31, 2008, \$136,677.31 of the Borough's bank balances of \$3,219,778.21 were uninsured and uncollateralized.

Note 3: **PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

**Comparative Schedule of Tax Rates**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Tax Rate	<u>\$6.070</u>	<u>\$5.705</u>	<u>\$5.336</u>	<u>\$4.984</u>	<u>\$4.673</u>
Apportionment of Tax Rate:					
Municipal	\$1.409	\$1.175	\$1.031	\$ .943	\$ .823
County	1.279	1.308	1.327	1.141	1.102
Local School	3.382	3.222	2.978	2.900	2.748

**Assessed Valuation**

2008	\$274,025,046.00
2007	271,426,258.00
2006	272,129,208.00
2005	269,369,449.00
2004	269,879,043.00

Note 3: **PROPERTY TAXES (CONT'D)****Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2008	\$16,695,875.50	\$16,306,833.47	97.67%
2007	15,510,363.71	15,164,175.67	97.77%
2006	14,471,336.69	14,196,534.75	97.43%
2005	13,557,502.84	13,243,132.56	97.68%
2004	12,660,295.93	12,341,680.24	97.48%

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2008	\$22,972.58	\$414,465.18	\$437,437.76	2.62%
2007	18,650.74	364,688.26	383,339.00	2.47%
2006	14,588.78	373,231.37	387,820.15	2.66%
2005	10,789.55	309,154.47	319,944.02	2.36%
2004	7,240.94	306,010.59	313,251.53	2.47%

The following comparison is made of the number of tax title liens receivable on December 31 of the last five years:

<u>Year</u>	<u>Number</u>
2008	3
2007	3
2006	3
2005	3
2004	3

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, for the current and previous four years was as follows:

<u>Year</u>	<u>Amount</u>
2008	\$244,000.00
2007	369,300.00
2006	369,300.00
2005	369,300.00
2004	369,300.00

Note 5: **SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of sewer utility service charges (rents) for the current and previous four years.

<u>Year</u>	<u>Balance Beginning of Year Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
2008	\$43,168.45	---	\$640,386.50	\$683,554.95	\$639,179.65
2007	29,770.16	---	636,737.82	666,507.98	623,339.53
2006	14,956.80	---	583,814.75	598,771.55	565,431.39
2005	21,219.68	---	391,827.74	413,047.42	398,090.62
2004	16,679.62	---	388,258.58	404,938.20	383,718.92

Note 6: **FUND BALANCES APPROPRIATED**

The following schedule details the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets.

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>		<u>Percentage of Fund Balance Used</u>
<b><u>Current Fund</u></b>				
2008	\$362,080.67	\$260,000.00	(A)	71.81%
2007	447,402.69	339,000.00		75.77%
2006	472,896.71	350,000.00		74.01%
2005	456,393.42	325,000.00		71.21%
2004	295,933.49	188,000.00		63.52%
<b><u>Sewer Utility Operating Fund</u></b>				
2008	\$64,492.40	\$7,153.00	(A)	11.09%
2007	20,425.24	20,000.00	(B)	97.91%
2006	4,894.17	4,001.00		81.75%
2005	40,273.55	40,077.00		99.51%
2004	137,774.04	137,774.00		100.00%

(A) As the 2009 Budget is expected to be introduced on May 12, 2009.

(B) Anticipated as revenue in the current fund.

Note 7: **INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2008:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	229,937.33	366,940.61
Federal and State Grant Fund	2,000.00	41,835.23
Trust-- Dog Fund		734.41
Trust-- Other Funds	787.00	96,136.17
General Capital Fund	462,114.34	30,082.22
Sewer Utility Operating Fund	53,940.30	129,132.44
Sewer Utility Capital Fund		83,917.89
	<u>\$748,778.97</u>	<u>\$748,778.97</u>

Note 8: **PENSION PLANS**

The Borough of Barrington contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

**Public Employees' Retirement System** - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2007, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2007, the increase is effective with the payroll period that begins immediately after July 1, 2007. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

Note 8: **PENSION PLANS (CONT'D)**

**Public Employees' Retirement System (Cont'd)** - The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Funded by Township</u>
2008	\$ 39,988.00	\$ 30,817.00	\$ 70,805.00	\$ 14,161.00	\$ 56,644.00 (1)
2007	33,129.00	17,203.00	50,332.00	20,132.80	30,199.20 (1)
2006	32,252.00	8,871.00	41,123.00	24,673.80	16,449.20 (1)

The accrued liability for the Public Employees Retirement System as of December 31, 2008 is \$816,316.00 payable in annual installments of \$35,492 with the last installment due on April 1, 2031.

**Police and Firemen's Retirement System** - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Funded by Township</u>
2008	\$ 154,023.00	\$ 91,017.00	\$ 245,040.00	---	\$ 245,040.00
2007	139,921.00	69,817.00	209,738.00	\$ 41,947.60	167,790.40 (1)
2006	123,812.00	45,410.00	169,222.00	67,688.80	101,533.20 (1)

The accrued liability for the Police and Firemen's Retirement System as of December 31, 2008 is \$2,448,840.00 payable in annual installments of \$102,035 with the last installment due on April 1, 2032.

(1) Under the provisions of Chapter 108, P.L. 2003 the Borough's share of the total normal contribution and accrued liability will increase approximately 20% per year until the Borough is paying 100% of the total normal contribution and accrued liability.

Note 9: **OTHER POST EMPLOYMENT BENEFITS**

In addition to the pension benefits described in Note 8, the Borough pays the cost of health insurance and dental insurance to various retired employees of the Borough. Currently, the Borough pays for 19 retired employees. The Borough accounts for and finances these expenditures on a pay-as-you-go basis. The expense for this benefit for the year ended December 31, 2008 was \$316,597.09.

Note 10: **COMPENSATED ABSENCES**

In certain instances as set forth by the collective bargaining agreement and/or approval of the governing body, compensatory time may be accumulated from year to year for police officers and shall be paid at 1.5 times the rate it was earned. At December 31, 2008 there was no accrued liability.

In certain instances as set forth by the collective bargaining agreement and/or approval of the governing body, sick leave may be sold back at the end of each year for administrative staff. Sick time may be sold to the employees at ½ of the employee's rate. A maximum of 5 days may be sold and at December 31, 2008 the amount is estimated to be \$6,782.73.

Note 11: **LENGTH OF SERVICE AWARD PROGRAM**

The Borough's Length of Service Awards Program (LOSAP) was created by a Borough Ordinance adopted on March 20, 2004 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Award Program as enacted into federal law in 1997. The voters of the Borough of Barrington approved the adoption of the LOSAP at the general election held on November 5, 2002, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 2004. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the Borough or its creditors. Since the Borough does not have a fiduciary relationship with the LOSAP, the balances and activities of the LOSAP are not reported in the Borough's financial statements.

As required by N.J.A.C. 5:30-14.49, the Borough must have an annual review of its LOSAP performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Note 12: **LEASE OBLIGATIONS**

At December 31, 2008, the Borough had lease agreements in effect for the following:

Operating:  
     One (1) Photocopy Machine  
     One (1) Postage Meter

The following is an analysis of operating leases.

Operating Leases - Future minimum rental payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2009	\$6,399.00
2010	5,213.25
2011	1,656.00
2012	828.00

Rental payments under operating leases for the year 2008 were \$6,399.00.

Note 13: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2008</u>	<u>Year 2007</u>	<u>Year 2006</u>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$11,484,420.00	\$10,530,000.00	\$8,740,000.00
Sewer Utility:			
Bonds and Notes	1,309,846.92	1,420,233.38	1,531,236.44
Total Issued	12,794,266.92	11,950,233.38	10,271,236.44
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	314,878.10	\$1,130,119.10	\$820,871.10
Sewer Utility:			
Bonds and Notes	51,488.00	912.00	912.00
Total Authorized but Not Issued	366,366.10	1,131,031.10	821,783.10
Total Issued and Authorized but Not Issued	13,160,633.02	13,081,264.48	11,093,019.54
<b><u>Deductions:</u></b>			
Self-liquidating Debt	1,361,334.92	1,389,763.38	1,503,963.04
Cash on Hand Pledged to the Payment of Debt	747,916.25	---	---
Total Deductions	2,109,251.17	1,389,763.38	1,503,963.04
<b>Net Debt</b>	<b>\$11,051,381.85</b>	<b>\$11,691,501.10</b>	<b>\$9,589,056.50</b>

**Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 2.05%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$6,547,000.00	\$6,547,000.00	
Sewer Utility	1,361,334.92	1,361,334.92	
General	11,799,298.10	747,916.25	\$11,051,381.85
	<u>\$19,707,633.02</u>	<u>\$8,656,251.17</u>	<u>\$11,051,381.85</u>

Net Debt \$11,051,381.85 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$538,275,234.00 equals 2.05%

**Borrowing Power Under N.J.S.A.40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$18,839,633.19
Net Debt	<u>11,051,381.85</u>
Remaining Borrowing Power	<u>\$7,788,251.34</u>

Note 13: **CAPITAL DEBT (CONT'D)****Calculation of "Self Liquidating Purpose,"  
Sewer Utility Per N.J.S.A. 40A:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year		\$660,966.42
Deductions:		
Operating and Maintenance Cost	\$496,161.78	
Debt Service per Sewer Fund	118,467.30	
Total Deductions		614,629.08
Excess in Revenue		\$46,337.34

A revised Annual Debt Statement should be filed by the Chief Financial Officer.

**Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding**

<u>Year</u>	<u>General</u>		<u>Sewer Utility</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2009	\$315,000.00	\$184,155.50	\$109,769.88	\$38,472.50	\$647,397.88
2010	330,000.00	170,596.00	109,153.29	35,035.50	644,784.79
2011	345,000.00	156,393.50	116,866.28	31,997.50	650,257.28
2012	370,000.00	141,775.50	116,095.54	28,310.50	656,181.54
2013	395,000.00	125,993.00	125,324.81	24,622.50	670,940.31
2014-18	2,301,000.00	383,390.50	425,542.75	70,515.50	3,180,448.75
2019-23	579,000.00	23,160.00	307,094.37	26,125.00	935,379.37

Note 14: **JOINT INSURANCE POOL**

The Borough of Barrington is a member of the Camden County Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

Workers' Compensation and Employer's Liability  
Liability other than Motor Vehicles  
Property Damage other than Motor Vehicles  
Motor Vehicles

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

Note 14: **JOINT INSURANCE POOL (CONT'D)**

The Borough of Barrington is a member of the Camden County Municipal Joint Insurance Fund. The Fund provides the Borough with the following coverage:

Property - Blanket Building and Grounds  
Boiler and Machinery  
General, Automobile and Environmental Liability  
Worker's Compensation  
Public Official Liability  
Fidelity Bond Coverage

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Borough's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of \$50,000 to \$200,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2008, which can be obtained from:

Camden County Municipal Joint Insurance Fund  
Park 80 West, Plaza One  
Saddle Brook, New Jersey 17663

Note 15: **LITIGATION**

The Borough is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the Borough, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 16: **SUBSEQUENT EVENTS**

Subsequent to December 31, the Borough of Barrington authorized additional Bonds and Notes as follows:

	<b><u>Purpose</u></b>	<b><u>Date</u></b>	<b><u>Amount</u></b>
Sewer Capital:			
Bonds and Notes:			
	Improvements to Sewer System Phase II	March 10, 2009	\$1,300,000.00
General Capital:			
Bonds and Notes:			
	Road Reconstruction/Resurfacing	April 14, 2009	378,095.24
	Construction of Curb Cuts (Stoneybrook)	April 14, 2009	45,333.33
	Acquisition of Fire Dept Equipment	April 14, 2009	26,095.24
	Acquisition of Police Dept Equipment	April 14, 2009	25,714.29
	Municipal Building Improvements	April 14, 2009	38,095.24
	Road Reconstruction/Resurfacing (2 <sup>nd</sup> Ave)	April 14, 2009	26,666.66
			\$1,840,000.00

**SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Current Cash - Per N.J.S.40A:5-5 - Treasurer  
For the Year Ended December 31, 2008

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2007	\$ 1,143,913.01	\$ 149,402.95
Increased by Receipts:		
Tax Collector	\$ 16,770,550.65	
Revenue Accounts Receivable	193,459.88	
Energy Receipts Tax	523,586.00	
Supplemental Energy Receipts Tax	22,462.00	
Consolidated Municipal Property Tax Relief Aid	357,342.00	
Payment in Lieu of Taxes -- P.I.L.O.T. Complex	81,060.00	
Sam Ross Agreement	5,894.08	
Accounts Receivable	12,339.00	
Reserve for Redemption of Tax Title Liens	180,305.51	
Due from Camden County Municipal Utilities Authority	37,997.30	
Miscellaneous Revenue not Anticipated	150,390.97	
Due to State of N.J.-Division of Youth and Family Services	1,100.00	
Due to State of N.J.-Division of Health and Senior Services	270.00	
Federal and State Grants Receivable		\$ 41,069.81
Matching Funds for Grants		2,500.00
Sewer Fund Balance	18,704.00	
Due Trust Other Fund	25.00	
Due Municipal Court	1,425.38	
Contra	284,643.50	
Due from Contractors -- Police Outside Services	13,758.79	
Due from Board of Education - Gasoline Interlocal	2,122.93	
Due from Runnemede - Gasoline Interlocal	95,894.27	
	18,753,331.26	
		43,569.81
	19,897,244.27	192,972.76
Decreased by Disbursements:		
2008 Appropriations	5,165,491.52	
2007 Appropriation Reserves	162,183.83	
County Taxes Payable	3,499,571.56	
Due County -Added/Omitted Taxes	5,393.31	
Local District School Taxes Payable	9,268,511.00	
Due from Camden County Municipal Utilities Authority	37,997.30	
Matching Funds for Grants	2,500.00	
Due to State of N.J.-Division of Youth and Family Services	1,055.00	
Due to State of N.J.-Division of Health and Senior Services	190.00	
Reserve for Redemption of Tax Title Liens	197,199.86	
Accounts Payable	150.00	
Refund of Prior Year Revenue	55.00	
Petty Cash	200.00	
Refund of Tax Overpayments	17,783.49	
Due from Runnemede - Gasoline Interlocal	88,628.11	
Due from Board of Education - Gasoline Interlocal	2,035.53	
Due from Contractors -- Police Outside Services	11,714.05	
Due Trust Other Fund	43,096.76	
Reserve for Encumbrances		731.65
Contracts Payable		71,846.00
Contra	284,643.50	
Appropriated Reserves		51,320.43
	18,788,399.82	123,898.08
Balance Dec. 31, 2008	\$ 1,108,844.45	\$ 69,074.68

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
 Statement of Current Cash Per N.J.S.40A:5-5--Collector  
 For the Year Ended December 31, 2008

---

Receipts:			
Taxes Receivable	\$ 16,475,260.97		
Due from State of New Jersey		104,546.48	
Senior Citizens' and Veteran's		109,596.59	
Prepaid Taxes		81,146.61	
Interest and Cost on Taxes			
			\$ 16,770,550.65
Decreased by:			
Turnovers to Treasurer			\$ 16,770,550.65

**CURRENT FUND**  
 Schedule of Change Funds  
 For the Year Ended December 31, 2008

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<u>Office</u>	<u>Amount</u>	<u>Increase</u>	<u>Decrease</u>	<u>Amount</u>
Collector-Treasurer	\$ 100.00			\$ 100.00
Municipal Court	100.00			100.00
	\$ 200.00	---	---	\$ 200.00

**CURRENT FUND**  
 Statement of Petty Cash Fund  
 For the Year Ended December 31, 2008

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<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Received</u> <u>from</u> <u>Treasurer</u>	<u>Disbursed</u> <u>to</u> <u>Treasurer</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Collector-Treasurer	---	\$ 200.00	---	\$ 200.00

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
**Statement of Taxes Receivable and Analysis of Property Tax Levy**  
**For the Year Ended December 31, 2008**

Year	Balance Dec. 31, 2007	2008 Levy	Additional	2007 Collections	2008 Collections	Due from State of New Jersey	Appeals	Transferred to Overpayments	Transferred to Tax Title Liens	Balance Dec. 31, 2008
2004	\$ 14,901.19									\$ 14,901.19
2005	6,216.27									6,216.27
2006	1,444.72									87.85
2007	342,126.08				\$ 1,356.87		\$ 907.10	\$ 3,867.53		9,504.81
	364,688.26	---	---	---	\$ 338,188.57	(1,250.00)	907.10	3,867.53	---	30,710.12
2008		\$ 16,633,320.29	\$ 62,555.21	\$ 71,313.54	\$ 16,137,072.40	112,363.49	965.13	13,915.96	\$ 4,321.84	383,755.06
	\$ 364,688.26	\$ 16,633,320.29	\$ 62,555.21	\$ 71,313.54	\$ 16,475,260.97	\$ 111,113.49	\$ 1,872.23	\$ 17,783.49	\$ 4,321.84	\$ 414,465.18

Analysis of 2008 Tax Levy

Tax Yield

General Purpose Tax  
 Added Taxes (54-4-63.1 et seq.)

\$ 16,633,320.29  
 62,555.21

\$ 16,695,875.50

Tax Levy

Local District School Tax  
 County Taxes:  
 County Tax  
 County Library Tax  
 County Open Space

\$ 3,162,844.99  
 226,685.73  
 110,040.84

9,268,511.00

3,499,571.56  
 12,353.22

Due County for Added Taxes

Total County Taxes

3,511,924.78

Local Tax for Municipal Purposes  
 Add: Additional Tax Levied

3,862,692.25  
 52,747.47

Local Tax for Municipal Purposes Levied

3,915,439.72

\$ 16,695,875.50

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
**Statement of Tax Title Liens**  
**For the Year Ended December 31, 2008**

---

Balance Dec. 31, 2007	\$ 18,650.74
Increased by:	
Transferred from 2008 Taxes	4,321.84
Balance Dec. 31, 2008	\$ 22,972.58

## Exhibit SA-7

**CURRENT FUND**  
**Statement of Property Acquired for Taxes -- Assessed Valuation**  
**For the Year Ended December 31, 2008**

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Balance Dec. 31, 2007	\$ 369,300.00
Decreased by:	
Adjustment to Assessed Valuation	125,300.00
Balance Dec. 31, 2008	\$ 244,000.00

## Exhibit SA-8

**CURRENT FUND**  
**Statement of Prepaid Taxes**  
**For the Year Ended December 31, 2008**

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Balance Dec. 31, 2007	\$ 71,313.54
Increased by:	
Collections -- 2009 Taxes	109,596.59
	180,910.13
Decreased by:	
Application to 2008 Taxes Receivable	71,313.54
Balance Dec. 31, 2008	\$ 109,596.59

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2008

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Accrued</u> <u>in 2008</u>	<u>Realized</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Clerk:				
Licenses:				
Alcoholic Beverages		\$ 4,557.00	\$ 4,557.00	
Other		1,745.00	1,745.00	
Fees and Permits		12,156.71	12,156.71	
Municipal Court:				
Fines and Costs	\$ 6,979.36	101,203.78	103,897.88	\$ 4,285.26
Interest on Investments:				
Current		46,005.89	46,005.89	
Animal Control		79.43	79.43	
Trust Other		4,972.76	4,972.76	
General Capital		18,784.75	18,784.75	
Municipal Court	200.47	730.90	931.37	
	<u>\$ 7,179.83</u>	<u>\$ 190,236.22</u>	<u>\$ 193,130.79</u>	<u>\$ 4,285.26</u>
Cash			\$ 193,459.88	
Due To Trust Other Fund			<u>(329.09)</u>	
			<u>\$ 193,130.79</u>	

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Due from Municipal Court  
For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$	1,425.38
Decreased by:		
Collections	\$	<u>1,425.38</u>

## Exhibit SA-11

**CURRENT FUND**  
Statement of Due from Runnemede - Purchase of Gasoline Interlocal Service Agreement  
For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$	14,921.58
Increased by:		
2008 Billings -- Purchases		<u>88,628.11</u>
		103,549.69
Decreased by:		
Collections		<u>95,894.27</u>
Balance Dec. 31, 2008	\$	<u><u>7,655.42</u></u>

## Exhibit SA-12

**CURRENT FUND**  
Statement of Due From Contractors - Police Outside Services  
For the Year Ended December 31, 2008

---

Balance Dec. 31, 2007	\$	2,139.73
Increased by:		
2008 Billings -- Disbursements		<u>11,714.05</u>
		13,853.78
Decreased by:		
Collections		<u>13,758.79</u>
Balance Dec. 31, 2008	\$	<u><u>94.99</u></u>

## BOROUGH OF BARRINGTON

## CURRENT FUND

Statement of Due from Board of Education - Purchase of Gasoline Interlocal Services Agreement  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$	215.38
Increased by:			
2008 Billings -- Purchases			<u>2,035.53</u>
			2,250.91
Decreased by:			
Collections			<u>2,122.93</u>
Balance Dec. 31, 2008		\$	<u><u>127.98</u></u>

## CURRENT FUND

Statement of Due to State of New Jersey Veteran's and Senior Citizens' Deductions  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$	19,382.71
Increased by:			
Receipts -- Collector	\$	104,546.48	
Veterans' and Senior Citizens'			
Deductions Disallowed by Tax			
Collector--2008 Taxes		1,864.75	
Veterans' and Senior Citizens'			
Deductions Disallowed by Tax			
Collector--2007 Taxes		<u>1,250.00</u>	
			<u>107,661.23</u>
			127,043.94
Decreased by:			
2008 Senior Citizens'			
Deductions per Tax Billing		26,250.00	
2008 Veterans' Deductions per			
Tax Billing		80,250.00	
Veterans' and Senior Citizens'			
Deductions Allowed by Tax			
Collector--2008 Taxes		<u>7,728.24</u>	
			<u>114,228.24</u>
Balance Dec. 31, 2008		\$	<u><u>12,815.70</u></u>

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of 2007 Appropriation Reserves  
For the Year Ended December 31, 2008

	<u>Balance Dec. 31, 2007</u>		<u>Budget After Modification</u>	<u>Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>General Government</u>					
Administrative and Executive					
Other Expenses	\$ 1,074.07	\$ 2,380.12	\$ 3,454.19	\$ 1,174.98	\$ 2,279.21
Financial Administration					
Other Expenses	1,372.00	447.26	1,819.26	1,372.00	447.26
Assessment of Taxes					
Salaries and Wages		584.61	584.61		584.61
Other Expenses	64.25	1,521.70	1,585.95	64.25	1,521.70
Collection of Taxes					
Other Expenses		443.14	443.14		443.14
Legal Services and Costs					
Other Expenses	731.41	2,427.39	3,158.80	851.41	2,307.39
Public Buildings and Grounds					
Other Expenses	2,097.40	7,207.23	9,304.63	2,549.44	6,755.19
Municipal Land Use Law (N.J.S.40:55D-1):					
Planning Board					
Salaries and Wages		0.25	0.25		0.25
Other Expenses	319.48	240.18	559.66	467.88	91.78
Mayor and Council					
Other Expenses	76.05	59.17	135.22	76.05	59.17
Insurance					
Group Plan for Employees		4,003.95	4,003.95	173.50	3,830.45
Other Insurance Premiums		6,785.96	6,785.96		6,785.96
Disability Insurance		599.63	599.63	24.03	575.60
Unemployment Compensation Insurance		1,465.26	1,465.26	96.11	1,369.15
Municipal Court					
Salaries and Wages		2,004.78	2,004.78		2,004.78
Other Expenses	1,586.37	3,398.89	4,985.26	1,401.11	3,584.15
Economic Development Committee					
Other Expenses		89.91	89.91		89.91
Environmental Commissions					
Other Expenses	2,300.00	3,965.32	6,265.32	2,300.00	3,965.32
<u>Public Safety</u>					
Police					
Other Expenses	870.09	966.00	1,836.09	1,261.86	574.23
Ambulance Association					
Other Expenses	19,639.94	315.06	19,955.00	19,639.94	315.06
Office of Emergency Management					
Other Expenses	145.44	1,715.87	1,861.31	140.06	1,721.25
Fire Hydrant Service					
Miscellaneous Other Expenses	17,661.80		17,661.80	17,661.80	
<u>Streets and Roads</u>					
Road Repair and Maintenance					
Other Expenses	4,265.78	13,010.93	17,276.71	5,148.71	12,128.00
Trash Removal					
Other Expenses	25,941.92	4,693.80	30,635.72	27,627.92	3,007.80
Maintenance of Vehicles					
Other Expenses	6,554.81	3,010.66	9,565.47	6,651.93	2,913.54
<u>Health and Welfare</u>					
Board of Health					
Salaries and Wages		727.78	727.78		727.78
Other Expenses	200.00	620.41	820.41	200.00	620.41
<u>Recreation and Education</u>					
Parks and Playgrounds					
Other Expenses	3,867.86	2,710.62	6,578.48	3,540.40	3,038.08

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of 2007 Appropriation Reserves  
For the Year Ended December 31, 2008

	<u>Balance Dec. 31, 2007</u>		<u>Budget After Modification</u>	<u>Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Unclassified:</u>					
Utilities:					
Gasoline	\$ 13,624.87	\$ 322.16	\$ 13,947.03	\$ 13,624.87	\$ 322.16
Electricity	6,452.34	2,654.35	9,098.73	7,242.39	1,856.34
Telecommunications	2,611.91	1,134.30	3,746.21	2,574.47	1,171.74
Street Lighting	7,800.00	220.00	8,020.00	8,020.00	
Trash Disposal	26,664.59	970.06	27,634.65	27,036.59	598.06
Water	409.75	196.42	614.13	614.13	
<u>Statutory Expenditures:</u>					
Social Security System (O.A.S.I.)		3,079.89	3,079.89		3,079.89
<u>Operations Excluded from "CAPS"</u>					
Length of Award Program -- LOSAP	15,000.00		15,000.00	10,800.00	4,200.00
<u>Capital Improvements Excluded from "CAPS"</u>					
Purchase of Equipment	1,663.29		1,663.29		\$ 1,663.29
Totals	<u>\$ 162,995.42</u>	<u>\$ 73,973.06</u>	<u>\$ 236,968.48</u>	<u>\$ 162,335.83</u>	<u>\$ 74,632.65</u>
Disbursed				\$ 162,183.83	
Accounts Payable				152.00	
				<u>\$ 162,335.83</u>	

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
 Statement of Accounts Payable  
 For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$	150.00
Increased by:		
Budget Appropriation - Appropriation Reserve		152.00
		302.00
Decreased by:		
Payments		150.00
Balance Dec. 31, 2008	\$	152.00

**CURRENT FUND**  
 Statement of Due to State of New Jersey Division of Youth and Family Services  
 For the Year Ended December 31, 2008

---

Balance Dec. 31, 2007	\$	230.00
Increased by:		
Fees Collected		1,370.00
		1,600.00
Decreased by:		
Payments		1,245.00
Balance Dec. 31, 2008	\$	355.00

**CURRENT FUND**  
 Statement of County Taxes Payable  
 For the Year Ended December 31, 2008

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Increased by:			
2008 Tax Levy:			
County Tax	\$	3,162,844.99	
County Library Tax		226,685.73	
County Open Space Tax		110,040.84	
			\$ 3,499,571.56
Decreased by:			
Payments			\$ 3,499,571.56

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
 Statement of Local District School Tax  
 For the Year Ended December 31, 2008

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Balance (Prepaid) Dec. 31, 2007	\$ (10,410.50)
Increased by:	
Levy--Calender Year 2008	9,268,511.00
	9,258,100.50
Decreased by:	
Payments	9,268,511.00
	\$ (10,410.50)
Balance Dec. 31, 2008	\$ (10,410.50)

**CURRENT FUND**  
 Statement of Due County for Added and Omitted Taxes  
 For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$ 5,393.31
Increased by:	
2008 Omitted/Added Taxes	12,353.22
	17,746.53
Decreased by:	
Payments	5,393.31
	\$ 12,353.22
Balance Dec. 31, 2008	\$ 12,353.22

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
 Statement of Deferred Charges  
 N.J.S. 40A:5-55 Special Emergency  
 For the Year Ended December 31, 2008

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	1/5 of <u>Net Amount Authorized</u>	<u>Balance Dec. 31, 2007</u>	<u>Authorized</u>	<u>Raised by Budget Appropriation</u>	<u>Balance Dec. 31, 2008</u>
10-14-03	Revision of the Master Plan	\$ 16,000.00	\$ 3,200.00	\$ 3,200.00	---	\$ 3,200.00	---

**BOROUGH OF BARRINGTON**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Federal and State Grants Receivable  
 For the Year Ended December 31, 2008

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Accrued</u>	<u>Decreased</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Federal Grant:				
Street Safety - Speed Hump Grant	\$ 3,478.75			\$ 3,478.75
Transportation Community Development Initiative Grant		\$ 56,000.00	\$ 56,000.00	
Community Development Block Grant	40,420.00			40,420.00
	<u>43,898.75</u>	<u>56,000.00</u>	<u>56,000.00</u>	<u>43,898.75</u>
State Grants:				
Alcohol Education and Rehabilitation Grant	1,267.47	258.58	1,526.05	
Drunk Driving Enforcement Grant		1,841.06	1,841.06	
Clean Communities Grant		8,818.49	8,818.49	
Body Armor Replacement Grant		1,465.81	1,465.81	
Recycling Tonnage Grant		5,289.34	5,289.34	
Municipal Drug Alliance Program	7,843.00	9,975.00	11,252.00	6,566.00
Total State Grants	<u>9,110.47</u>	<u>27,648.28</u>	<u>30,192.75</u>	<u>6,566.00</u>
Local Grants:				
Police Equipment Grant		3,000.00	3,000.00	
Camden County Recycling Grant	7,746.90	7,877.06	15,623.96	
Camden County Open Space Grant	25,000.00			25,000.00
Green Communities Grant	3,000.00			3,000.00
Total Local Grants	<u>35,746.90</u>	<u>10,877.06</u>	<u>18,623.96</u>	<u>28,000.00</u>
Grand Total	<u>\$ 88,756.12</u>	<u>\$ 94,525.34</u>	<u>\$ 104,816.71</u>	<u>\$ 78,464.75</u>
Received			\$ 41,069.81	
Canceled -- Grants Unappropriated			7,746.90	
Due Trust Other			<u>56,000.00</u>	
			<u>\$ 104,816.71</u>	

**BOROUGH OF BARRINGTON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants -- Unappropriated  
For the Year Ended December 31, 2008

	<u>Balance Dec. 31, 2007</u>	<u>Grants Receivable</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2008</u>
Federal Grants:				
Transportation Community Development Initiative Grant		\$ 56,000.00	\$ 56,000.00	
Total Federal Grants	---	56,000.00	56,000.00	---
State Grants:				
Alcohol Education and Rehabilitation Grant	\$ 1,267.47	258.58	1,526.05	
Body Armor Replacement Grant	157.91	1,465.81	1,588.07	\$ 35.65
Recycling Tonnage Grant	7,746.90	5,289.34	7,746.90	5,289.34
Drunk Driving Enforcement Grant		1,841.06		1,841.06
Clean Communities Grant		8,818.49	8,818.49	
Stormwater Management Grant	2,117.00			2,117.00
Municipal Drug Alliance Program		9,975.00	9,975.00	
Total State Grants	11,289.28	27,648.28	29,654.51	9,283.05
Local Grants:				
Police Equipment Grant	3,000.00	3,000.00	3,000.00	3,000.00
Camden County Recycling Grant		7,877.06	7,877.06	
Total Local Grants	3,000.00	10,877.06	10,877.06	3,000.00
	<u>\$ 14,289.28</u>	<u>\$ 94,525.34</u>	<u>\$ 96,531.57</u>	<u>\$ 12,283.05</u>
Realized as Miscellaneous Revenue in the 2008 Budget Canceled - Grants Receivable			\$ 88,784.67 <u>7,746.90</u>	
			<u>\$ 96,531.57</u>	

**BOROUGH OF BARRINGTON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants -- Appropriated  
For the Year Ended December 31, 2008

<u>Program</u>	<u>Balance Dec. 31, 2007</u>	<u>2008 Budget Appropriation</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2008</u>
Federal Grants:				
Street Safety - Speed Hump Grant	\$ 1,443.75			\$ 1,443.75
Transportation Community Development Initiative Grant		\$ 56,000.00	\$ 56,000.00	
Community Development Block Grant	4,660.00		(1,914.00)	6,574.00
<b>Total Federal Grants</b>	<b>6,103.75</b>	<b>56,000.00</b>	<b>54,086.00</b>	<b>8,017.75</b>
State Grants:				
Emergency Management Grant	6,270.14			6,270.14
Stormwater Management Grant	1,332.31		1,332.31	
Alcohol Education and Rehabilitation Grant	12,220.57	1,526.05	550.00	13,196.62
Drunk Driving Enforcement Grant	10,126.17		1,424.95	8,701.22
Municipal Drug Alliance Program	2,853.93	12,475.00	15,156.63	172.30
Recycling Tonnage Grant	9,917.78	7,877.06	9,998.06	7,796.78
Clean Communities Grant	2,325.75	8,818.49	10,967.90	176.34
Department of Transportation Grant	8,661.93			8,661.93
Body Armor Replacement Grant	0.10	1,588.07		1,588.17
<b>Total State Grants</b>	<b>53,708.68</b>	<b>32,284.67</b>	<b>39,429.85</b>	<b>46,563.50</b>
Local Grants:				
Peer Mini Grant	2,360.00			2,360.00
Economic Development - Private Donations	4,925.00		2,255.40	2,669.60
Mini Recreation Grant	2,285.82			2,285.82
Camden County Recycling Grant	11,981.68		11,981.68	
Green Communities Grant	3,000.00			3,000.00
Camden County Open Space Grant	25,000.00			25,000.00
Police Equipment Weyerhaeuser Grant		3,000.00	925.00	2,075.00
Body Armor Weyerhaeuser Grant	177.98			177.98
<b>Total Local Grants</b>	<b>49,730.48</b>	<b>3,000.00</b>	<b>15,162.08</b>	<b>37,568.40</b>
	<b>\$ 109,542.91</b>	<b>\$ 91,284.67</b>	<b>\$ 108,677.93</b>	<b>\$ 92,149.65</b>
Disbursed			\$ 51,320.43	
Encumbered			3,271.50	
Contracts Payable Cancelled			(1,914.00)	
Due Trust Other			56,000.00	
			<b>\$ 108,677.93</b>	

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

**BOROUGH OF BARRINGTON**  
**TRUST FUNDS**  
Statement of Trust Cash - Per N.J.S.40A:5-5--Treasurer  
For the Year Ended December 31, 2008

	<u>Animal Control</u>		<u>Other</u>
Balance Dec. 31, 2007	\$	1,505.32	\$ 224,634.49
Increased by Receipts:			
Reserve for Animal Control			
Expenditures	\$ 4,429.60		
Due to State of New Jersey	479.40		
Net Payroll		\$ 1,573,214.81	
Payroll Deductions		1,408,957.01	
Reserve for Construction Code			
Enforcement Fees		139,866.29	
Due to State of New Jersey--			
State Training Fees		3,359.00	
Reserve for Trust Other		107,696.69	
Due Bank		50.47	
Due Sewer Operating		5,298.25	
Contra		1,897.26	
Due Current Fund	<u>79.43</u>	<u>48,069.52</u>	
		<u>4,988.43</u>	<u>3,288,409.30</u>
		6,493.75	3,513,043.79
Decreased by Disbursements:			
Reserve for Animal Control			
Expenditures	4,005.64		
Due to State of New Jersey	479.40		
Net Payroll		1,573,214.81	
Payroll Deduction Payable		1,409,230.88	
Reserve for Construction Code			
Enforcement Fees		160,696.01	
Due to State of New Jersey--			
State Training Fees		3,226.00	
Reserve for Trust Other		127,102.97	
Reserve for Encumbrances	649.36	3,237.02	
Due Current Fund	79.43	6,906.31	
Contra		<u>1,897.26</u>	
		<u>5,213.83</u>	<u>3,285,511.26</u>
Balance Dec. 31, 2008	\$	<u><u>1,279.92</u></u>	\$ <u><u>227,532.53</u></u>

**BOROUGH OF BARRINGTON**  
**ANIMAL CONTROL TRUST FUND**  
Statement of Reserve for Animal Control Fund Expenditures  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$	121.55
Receipts:			
Dog License Fees Collected	\$	3,375.60	
Cat License Fees Collected		924.00	
Late Fees		130.00	
			\$ 4,429.60
			4,551.15
Decreased by:			
Expenditures Under R.S.4:19-15.11			4,005.64
Balance Dec. 31, 2007			\$ 545.51

License Fees Collected

Year	Amount
2007	\$ 1,711.00
2006	1,903.60
	\$ 3,614.60

**TRUST OTHER FUND**  
Statement of Due to State of New Jersey -- State Training Fees  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$	875.00
Increased by:			
Fees Collected			3,359.00
			4,234.00
Decreased by:			
Fees Remitted			3,226.00
Balance Dec. 31, 2008			\$ 1,008.00

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
Statement of Payroll Deductions Payable  
For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$	3,629.25
Increased by:		
Payroll Deductions		1,408,957.01
		1,412,586.26
Decreased by:		
Disbursements		1,409,230.88
Balance Dec. 31, 2008	\$	3,355.38

Analysis of Balance Dec. 31, 2008

Unemployment Disability	\$	931.44
Public Employees' Retirement System		463.15
Police and Firemens' Retirement System		3,155.30
AFSCME		0.01
AFLAC		0.12
Unidentified		(1,194.64)
	\$	3,355.38

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
**Statement of Due Current Fund**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 42,047.71
Increased by:		
Receipts:		
Interest Earned on Deposits	\$ 4,972.76	
Interfund Loans	<u>43,096.76</u>	
		48,069.52
Lapsed Tax Sale Premiums		<u>6,600.00</u>
		<u>54,669.52</u>
		96,717.23
Decreased By:		
Disbursements:		
Interfund Loans Returned		25.00
Revenue Accounts Receivable		5,301.85
On Behalf of the Current Fund, Due State - Public Defender		<u>1,579.46</u>
		<u>6,906.31</u>
Balance Dec. 31, 2008		<u><u>\$ 89,810.92</u></u>
Analysis of Balance:		
Trust Other		\$ 18,746.32
Payroll		43,821.33
Construction		27,143.27
Development Fee		<u>100.00</u>
		<u><u>\$ 89,810.92</u></u>

**BOROUGH OF BARRINGTON**  
**ANIMAL CONTROL FUND**  
Statement of Due to State of New Jersey  
For the Year Ended December 31, 2008

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State Registration Fees Collected		\$ 479.40
Decreased by:		
Remitted to State Treasurer		<u>\$ 479.40</u>

## Exhibit SB-7

**TRUST OTHER FUND**  
Statement of Reserve for Construction Code - Enforcement Fees  
For the Year Ended December 31, 2008

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Balance Dec. 31, 2007		\$ 48,194.02
Increased by:		
Collections:		
Fees	\$ 137,544.00	
Interest	<u>2,322.29</u>	
		<u>139,866.29</u>
		188,060.31
Decreased by:		
Disbursed:		
Construction Code Expenditures	160,696.01	
Reserve for Encumbrances	<u>659.93</u>	
		<u>161,355.94</u>
Balance Dec. 31, 2008		<u>\$ 26,704.37</u>

**BOROUGH OF BARRINGTON**  
**ANIMAL CONTROL FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$ 734.41
Increased by:	
Interest Received -- Revenue Accounts Receivable	<u>79.43</u>
	813.84
Decreased by:	
Interest Turned Over -- Revenue Accounts Receivable	<u>79.43</u>
Balance Dec. 31, 2008	<u><u>\$ 734.41</u></u>

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
 Statement of Trust Other Reserves  
 For the Year Ended December 31, 2008

Reserve	Increased		Decreased			Balance Dec. 31, 2008	
	Balance Dec. 31, 2007	Receipts Other Interest	DVRPC Grant	Reallocation	Disbursements		Due Current Fund
Reserve for Escrow Deposits	\$ 49,893.59	\$ 52,621.10	\$ 329.09	\$ 26,155.10	\$ 51,955.68	\$ 4,935.50	\$ 72,107.70
Reserve for DARE Program	118.47						118.47
Reserve for Street Opening Deposits	5,949.25	7,500.00			8,452.25		4,997.00
Reserve for Parking Adjudication Act	669.00	24.00					693.00
Reserve for Public Defender	6,326.56	3,960.50			5,477.04		4,810.02
Reserve for Drug Alliance Fund Raising	0.37						0.37
Reserve for Tax Sale Premium	53,600.00	39,200.00			7,200.00	\$ 6,600.00	79,000.00
Reserve for Prosecutor Forfeiture Funds	371.07						371.07
Reserve for Economic Development Coalition	3,101.05		\$ 56,000.00		50,400.00		8,701.05
Reserve for Economic Development Landscaping	44.32						44.32
Reserve for Recreation	1,050.00	1,262.00		500.00	18.00		2,794.00
Reserve for Bonds	26,155.10			(26,155.10)			-
Reserve for Shade Tree	500.00			(500.00)			-
Reserve for Dumpster	800.00	2,800.00			3,600.00		-
	\$ 148,578.78	\$ 107,367.60	\$ 329.09	\$ 56,000.00	\$ 127,102.97	\$ 6,600.00	\$ 173,637.00
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**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of General Capital Cash Per N.J.S.40A:5-5--Treasurer  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$	473,630.83
Increased by Receipts:			
Due Sewer Capital Fund	\$	222,944.50	
Due Current Fund		18,784.75	
Due from State of New Jersey - NJDOT		855,219.50	
Due from County of Camden - CDBG		128,495.25	
Improvement Authorization Refunds		17,902.24	
Contra		79,024.44	
Premium on Sale of Notes		14,888.40	
Bond Anticipation Note Proceeds		<u>6,849,420.00</u>	
			<u>8,186,679.08</u>
			8,660,309.91
Decreased by Disbursements:			
Improvement Authorizations		510,728.28	
Contracts Payable		1,611,237.81	
Reserve for Encumbrances		80,270.54	
Bond Anticipation Notes		5,590,000.00	
Due Sewer Capital Fund		53,098.50	
Contra		79,024.44	
Due Current Fund		<u>18,784.75</u>	
			<u>7,943,144.32</u>
Balance Dec. 31, 2008		\$	<u><u>717,165.59</u></u>

**BOROUGH OF BARRINGTON**  
 GENERAL CAPITAL FUND  
 Analysis of General Capital Cash  
 For the Year Ended December 31, 2008

	Balance (Deficit) Dec. 31, 2007		Receipts		Disbursements		Transfers		Balance (Deficit) Dec. 31, 2008
			Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 7,525.60			\$ 14,888.40					\$ 14,922.95
Capital Improvement Fund	34.28						\$ 25,400.00	\$ 17,908.95	\$ 14,922.95
Improvement Authorizations:							40,500.00	40,500.00	34.28
637 Various Capital Improvements	7,327.39				\$ 3,000.00				4,327.39
705 (720) Storm Drainage Improvements	0.60								0.60
735d Acquisition of Police Equipment & Vehicle	167.18				167.18				5,271.44
735f Computer & Communications Equipment	30.17				30.17				6,677.26
750c Improvements to Emergency Building	5,271.44								4,943.02
750h Acquisition of Communications System	41,383.61				21,576.01		13,130.34		3,032.12
750k Improvements to Recreation Facilities	4,943.02				1,060.49				(54.10)
765f (771) Improvements to Recreation Facilities	1,060.49				1,285.75				600.00
765g Improvements to Municipal Building	4,317.87				522.52				600.00
765h Construction of Municipal Pavilion	(54.10)								(36.00)
765i Acquisition of Property	522.52								893.59
781c Acquisition & Installation of Municipal Building Windows	600.00								(40,000.00)
781e Renovations to the Municipal Court Facilities	7,513.18								112,769.22
781i Renovations to the Police Department Offices	7,682.00				7,682.00		7,513.18		893.59
781l Improvements to the Highway Department Pole Barn	(36.00)								(36.00)
781m Various Road Improvements	13,640.45				3,129.23		10,511.22		893.59
797b Renovations to the Police Department Building	893.59								893.59
797f Acquisition of Highway Department Equipment	(48,608.85)				15,498.45				(40,000.00)
797g Various Road Improvements	128,267.67								112,769.22
799a (879) Implementation of White Horse Pike Redevelopment Project	3,291.32								293.40
799b (879) Implementation of Charles Avenue Redevelopment Plan	445.80				3,416.92		1,796.00		0.80
817a (894) Improvements to Buildings and Grounds	233.33				150.00		295.00		0.33
817b (894) Acquisition of Emergency Management Department Equipment	16,237.94						233.00		14,550.94
817c (894) Acquisition of Command Vehicle & Fire Department Equipment	1,642.82				1,287.00		1,687.00		355.82
817d (878, 894) Acquisition of Highway Department Equipment	12,928.79								12,928.79
817e (878, 894) Acquisition of Police Department Equipment	16,949.54								12,358.29
817f (894) Improvements to Various Recreation Areas & Playgrounds	3,815.93								12,358.29
817h (824, 894) Various Road Improvements	(360,450.10)		\$ 385,241.00				13,353.50		(130.37)
822 White Horse Pike Redevelopment Project	2,622.01								84.37
823 Streetscape Improvements to Clements Bridge Road	76,086.49						10,524.00		24,128.18
862 Parking Lot Improvements	53,447.26						11,821.00		23,134.26
867a Various Improvements to Deerfield Mews Recreation Complex	2,536.64				3,427.88				1,585.00
867b Various Infrastructure Improvements at Barrington Circle	1,784.35								693.76
867c Repair & Replacement of Beaver Drive Driveway	64,136.43				1,993.00		1,784.35		24,098.45
867d Acquisition of Equipment & Improvements to Community Playground	67,861.40				13,894.29		62,143.43		488.47
867e Construction of Additions for Medical Services & Fire Dept Buildings	5,287.18				23,700.95		29,668.66		3,947.09
867f Improvements to Various Borough Roadways	3,947.09			17,902.24					1,000.00
885a Various Improvements to Buildings & Grounds	9,689.83								6.35
885b Acquisition of Equipment & Improvements for the Highway Dept	20,134.68				2,275.26		7,414.57		24,098.45
885c Acquisition of Equipment for the Police Department	(165,650.45)				29,671.06		10,565.27		488.47
885d Acquisition of Equipment for the Fire Department									3,947.09
885e (890) Improvements to Playgrounds & Recreation Areas									6.35
885f Various Roadway Improvements									60,730.79
885g (890) Various Roadway Improvements									23,739.25
900 Supplemental Funding for Implementation of White Horse Pike Redevelopment Project			430,000.00						16,000.00
			444,179.00						16,000.00
905 Various Roadway Improvements									70,500.00
923a									
923b									

(Continued)

**BOROUGH OF BARRINGTON**  
 GENERAL CAPITAL FUND  
 Analysis of General Capital Cash  
 For the Year Ended December 31, 2008

	Balance (Deficit)		Receipts		Disbursements		Transfers		Balance (Deficit) Dec. 31, 2008
	Dec. 31, 2007		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Reserve for Encumbrances	\$ 81,740.09								\$ 44,043.74
Contracts Payable	1,389,471.14						1,585.00	\$ 44,159.19	\$ 381,213.76
Due Current Fund	(343,231.76)						20,738.72	623,719.15	(366,940.61)
Due Sewer Utility Operating Fund	30,082.22	\$ 18,784.75					49,108.85	25,400.00	30,082.22
Due Sewer Utility Capital Fund	(222,944.50)								(53,098.50)
Due Trust Other Fund	(1,027.00)			222,944.50					(1,027.00)
Due from Federal and State Grant Fund	(41,048.23)								(41,048.23)
Due from Special Purpose Grant - Revitalization	(225,000.00)							50,000.00	(175,000.00)
Due from NJ DOT	1,450,000.00			855,219.50			150,000.00		(820,280.50)
Reserve for Due from NJ DOT							747,916.25	747,916.25	702,083.75
Reserve for Payment of Notes	(9,876.27)								747,916.25
Due from ADA Compliance Grant									(9,876.27)
Due from County of Camden -- Open Space	(128,495.25)			128,495.25			50,000.00		(50,000.00)
Due from County of Camden -- CDBG							36,180.00		(36,180.00)
Due from Insurance Company							1,000.00		(1,000.00)
Reserve for County of Camden -- CDBG								36,180.00	36,180.00
Contra - Bond Anticipation Notes									
Contra									
	\$ 473,630.83	\$ 1,259,420.00	\$ 6,927,259.08	\$ 7,432,416.04	\$ 510,728.28	\$ 1,878,652.11	\$ 1,878,652.11	\$ 1,878,652.11	\$ 717,165.59

**BOROUGH OF BARRINGTON**  
 GENERAL CAPITAL FUND  
 Statement of Deferred Charges to Future Taxation--Unfunded  
 For the Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded by Budget Appropriation	Balance Dec. 31, 2008	Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:								
716	Acquisition of Real Property				54.10		54.10	
765i	Acquisition of Property	\$ 36.00			36.00		36.00	
781m	Various Road Improvements				40,000.00		40,000.00	
797g	Various Road Improvements	48,608.85		\$ 8,608.85	1,000,000.00			
799a (879)	Implementation of White Horse Pike Redevelopment Project	1,000,000.00				\$ 1,000,000.00		
799b (879)	Implementation of Charles Avenue Redevelopment Plan							
817h (824, 894)	Various Road Improvements	110.00			110.00	81.00		29.00
822	White Horse Pike Redevelopment Project	3,010,000.00			3,010,000.00	3,010,000.00		
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	1,450,000.00			1,450,000.00	1,135,241.00	130.37	314,628.63
867a	Various Improvements to Deerfield Mews Recreation Complex	62,850.00			62,850.00	62,850.00		
867b	Various Infrastructure Improvements at Barrington Circle	32,850.00			32,850.00	32,850.00		
867c	Repair & Replacement of Beaver Drive Driveway	18,050.00			18,050.00	18,050.00		
867d	Acquisition of Equipment & Improvements to Community Playground	14,285.00			14,285.00	14,285.00		
867e	Construction of Additions for Medical Service & Fire Dept Buildings	138,386.00			138,386.00	138,386.00		
837f	Improvements to Various Borough Roadways	54,250.00			54,250.00	54,250.00		
885a	Various Improvements to Buildings & Grounds	97,142.00			97,142.00	97,142.00		
885b	Acquisition of Various Pieces of Equipment & Various Improvements for the Highway Department	94,523.00			94,523.00	94,523.00		
885c	Acquisition of Various Pieces of Equipment for the Police Department	28,095.00			28,095.00	28,095.00		
885d	Acquisition of Various Pieces of Equipment for the Fire Department	50,952.00			50,952.00	50,952.00		
885e (890)	Improvements to Playgrounds & Recreation Areas				32,857.00	32,857.00		
885f	Various Roadway Improvements	32,857.00			205,679.00	205,679.00		
885g (890)	Various Roadway Improvements	205,679.00			430,000.00	430,000.00		
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	430,000.00			444,179.00	444,179.00		
905	Various Roadway Improvements		\$ 444,179.00					
		\$ 6,768,727.95	\$ 444,179.00	\$ 8,608.85	\$ 7,204,298.10	\$ 6,849,420.00	\$ 40,220.47	\$ 314,657.63
Balance of Unexpended Improvement Authorizations								
Less Unexpended Proceeds of Bond Anticipation Notes:								
Ordinance Numbers:								
799a							\$ 112,769.22	
817h							81.00	
867a							24,128.18	
867b							23,134.26	
885b							24,098.45	
885c							488.47	
885d							3,947.09	
885g							6.35	
900							60,730.79	
905							23,739.25	
								273,123.06
								\$ 314,657.63

**BOROUGH OF BARRINGTON**  
GENERAL CAPITAL FUND  
Statement of Deferred Charges to Future Taxation--Funded  
For the Year Ended December 31, 2008

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Balance Dec. 31, 2007	\$ 4,940,000.00
Decreased by:	
2008 Budget Appropriation to Pay Bonds	<u>305,000.00</u>
Balance Dec. 31, 2008	<u>\$ 4,635,000.00</u>



**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
**Statement of Due Current Fund**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 343,231.76
Increased by:		
Disbursements:		
Interest Earned -- Revenue Accounts Receivable	\$ 18,784.75	
Budget Appropriation -- Deferred Charges	8,608.85	
Budget Appropriation -- Capital Improvement Fund	<u>40,500.00</u>	
		<u>67,893.60</u>
		411,125.36
Decreased by:		
Capital Fund Balance Anticipated as Miscellaneous Revenue	25,400.00	
Revenue Accounts Receivable -- Interest Earned	<u>18,784.75</u>	
		<u>44,184.75</u>
Balance Dec. 31, 2008		<u><u>\$ 366,940.61</u></u>

**GENERAL CAPITAL FUND**  
**Statement of Reserve for Encumbrances**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 81,740.09
Increased by:		
Charges to Improvement Authorizations		<u>44,159.19</u>
		125,899.28
Decreased by:		
Disbursements	\$ 80,270.54	
Canceled	<u>1,585.00</u>	
		<u>81,855.54</u>
Balance Dec. 31, 2008		<u><u>\$ 44,043.74</u></u>

**BOROUGH BARRINGTON**  
**GENERAL CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 1,389,471.14
Increased by:		
Charges to Improvement Authorizations	\$ 605,440.15	
Charges to Capital Improvement Fund	18,279.00	
		623,719.15
		2,013,190.29
Decreased by:		
Disbursements	1,611,237.81	
Canceled	20,738.72	
		1,631,976.53
Balance Dec. 31, 2008		\$ 381,213.76

Schedule of Contracts Payable Dec. 31, 2008

<u>Ordinance Number</u>	<u>Name</u>	<u>Date</u>	<u>Amount</u>
765h	PSE&G	05/17/02	\$ 109,301.76
867b	PSE&G	08/08/07	57,911.53
885a	Kobithen Roofing & Installation	11/11/08	62,143.43
885G	American Asphalt	07/11/07	6,751.43
905	Bud Concrete Inc.	06/28/07	20,364.91
905	SMB Paving	04/24/08	35,961.70
923b	Kobithen Roofing & Installation	11/11/08	70,500.00
N/A	PMK Group	07/09/08	18,279.00
			\$ 381,213.76

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
 Statement of Reserve for Community Development Block Grant  
 For the Year Ended December 31, 2008

Increased by:	
Entitlement -- Year 29	<u>\$ 36,180.00</u>

**Exhibit SC-10**

**GENERAL CAPITAL FUND**  
 Statement of Due From Community Development Block Grant  
 For the Year Ended December 31, 2008

Balance Dec. 31, 2007	\$ 128,495.25
Increased by:	
Entitlement Year 30	<u>36,180.00</u>
	164,675.25
Decreased by:	
Receipts	<u>128,495.25</u>
Balance Dec. 31, 2008	<u>\$ 36,180.00</u>
<u>Analysis of Balance Dec. 31, 2008</u>	
Entitlement Year 30	<u>\$ 36,180.00</u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Due From New Jersey Department of Transportation  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$ 1,525,500.00
Increased by:		
Grant Entitlement -- Ordinance 905		150,000.00
		1,675,500.00
Decreased by:		
Receipts		855,219.50
Balance Dec. 31, 2008		\$ 820,280.50

Analysis of Balance Dec. 31, 2008

Ordinance 817h		\$ 37,500.00
Ordinance 823 (Reserve for NJ DOT)		702,083.75
Ordinance 885e		38,000.00
Ordinance 905		42,696.75
		\$ 820,280.50

**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007		\$ 34.28
Increased by:		
Current Fund Budget Appropriation		40,500.00
		40,534.28
Decreased by:		
Improvement Authorizations	\$ 22,221.00	
Contracts Payable	18,279.00	
		40,500.00
Balance Dec. 31, 2008		\$ 34.28

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
 Statement of General Serial Bonds  
 For the Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008	Interest Rate	Balance Dec. 31, 2007	Issued for Cash	Paid By Budget Appropriation	Balance Dec. 31, 2008
General Improvement Bonds	6-1-2001	2,251,000.00	6-1-2009 \$ 190,000.00	4.55%				
			6-1-2010 200,000.00	4.55%				
			6-1-2011/2012 210,000.00	4.55%				
			6-1-2013 220,000.00	4.55%				
			6-1-2014 230,000.00	4.55%				
			6-1-2015 236,000.00	4.55%	\$ 1,666,000.00		\$ 190,000.00	\$ 1,496,000.00
General Improvement Bonds	10-1-2005	3,329,000.00	10-1-09 125,000.00	3.75%				
			10-1-10 130,000.00	3.75%				
			10-1-11 135,000.00	3.75%				
			10-1-12 160,000.00	3.75%				
			10-1-13 175,000.00	3.75%				
			10-1-14 190,000.00	3.75%				
			10-1-15 205,000.00	3.75%				
			10-1-16 460,000.00	3.75%				
			10-1-17 480,000.00	3.75%				
			10-1-18 500,000.00	4.00%				
			10-1-19 579,000.00	4.00%	3,254,000.00		115,000.00	3,139,000.00
					\$ 4,940,000.00	---	\$ 305,000.00	\$ 4,635,000.00

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date of Original Note Issue	Date of Issue	Date of Maturity	Interest Rate	Balance		Decreased		Balance Dec. 31, 2008
						Dec. 31, 2007	Increased	Decreased	Dec. 31, 2008	
799a (879)	Implementation of White Horse Pike Redevelopment Project	01-28-05	01-24-07	01-23-08	4.00%	\$ 850,000.00	\$	\$ 850,000.00	\$ 1,000,000.00	\$ 1,000,000.00
799b (879)	Implementation of Charles Avenue Redevelopment Plan	01-28-05	01-24-07	01-23-08	4.00%	150,000.00		150,000.00	3,010,000.00	3,010,000.00
822	White Horse Pike Redevelopment	01-28-06	01-22-08	01-21-09	3.00%	81.00		81.00		81.00
817 (824, 878, 894)	Various Road Improvements	08-15-07	08-13-08	06-10-09	3.25%	750,000.00		750,000.00		750,000.00
823 (877, 886, 895)	Streetscape Improvements to Clement Bridge Road	08-15-07	08-15-07	08-14-08	4.00%				62,850.00	62,850.00
823 (877, 886, 895)	Streetscape Improvements to Clement Bridge Road	06-11-08	06-11-08	06-10-09	2.20%				32,850.00	32,850.00
867a	Various Improvements to Deerfield Mews Recreation Complex	08-15-07	08-15-07	08-14-08	4.00%	62,850.00		62,850.00		62,850.00
867a	Various Improvements to Deerfield Mews Recreation Complex	08-15-07	08-13-08	06-10-09	3.25%				18,050.00	18,050.00
867b	Various Infrastructure Improvements at Barrington Circle	08-15-07	08-15-07	08-14-08	4.00%	32,850.00		32,850.00		32,850.00
867b	Various Infrastructure Improvements at Barrington Circle	08-15-07	08-13-08	06-10-09	3.25%				14,285.00	14,285.00
867c	Repair and Replacement of Beaver Drive Driveway	08-15-07	08-15-07	08-14-08	4.00%	18,050.00		18,050.00		18,050.00
867c	Repair and Replacement of Beaver Drive Driveway	08-15-07	08-13-08	06-10-09	3.25%				14,285.00	14,285.00
867d	Acquisition of Equipment & Improvements to Community Playground	08-15-07	08-15-07	08-14-08	4.00%	14,285.00		14,285.00		14,285.00
867d	Acquisition of Equipment & Improvements to Community Playground	08-15-07	08-13-08	06-10-09	3.25%				138,386.00	138,386.00
867e	Additions for Emergency Medical Service & Fire Dept. Buildings	08-15-07	08-15-07	08-14-08	4.00%	138,386.00		138,386.00		138,386.00
867e	Additions for Emergency Medical Service & Fire Dept. Buildings	08-15-07	08-13-08	06-10-09	3.25%				54,250.00	54,250.00
867f	Improvements to Various Roadways	08-15-07	08-15-07	08-14-08	4.00%	54,250.00		54,250.00		54,250.00
867f	Improvements to Various Roadways	08-15-07	08-13-08	06-10-09	3.25%				97,142.00	97,142.00
885a	Various Improvements to Buildings & Grounds	08-15-07	08-15-07	08-14-08	4.00%	97,142.00		97,142.00		97,142.00
885a	Various Improvements to Buildings & Grounds	08-15-07	08-13-08	06-10-09	3.25%				94,523.00	94,523.00
885b	Acquisition of Equipment & Improvements for the Highway Dept.	08-15-07	08-15-07	08-14-08	4.00%	94,523.00		94,523.00		94,523.00
885b	Acquisition of Equipment & Improvements for the Highway Dept.	08-15-07	08-13-08	06-10-09	3.25%				28,095.00	28,095.00
885c	Acquisition of Equipment for the Police Department	08-15-07	08-15-07	08-14-08	4.00%	28,095.00		28,095.00		28,095.00
885c	Acquisition of Equipment for the Police Department	08-15-07	08-13-08	06-10-09	3.25%				50,952.00	50,952.00
885d	Acquisition of Equipment for the Fire Department	08-15-07	08-15-07	08-14-08	4.00%	50,952.00		50,952.00		50,952.00
885d	Acquisition of Equipment for the Fire Department	08-15-07	08-13-08	06-10-09	3.25%				23,809.00	23,809.00
885e (890)	Improvements to Playgrounds & Recreation Areas	08-15-07	08-15-07	08-14-08	4.00%	23,809.00		23,809.00		23,809.00
885e (890)	Improvements to Playgrounds & Recreation Areas	08-15-07	08-13-08	06-10-09	3.25%				32,857.00	32,857.00
885f	Various Roadway Improvements	08-15-07	08-15-07	08-14-08	4.00%	32,857.00		32,857.00		32,857.00
885f	Various Roadway Improvements	08-15-07	08-13-08	06-10-09	3.25%				181,870.00	181,870.00
885g (890)	Various Roadway Improvements	08-15-07	08-15-07	08-14-08	4.00%	181,870.00		181,870.00		181,870.00
885g (890)	Various Roadway Improvements	08-15-07	08-13-08	06-10-09	3.25%				430,000.00	430,000.00
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	01-22-08	01-22-08	01-21-09	3.00%				444,179.00	444,179.00
905	Various Roadway Improvements	06-11-08	06-11-08	06-10-09	2.20%				5,590,000.00	5,590,000.00
						\$ 5,590,000.00	\$ 6,849,420.00	\$ 5,590,000.00	\$ 6,849,420.00	\$ 6,849,420.00
Renewals						\$ 5,590,000.00	\$ 5,590,000.00	\$ 5,590,000.00	\$ 5,590,000.00	\$ 5,590,000.00
Issued for Cash						1,259,420.00				
						\$ 6,849,420.00	\$ 6,849,420.00	\$ 5,590,000.00	\$ 6,849,420.00	\$ 6,849,420.00

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
 Statement of Bonds and Notes Authorized But Not Issued  
 For the Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Notes Issued	Balance Dec. 31, 2008
General Improvements:					
765i	Acquisition of Property	\$ 54.10			\$ 54.10
781m	Various Road Improvements	36.00			36.00
817h (824, 894)	Various Road Improvements	29.00			29.00
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	700,000.00		\$ 385,241.00	314,759.00
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	430,000.00		430,000.00	
905	Various Road Improvements		\$ 444,179.00	444,179.00	
		<u>\$ 1,130,119.10</u>	<u>\$ 444,179.00</u>	<u>\$ 1,259,420.00</u>	<u>\$ 314,878.10</u>

**SUPPLEMENTAL EXHIBITS**

**SEWER UTILITY FUND**

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY FUNDS**  
Statement of Sewer Utility Cash  
PER N.J.S.40A:5-5--TREASURER  
For the Year Ended December 31, 2008

	<u>Operating</u>			<u>Capital</u>
Balance Dec. 31, 2007	\$ 150,055.01			\$ 345,495.89
Increased by Receipts:				
Sewer Utility Collector	\$ 643,875.88			
Budget Refunds	12,625.95			
Miscellaneous Revenues	11,099.85			
Due General Capital Fund			\$ 53,098.50	
Interest Earnings - Due Sewer Operating Fund			6,406.63	
Contra	108.49			
Due Sewer Utility Capital Fund	<u>6,406.63</u>			
	<u>674,116.80</u>			<u>59,505.13</u>
	824,171.81			405,001.02
Decreased by Disbursements:				
2008 Budget Appropriations	588,418.75			
2007 Appropriation Reserves	18,231.96			
Accrued Interest on Bonds and Notes	29,066.26			
Improvement Authorizations			23,901.75	
Contra	108.49			
Contracts Payable			61,689.04	
Reserve for Encumbrances			1,063.21	
Due General Capital Fund			222,944.50	
Due Sewer Utility Operating Fund			6,406.63	
Due Trust Other - Payroll	<u>5,298.25</u>			
	<u>641,123.71</u>			<u>316,005.13</u>
Balance Dec. 31, 2008	<u>\$ 183,048.10</u>			<u>\$ 88,995.89</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
Statement of Sewer Utility Cash  
PER N.J.S. 40A:5-5--COLLECTOR  
For the Year Ended December 31, 2008

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Receipts:

Interest and Cost on Delinquent  
Sewer Rents  
Prepaid Sewer Rents  
Sewer Rents Receivable

\$ 4,280.29  
415.94  
639,179.65

\$ 643,875.88

Decreased by:

Turnovers to Treasurer

\$ 643,875.88

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Analysis of Sewer Capital Cash  
 For the Year Ended December 31, 2008

	Balance (Overdraft) Dec. 31, 2007	Receipts		Disbursements		Transfers		Balance (Overdraft) Dec. 31, 2008
		Miscellaneous		Miscellaneous	Improvement Authorizations	To	From	
Due Sewer Utility Operating Fund	\$ 18,559.83	\$ 6,406.63	\$ 6,406.63					\$ 18,559.83
Due General Capital Fund	222,944.50	53,098.50	222,944.50					53,098.50
Due Current Fund	12,259.56							12,259.56
Due Trust Other	(50,576.00)					\$ 50,576.00		
Due State of New Jersey -- EIT Loan	75,180.02		61,689.04			12,929.00		26,419.98
Contracts Payable	1,063.21		1,063.21					
Reserve for Encumbrances								
Improvement Authorizations:								
Ordinance								
Number								
756a Purchase of Television & Construction of Portions of Sewer System	13,158.04							13,158.04
766a Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	0.11							0.11
782 Design, Construction & Sliplining and/or Full Replacement of Sewer Mains, Manholes and Laterals	27,848.51				\$ 11,685.75		\$ 63,505.00	(47,342.24)
798 Construction of a Concrete Overflow Wet Well to Supplement the 4th Avenue Pumping Station	310.50				12,216.00			310.50
848 Acquisition of Sewer Utility Equipment	24,170.46							11,954.46
861b Sump Pump Connection & Drainage Improvements	577.15							577.15
	<u>\$ 345,495.89</u>	<u>\$ 59,505.13</u>	<u>\$ 292,103.38</u>	<u>\$ 23,901.75</u>	<u>\$ 63,505.00</u>	<u>\$ 63,505.00</u>	<u>\$ 63,505.00</u>	<u>\$ 88,995.89</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
**Statement of Sewer Rents Receivable**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 43,168.45
Increased by:		
Sewer Rents Levied		640,386.50
		683,554.95
Decreased by:		
Collections	\$ 639,179.65	
Canceled	527.00	
		639,706.65
Balance Dec. 31, 2008		\$ 43,848.30

## Exhibit SD-5

**SEWER UTILITY CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2008**

Balance Dec. 31, 2007		\$ 75,180.02
Increased by:		
Charges to Improvement Authorizations		12,929.00
		88,109.02
Decreased by:		
Disbursements		61,689.04
Balance Dec. 31, 2008		\$ 26,419.98
 <u>Analysis of Balance:</u>		
782 Petrongelo Contractors		\$ 26,419.98

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Fixed Capital  
 For the Year Ended December 31, 2008

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Additions</u>		<u>Balance</u> <u>Dec. 31, 2008</u>
		<u>Ordinance</u>	<u>By Budget</u> <u>Capital Outlay</u>	
Sanitary Sewers:				
Williams Avenue and Davis Road	\$ 18,067.09			\$ 18,067.09
Oak Avenue	3,701.20			3,701.20
Williams Avenue	3,691.27			3,691.27
Various Streets	41,230.05			41,230.05
Clinton Avenue	2,817.87			2,817.87
Third Avenue	12,250.00			12,250.00
Improvement of Sanitary Sewerage System	1,221,897.26			1,221,897.26
General Equipment:				
Sewer Rodder Machines	18,167.25			18,167.25
Hydraulic Lift	16,752.60			16,752.60
Autocrane & Telescopic Cap	24,000.00			24,000.00
Flow Meter and Improvements to the Roof at the Garage	9,562.50			9,562.50
Pole Barn	35,000.00			35,000.00
Office Furniture	19,149.19			19,149.19
Jet Vac Water Tank	48,359.92			48,359.92
Wheel Loader	96,522.87			96,522.87
Computer Equipment	35,535.24			35,535.24
	<u>\$ 1,606,704.31</u>	<u>---</u>	<u>---</u>	<u>\$ 1,606,704.31</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Fixed Capital Authorized and Uncompleted  
For the Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2007	2008 Reappropriations	Transfers to	
						Fixed Capital	Balance Dec. 31, 2008
756a	Purchase of Television & Construction of Portions of Sewer System	11-12-01	\$ 152,000.00	\$ 63,178.00			\$ 63,178.00
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	9-10-02	151,762.00	112,749.00			112,749.00
781n	Replacement of Jet Vac Water Tank	6-30-03	47,500.00	500.00			500.00
782	Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	6-30-03	1,050,000.00	1,050,000.00			1,050,000.00
798	Construction of a Concrete Overflow Wet Well to Supplement the 4th Avenue Pumping Station	7-13-04	200,000.00	20,818.71			20,818.71
848	Acquisition of Sewer Utility Equipment	5-9-06	88,822.00	58,206.92			58,206.92
861b	Sump Pump Connection & Drainage Improvements	10-10-06	115,276.29	115,276.29			115,276.29
				\$ 1,420,728.92	---	---	\$ 1,420,728.92

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
Statement of Due From Sewer Utility Capital Fund  
For the Year Ended December 31, 2008

---

Balance Dec. 31, 2007	\$ 18,559.83
Increased by:	
Interest Earned on Deposits	<u>6,406.63</u>
	24,966.46
Decreased by:	
Interfund Loans Returned	<u>6,406.63</u>
Balance Dec. 31, 2008	<u><u>\$ 18,559.83</u></u>

**SEWER UTILITY OPERATING FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2008

---

Balance Dec. 31, 2007	\$ 107,132.44
Increased by:	
Surplus Anticipated in the Current Fund Budget	<u>20,000.00</u>
Balance Dec. 31, 2008	<u><u>\$ 127,132.44</u></u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
Statement of 2007 Appropriation Reserves  
For the Year Ended December 31, 2008

	<u>Balance Dec. 31, 2007</u>		<u>Budget After Modification</u>	<u>Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Other Expenses	\$ 17,740.63	\$ 36,619.82	\$ 54,360.45	\$ 17,926.81	\$ 36,433.64
Statutory Expenditures:					
Contribution to:					
Unemployment Compensation Insurance		242.46	242.46	242.46	
Disability Insurance		62.87	62.87	62.69	0.18
	<u>\$ 17,740.63</u>	<u>\$ 36,925.15</u>	<u>\$ 54,665.78</u>	<u>\$ 18,231.96</u>	<u>\$ 36,433.82</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Deferred Reserve For Amortization  
 For the Year Ended December 31, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2007</u>	<u>Fixed Capital Authorized</u>	<u>Reappropriated</u>	<u>Reserve for Amortization</u>	<u>Balance Dec. 31, 2008</u>
705a	Purchase of Computer Equipment	4-14-98	\$ 16,000.00		\$ (200.00)	\$ 15,800.00	
781n	Replacement of Jet Vac Water Tank	6-30-03	2,500.00				\$ 2,500.00
884	Thomas Ave Sump Pump Drainage System	6-30-03			200.00	200.00	
			<u>\$ 18,500.00</u>	<u>---</u>	<u>---</u>	<u>\$ 16,000.00</u>	<u>\$ 2,500.00</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY FUND**  
Statement of Accrued Interest on Bonds and Notes  
For the Year Ended December 31, 2008

Balance Dec. 31, 2007	\$ 13,965.63
Increased by:	
Budget Appropriations for:	
Interest on Bonds, Notes and Loans	28,080.84
	42,046.47
Decreased by:	
Payment by Sewer Operating Fund	29,066.26
Balance Dec. 31, 2008	\$ 12,980.21

Analysis of Accrued Interest December 31, 2008

Principal Outstanding <u>Dec. 31, 2008</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
NJ EIT Loans \$821,846.92	variable	8/1/2008	12/31/2008	5 months	\$ 8,405.21
General Obligation Bonds \$488,000.00	3.75%	10/1/2008	12/31/2008	3 months	4,575.00
					\$ 12,980.21

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Due General Capital Fund  
For the Year Ended December 31, 2008

---

Balance Dec. 31, 2007	\$ 222,944.50
Increased by:	
Interfund Loans Received	53,098.50
	276,043.00
Decreased by:	
Interfund Loans Returned	222,944.50
Balance Dec. 31, 2008	\$ 53,098.50

**SEWER UTILITY CAPITAL FUND**  
Statement of Reserve for Amortization  
For the Year Ended December 31, 2008

---

Balance Dec. 31, 2007	\$ 1,587,787.85
Increased by:	
Paid by Operating Budget:	
New Jersey Environmental Infrastructural Loan	\$ 45,386.46
Sewer Improvement Bonds	65,000.00
	\$ 110,386.46
Transferred from Deferred Reserve for Amortization	16,000.00
	126,386.46
	1,714,174.31
Decreased by:	
Cancellation of NJ EIT Receivable	50,576.00
Balance Dec. 31, 2008	\$ 1,663,598.31

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2007		Decreased	Balance Dec. 31, 2008	
				Funded	Unfunded		Funded	Unfunded
756a	Purchase of Television & Construction of Portions of Sewer System	11-12-01	\$ 152,000.00	\$ 13,158.04		\$ 13,158.04		
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	09-10-02	151,762.00	0.11		0.11		\$ 412.00
781n	Replacement of Jet Vac Water Tank	06-30-03	50,000.00		500.00			500.00
782	Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	06-30-03	1,050,000.00	27,848.51		\$ 24,614.75		3,233.76
798	Construction of a Concrete Overflow Wet Well to Supplement the 4th Avenue Pumping Station	07-13-04	200,000.00	310.50			310.50	
848	Acquisition of Sewer Utility Equipment	05-09-06	88,822.00	24,170.46		12,216.00	11,954.46	
861b	Sump Pump Connection & Drainage Improvements	10-10-06	115,276.29	577.15			577.15	
				<u>\$ 66,064.77</u>	<u>\$ 912.00</u>	<u>\$ 36,830.75</u>	<u>\$ 26,000.26</u>	<u>\$ 4,145.76</u>
	Disbursed Contracts Payable					\$ 23,901.75		
						<u>12,929.00</u>		
						<u>\$ 36,830.75</u>		

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For the Year Ended December 31, 2008

Purpose	Date of Issue	Original Issue	Maturities	Interest Rate(A)	Balance Dec. 31, 2007	Increased	Decreased	Balance Dec. 31, 2008
			Trust Loan	Fund Loan	Total			
Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	10-15-03	\$ 1,050,000.00	\$ 20,000.00	\$ 6,219.06				
	8/1/2009			18,550.82				2.86%
	2/1/2010			5,910.76				
	8/1/2010			18,242.53				3.16%
	2/1/2011			5,725.79				
	8/1/2011			21,140.49				3.40%
	2/1/2012			5,340.42				
	8/1/2012			20,755.12				3.55%
	2/1/2013			4,955.05				
	8/1/2013			20,369.76				3.65%
	2/1/2014			4,569.68				
	8/1/2014			19,984.39				3.76%
	2/1/2015			4,184.32				
	8/1/2015			22,681.96				3.87%
	2/1/2016			3,814.36				
	8/1/2016			22,312.01				3.90%
	2/1/2017			3,444.41				
	8/1/2017			21,942.06				4.08%
	2/1/2018			3,055.96				
	8/1/2018			21,553.60				4.17%
	2/1/2019			2,662.89				
	8/1/2019			24,243.47				4.27%
	2/1/2020			2,123.37				
8/1/2020			23,703.96				4.34%	
2/1/2021			1,583.86					
8/1/2021			23,164.44				4.43%	
2/1/2022			1,098.29					
8/1/2022			22,678.88				4.50%	
2/1/2023			585.75					
8/1/2023			25,249.46				4.56%	
					\$ 867,233.38	\$ 45,386.46		\$ 821,846.92
					\$ 867,233.38	---		\$ 821,846.92

Paid by Budget Appropriation  
 Project Fund Credits

\$ 25,386.46  
20,000.00  
 \$ 45,386.46

(A) Interest applicable to Trust Loan only.



**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Bonds and Notes Authorized But Not Issued  
 For the Year Ended December 31, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance Dec. 31, 2007</u>	<u>2008 Authorizations</u>	<u>Serial Bonds Issued</u>	<u>Cancellation of NJ EIT Receivable</u>	<u>Balance Dec. 31, 2008</u>
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	09-10-02	\$ 151,762.00	\$ 412.00				\$ 412.00
781n	Replacement of Jet Vac Water Tank	06-30-03	50,000.00	500.00				500.00
782	Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	06-30-03	1,050,000.00				\$ 50,576.00	50,576.00
				\$ 912.00	---	---	\$ 50,576.00	\$ 51,488.00

**BOROUGH OF BARRINGTON**  
**PART 2**  
**SINGLE AUDIT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH  
OMB CIRCULAR A-133**

The Honorable Mayor and  
Members of the Borough Council  
Borough of Barrington  
Barrington, New Jersey 08007

**Compliance**

We have audited the compliance of the Borough of Barrington, in the County of Camden, State of New Jersey, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its one major federal program for the year ended December 31, 2008. The Borough's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its one major federal program is the responsibility of the Borough's management. Our responsibility is to express an opinion on the Borough's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Borough of Barrington's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Borough's compliance with those requirements.

In our opinion, Borough of Barrington complied, in all material respects, with the requirements referred to above that are applicable to its one major federal program for the year ended December 31, 2008.

**Internal Control Over Compliance**

The management of the Borough of Barrington is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Borough's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Borough's internal control over compliance.

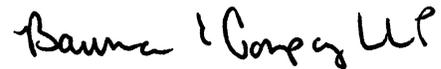
A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Borough's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the Borough's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the Borough's internal control.

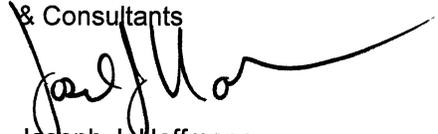
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the management of the Borough, the Division of Local Government Services, Department of Community Affairs and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Joseph J. Hoffmann  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
May 1, 2009

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2008

Federal Grantor/ Pass-thru Grantor/ Program Title	Federal C.F.D.A. Number	Program or Award Amount	Matching Contribution	Grant Period From To	Balance Dec. 31, 2007	Receipts or Revenues Recognized	Cash Received (Memo Only)	Adjustments	Expenditures	Balance Dec. 31, 2008
<u>U.S. Department of Transportation</u>										
Highway Planning and Construction Grant	20.205	\$ 152,000.00	N/A	1-1-07 12-31-07	\$ 83,313.81			\$	83,313.81	
Highway Planning and Construction Grant	20.205	50,000.00	N/A	1-1-08 12-31-08		\$ 14,360.42	\$ 14,360.42		14,360.42	
Highway Planning and Construction Grant	20.205	150,000.00	N/A	1-1-08 12-31-08		150,000.00	107,303.25		150,000.00	
Highway Planning and Construction Grant	20.205	56,000.00	N/A	1-1-08 12-31-08		56,000.00			50,400.00	\$ 5,600.00
Highway Planning and Construction Grant	20.205	1,450,000.00	N/A	1-1-05 12-31-05		1,084,426.93			769,798.30	314,628.63
Highway Planning and Construction Grant	20.205	50,000.00	N/A	1-1-07 12-31-07	1,443.75					1,443.75
					84,757.56	1,304,787.35	121,663.67	-	1,067,872.53	321,672.38
<u>U.S. Department of Environmental Protection</u>										
Public Wastewater Facility Grant	66.458	525,000.00	N/A	1-1-07 12-31-07	51,514.27			\$ 12.50	36,699.90	14,826.87
<u>U.S. Department of Housing and Urban Development</u>										
Passed through County of Camden:										
Community Development Block Grant	14.218	40,420.00	N/A	1-1-07 12-31-07	40,420.00				33,846.00	6,574.00
Community Development Block Grant	14.218	36,180.00	N/A	1-1-08 12-31-08		36,180.00				36,180.00
					40,420.00	36,180.00	-	-	33,846.00	42,754.00
Total Federal Financial Assistance					\$ 176,691.83	\$ 1,340,967.35	\$ 121,663.67	\$ 12.50	\$ 1,138,418.43	\$ 379,253.25

The accompanying Notes to Financial Statements and the Notes to the Schedules of Expenditures of Federal Awards Assistance are an integral part of this Schedule.

**BOROUGH OF BARRINGTON**  
**Notes to Schedules of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2008**

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Note 1: **GENERAL**

The accompanying schedules of expenditures of federal awards present the activity of all federal awards of the Borough of Barrington, County of Camden, State of New Jersey. The Borough is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of federal awards are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the Borough's financial statements. Expenditures from awards are reported in the Borough's financial statements as follows:

<u>Fund</u>	<u>Federal</u>
Current Fund	\$14,360.42
Federal and State Grant Fund	33,846.00
Trust Other Fund	50,400.00
General Capital Fund	1,003,112.11
Sewer Utility Capital Fund	<u>36,699.90</u>
	<u>\$1,138,418.43</u>

Note 4: **MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs

**BOROUGH OF BARRINGTON**

**PART 3**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED DECEMBER 31, 2008**

**BOROUGH OF BARRINGTON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2008**

**Section 1- Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued Unqualified

Internal control over financial reporting:

    Material weaknesses identified?      yes   x   no

    Were significant deficiencies identified that were not considered to be a material weakness?      yes   x   none reported

Noncompliance material to financial statements noted?      yes   x   no

**Federal Awards**

Internal control over compliance:

    Material weaknesses identified?      yes   x   no

    Were significant deficiencies identified that were not considered to be a material weakness?      yes   x   none reported

Type of auditor's report on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a))?      yes   x   no

Identification of major programs:

<b><u>CFDA Numbers</u></b>	<b><u>Name of Federal Program or Cluster</u></b>
20.205	Highway Planning and Construction

Dollar threshold used to determine Type A programs \$300,000.00

Auditee qualified as low-risk auditee?      yes   x   no

**BOROUGH OF BARRINGTON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2008**

**Section 1- Summary of Auditor's Results (Cont'd)**

**State Financial Assistance**

**Not Applicable**

Internal control over compliance:

Material weaknesses identified?

\_\_\_ yes \_\_\_ no

Were significant deficiencies identified that were not considered to be a material weakness?

\_\_\_ yes \_\_\_ none reported

Type of auditor's report on compliance for major programs

\_\_\_\_\_

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a)) or New Jersey Circular 04-04-OMB?

\_\_\_ yes \_\_\_ no

Identification of major programs:

**GMIS Numbers**

**Name of State Program**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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\_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dollar threshold used to determine Type A programs

\_\_\_\_\_

Auditee qualified as low-risk auditee?

\_\_\_ yes \_\_\_ no

**BOROUGH OF BARRINGTON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2008**

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***Section 2- Schedule of Financial Statement Findings***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

None.

**BOROUGH OF BARRINGTON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2008**

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***Section 3- Schedule of Federal Award Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None.

**BOROUGH OF BARRINGTON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2008**

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***Section 4- Schedule of State Financial Assistance Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

N/A.

**BOROUGH OF BARRINGTON**  
**Summary Schedule of Prior Year Audit Findings**  
**And Questioned Costs as Prepared by Management**

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This section identifies the status of prior year findings related to the financial statements reported in accordance with Government Auditing Standards.

**FINANCIAL STATEMENT FINDINGS**

**Finding No. 2007-1**

**Condition**

The Borough maintains a record of its general fixed assets, however, the record was not completely updated and the asset identification system was not fully implemented to maintain effective controls over Borough assets.

**Current Status**

The condition has been resolved.

**BOROUGH OF BARRINGTON**  
**Officials in Office and Surety Bonds**

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The following officials were in office during the period under audit:

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond (A)</u>
John D. Rink	Mayor	
Robert Klaus	Council President	
Maureen T. Bergeron	Councilwoman	
Harry Vincent	Councilman	
Kirk Popiolek	Councilman	
Craig Cowling	Councilman	
Michael Dinella	Councilman	
Terry Shannon	Borough Clerk/Administrator, Deputy Finance Officer, Deputy Registrar, and Officer For Searches of Municipal Improvements	\$1,000,000.00
Kristy Emmett	Tax Collector	1,000,000.00
	Sewer Rent Collector, Deputy Treasurer Tax Search Officer, and Deputy for Searches For Municipal Improvements	1,000,000.00
Lorraine Tanski	Deputy Tax Collector	(B)
	Deputy Sewer Rent Collector and Deputy Tax Search Officer	1,000,000.00
Bobbi Schmidt	Tax Clerk	1,000,000.00
Denise Moules	Treasurer	(B)
	Chief Financial Officer, Deputy Borough Clerk	1,000,000.00
Carol Fultano	Construction Technical Assistant	1,000,000.00
John Szczerbinski	Construction Code Official	1,000,000.00
Joseph Eisenhardt Jr.	Chief of Police	1,000,000.00
Eileen Holcombe	Registrar of Vital Statistics, Accounts Payable Clerk	1,000,000.00
Karen Eckert	Court Administrator	1,000,000.00
Cindy White	Deputy Court Administrator	1,000,000.00
George Piperno	Judge of the Municipal Court	1,000,000.00
Charles Wiggington, Esq.	Public Defender	
Sherri Schweitzer, Esq.	Prosecutor	
Stephen Kessler	Assessor	
Timothy J. Higgins	Solicitor	
Charles J. Riebel	Engineer	

(A) Faithful Performance Bond with Camden County Municipal Joint Insurance Fund and Municipal Excess Liability Fund.

(B) Not insured for the first \$50,000.00 of loss, however, there is coverage for any loss from \$50,000.00 to \$1,000,000.00.

**APPRECIATION**

I express my appreciation for the assistance and courtesies rendered by the Borough officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

A handwritten signature in black ink, appearing to read "J. Hoffmann", with a long horizontal flourish extending to the right.

Joseph J. Hoffmann  
Certified Public Accountant  
Registered Municipal Accountant

