

**BOROUGH OF BARRINGTON
COUNTY OF CAMDEN
REPORT OF AUDIT
FOR THE YEAR 2009**



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BOROUGH OF BARRINGTON
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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, 2009 and 2008, 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, 2009. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control over financial reporting. Accordingly, we express no such opinion. 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.

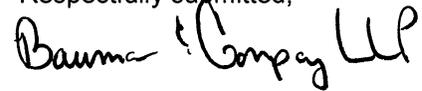
In our opinion, because of the effects on the financial statements of the requirement that the Borough prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with 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, 2009 and 2008, 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, 2009 and 2008, 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, 2009 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.

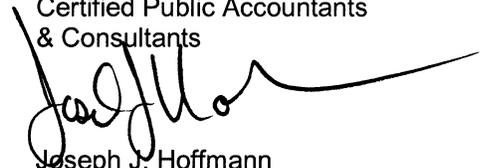
In accordance with Government Auditing Standards, we have also issued our report dated May 6, 2010 on our consideration of the Borough of Barrington, in the County of Camden, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, 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 assessing 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 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 6, 2010

**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, 2009, and have issued our report thereon dated May 6, 2010, 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 *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the school district's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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.

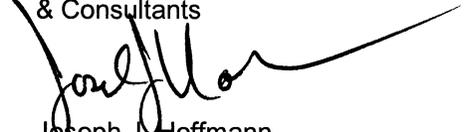
We noted certain matters that we reported to the management of the Borough of Barrington in a separate letter dated May 6, 2010.

This report is intended solely for the information and use of the management of the Borough and 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 6, 2010

BOROUGH OF BARRINGTON
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Regular Fund:			
Cash	SA-1	\$ 956,749.02	\$ 1,108,844.45
Cash--Petty Cash Fund	SA-4		200.00
Cash--Change Fund	SA-3	200.00	200.00
		<u>956,949.02</u>	<u>1,109,244.45</u>
Receivables with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	383,682.08	414,465.18
Tax Title Liens Receivable	SA-6	28,324.80	22,972.58
Property Acquired for Taxes-- Assessed Valuation	A	244,000.00	244,000.00
Revenue Accounts Receivable	SA-9	7,493.34	4,285.26
Other Accounts Receivable	SA-1;A-3	20,492.76	16,768.65
Prepaid School Taxes	SA-19		10,410.50
Due Animal Control Fund	SB-8	734.41	734.41
Due Trust--Other Funds	SB-5	46,696.68	89,810.92
Due General Capital Fund	SC-6	19,589.01	
Due Sewer Utility Operating Fund	SD-9	126,881.73	127,132.44
Due Sewer Capital Fund	D	12,259.56	12,259.56
Due from Runnemede - Interlocal Service Agreement	SA-11	10,931.04	7,655.42
Due from Board of Education - Interlocal Service Agreement	SA-13	184.37	127.98
Due from Contractors - Police Off-Duty Services	SA-12	2,732.66	94.99
		<u>904,002.44</u>	<u>950,717.89</u>
Deferred Charges:			
Special Emergency Authorizations	SA-21	124,000.00	-
		<u>124,000.00</u>	<u>-</u>
		<u>1,984,951.46</u>	<u>2,059,962.34</u>
Federal and State Grant Fund:			
Cash	SA-1	11,193.35	69,074.68
Due Sewer Operating Fund	D	2,000.00	2,000.00
Federal and State Grant Funds Receivable	SA-23	156,553.00	78,464.75
		<u>169,746.35</u>	<u>149,539.43</u>
		<u>\$ 2,154,697.81</u>	<u>\$ 2,209,501.77</u>

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2009 and 2008

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-15	\$ 121,497.37	\$ 73,144.83
Due to State of New Jersey--Senior and Veteran	SA-14	6,588.66	12,815.70
Reserve for Encumbrances	A-3;SA-15	154,426.15	154,039.12
Accounts Payable	SA-16	46,648.00	152.00
Special Emergency Note	SA-22	155,000.00	
Prepaid Taxes	SA-8	63,846.71	109,596.59
Due County for Added/Omitted Taxes	SA-20	11,820.64	12,353.22
Reserve for Revision of Master Plan	A	4,766.71	4,766.71
Reserve for Revaluation	SA-7	422.50	
Reserve for Payment of Bond Anticipation Notes	SA-10		13,000.00
Due to State of New Jersey--Division of Youth and Family Services	SA-17	175.00	355.00
Due General Capital Fund	SC-6		366,940.61
		<u>565,191.74</u>	<u>747,163.78</u>
Reserves for Receivables		904,002.44	950,717.89
Fund Balance	A-1	<u>515,757.28</u>	<u>362,080.67</u>
		<u>1,984,951.46</u>	<u>2,059,962.34</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
Reserve for Encumbrances	SA-1;SA-25	142.00	3,271.50
Unappropriated Reserves	SA-24	12,110.60	12,283.05
Appropriated Reserves	SA-25	115,658.52	92,149.65
		<u>169,746.35</u>	<u>149,539.43</u>
		<u>\$ 2,154,697.81</u>	<u>\$ 2,209,501.77</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, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 260,000.00	\$ 339,000.00
Miscellaneous Revenues Anticipated	1,370,615.69	1,417,510.15
Receipts from Delinquent Taxes and Tax Title Liens	392,906.83	333,071.04
Receipts from Current Taxes	16,775,543.52	16,306,833.47
Non-Budget Revenue	123,323.49	156,990.97
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	77,276.22	74,632.65
Liquidation of Reserves for:		
School Taxes Payable	10,410.50	
Due from Sewer Utility Fund	250.71	
Due from Trust Other Fund	43,114.24	
Due from Municipal Court		1,425.38
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
	19,053,441.20	18,638,861.96
Total Income		
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	2,014,408.84	2,036,166.54
Other Expenses	2,413,266.66	2,280,542.87
Deferred Charges and Statutory Expenditures	495,381.74	161,763.47
Excluded from "CAPS":		
Operations:		
Salaries and Wages	672.94	1,526.05
Other Expenses	141,592.73	409,342.62
Capital Improvements--Excluded from "CAPS"	43,000.00	53,500.00
Municipal Debt Service--Excluded from "CAPS"	616,715.79	577,849.94
Deferred Charges Municipal - Excluded from "CAPS"	31,000.00	11,808.85
Local District School Tax	9,324,406.50	9,268,511.00
County Taxes	3,673,215.95	3,499,571.56
Due County for Added and Omitted Taxes	11,820.64	12,353.22
Creation of Reserve for:		
Due from Trust--Other		47,763.21
Due from Sewer Utility Fund		20,000.00
Due from General Capital	19,589.01	
Due from Police Outside Services	2,637.67	
Due from Runnemede - Gasoline Interlocal	3,275.62	
Due from Board of Education - Gasoline Interlocal	56.39	
Other Accounts Receivable	3,724.11	4,429.65
Refund of Prior Year Revenue		55.00
	18,794,764.59	18,385,183.98
Total Expenditures		
Excess in Revenue (Carried Forward)	258,676.61	253,677.98

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Excess in Revenue (Brought Forward)	\$ 258,676.61	\$ 253,677.98
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>155,000.00</u>	<u>---</u>
Statutory Excess to Fund Balance	413,676.61	253,677.98
<u>Fund Balance</u>		
Balance Jan. 1	<u>362,080.67</u>	<u>447,402.69</u>
	775,757.28	701,080.67
Decreased by:		
Utilized as Revenue	<u>260,000.00</u>	<u>339,000.00</u>
Balance Dec. 31	<u>\$ 515,757.28</u>	<u>\$ 362,080.67</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, 2009

	Budget	Anticipated N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 260,000.00		\$ 260,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	4,000.00		4,350.00	\$ 350.00
Other	1,000.00		1,550.00	550.00
Fees and Permits -- Other	11,000.00		14,019.01	3,019.01
Municipal Court Fines and Costs	100,000.00		91,984.35	(8,015.65)
Interest and Costs on Taxes	65,000.00		99,418.42	34,418.42
Interest on Investments and Deposits	50,000.00		23,230.29	(26,769.71)
Payment in Lieu of Taxes - P.I.L.O.T. Complex	76,551.00		83,020.00	6,469.00
Energy Receipts Taxes	565,869.00		565,869.00	
Supplemental Energy Receipts Taxes	22,462.00		22,462.00	
Consolidated Municipal Property Tax Relief Aid	292,474.00		292,474.00	
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:				
Drunk Driving Enforcement Grant	1,841.06		1,841.06	
Municipal Drug Alliance Program	10,975.00		10,975.00	
Clean Communities Grant	8,899.51	\$ 11,354.12	20,253.63	
Alcohol Education and Rehabilitation		672.94	672.94	
Recycling Tonnage Grant	5,289.34		5,289.34	
Body Armor Replacement Grant	1,465.81		1,465.81	
Camden County Recycling Grant	7,532.14		7,532.14	
Police Equipment Grant	3,000.00		3,000.00	
Camden County Open Space Grant		25,000.00	25,000.00	
Community Development Block Grant - Year 31		36,180.00	36,180.00	
Community Development Block Grant - 2009 ARRA		9,412.00	9,412.00	
General Capital Fund - Fund Balance	14,310.00		14,310.00	
Insurance Refund	30,000.00		30,523.00	523.00
Samuel A. Ross Agreement	6,200.00		5,783.70	(416.30)
Miscellaneous Revenues	<u>1,277,868.86</u>	<u>82,619.06</u>	<u>1,370,615.69</u>	<u>10,127.77</u>
Receipts from Delinquent Taxes	<u>330,000.00</u>	---	<u>392,906.83</u>	<u>62,906.83</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	<u>4,105,551.41</u>		<u>4,186,100.55</u>	<u>80,549.14</u>
Budget Totals	<u>5,973,420.27</u>	<u>82,619.06</u>	<u>6,209,623.07</u>	<u>153,583.74</u>
Non-Budget Revenue	<u>---</u>	<u>---</u>	<u>123,323.49</u>	<u>123,323.49</u>
	<u>\$ 5,973,420.27</u>	<u>\$ 82,619.06</u>	<u>\$ 6,332,946.56</u>	<u>\$ 276,907.23</u>

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2009

Analysis of Realized Revenue

Allocation of Current Tax Collections:		
Revenue from Collections	\$	16,775,543.52
Allocated to:		
County and School Taxes		13,009,443.09
Amount for Support of Municipal Budget Appropriations		3,766,100.43
Add: Appropriation "Reserve for Uncollected Taxes"		420,000.12
Amount for Support of Municipal Budget Appropriations	\$	<u>4,186,100.55</u>
Collection of Delinquent Taxes:		
Prior Years Taxes	\$	<u>392,906.83</u>

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:		
Cash:		
Registrar of Vital Statistics	\$	1,721.00
Recycling		2,282.03
Senior Citizens and Veterans Administration Fee		1,986.34
Bus Shelter Advertising Fees		1,430.00
Wedding Fees		1,850.00
Property List		50.00
Police Off-Duty Service Fees		3,656.00
Gasoline Administration Fees		2,485.49
Cable TV Franchise Fees		68,807.16
Oaklyn Conrail Cleanup		3,500.00
DMV Inspection Reimbursement		550.00
Costs of Sale		2,222.40
Sale of Goods		421.00
Scrap Metal		95.80
Soccer League Lease		10.00
Hall Rental Fees		1,425.00
State Burial Permit Fees		299.00
Police Phone		18.33
Restitution		520.90
Data Trace Annual Search Fee		300.00
Principal Financial Group Dividends		520.50
Election Polling Placements		70.00
Joint Insurance Fund Dividend		23,030.96
Magnolia Pension Contributions		483.00
Pilates Class		478.63
Property Maintenance		3,507.62
NSF Charge		20.00
Miscellaneous		9.65
Cancel Outstanding Checks		1,267.00
Refund of Prior Year Expenditures		305.68
		<u>123,323.49</u>
	\$	<u>123,323.49</u>

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, 2009

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
General Government						
Administrative and Executive						
Salaries and Wages	\$ 87,477.99	\$ 87,586.32	\$ 82,702.32		\$ 4,884.00	
Other Expenses	45,255.00	45,146.67	42,407.48	\$ 851.75	1,887.44	
Financial Administration						
Salaries and Wages	23,080.00	19,380.00	9,780.09		9,599.91	
Other Expenses	5,050.00	5,050.00	4,801.58	93.96	154.46	
Assessment of Taxes						
Salaries and Wages	34,792.80	35,061.11	35,061.11			
Other Expenses:						
Revaluation (Special Emergency \$155,000.00)		155,000.00	155,000.00			
Miscellaneous Other Expenses	2,350.00	1,831.69	1,343.14		488.55	
Collection of Taxes						
Salaries and Wages	31,633.65	32,847.98	32,847.98			
Other Expenses	2,300.00	2,300.00	2,004.49	19.76	275.75	
Legal Services and Costs						
Other Expenses	22,000.00	36,750.00	35,125.43	19.70	1,604.87	
Municipal Prosecutor						
Salaries and Wages	8,189.00	8,189.02	8,189.02			
Engineering Services and Costs						
Other Expenses	22,500.00	25,497.50	20,000.00	5,497.50		
Public Buildings and Grounds						
Salaries and Wages	20,376.00	20,389.17	16,161.12	4,228.05		
Other Expenses	24,183.00	23,569.81	15,492.41	812.00	7,265.40	
Municipal Land Use Law (N.J.S.40:55D-1):						
Planning Board						
Salaries and Wages	5,280.37	5,280.98	5,280.98			
Other Expenses	4,925.00	4,924.39	4,565.98	250.00	108.41	
Mayor and Council						
Salaries and Wages	16,750.00	17,025.00	17,025.00			
Other Expenses	8,100.00	7,025.00	5,535.72	375.00	1,114.28	
Audit Service						
Other Expenses	20,000.00	20,000.00	19,999.90		0.10	
Insurance						
Group Plan for Employees	834,935.50	813,852.17	793,196.55		20,655.62	
Other Insurance Premiums	94,330.18	99,611.30	99,611.30			
Disability Insurance	1,500.00	1,500.00	872.18		627.82	
Workers Compensation Insurance	88,437.50	93,639.71	93,639.71			
Unemployment Compensation Insurance	5,500.00	5,500.00	5,032.80		467.20	
Municipal Court						
Salaries and Wages	73,665.44	73,665.44	71,771.58		1,893.86	
Other Expenses	5,140.00	3,916.67	1,978.10	310.10	1,628.47	
Economic Development Committee						
Other Expenses	13,950.00	7,552.50	5,518.75		2,033.75	
Environmental Commission (NJS 40:56A-1 et seq)						
Other Expenses	5,000.00	5,000.00	2,895.00		2,105.00	

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2009

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Public Safety</u>						
Police						
Salaries and Wages	\$ 1,246,207.70	\$ 1,272,207.70	\$ 1,270,372.04		\$ 1,835.66	
Other Expenses	46,800.00	43,700.00	39,162.61	\$ 664.95	3,872.44	
Ambulance Association						
Other Expenses	78,668.00	78,668.00	65,556.70	13,111.30		
Office of Emergency Management						
Other Expenses	3,150.00	3,150.00	1,681.35	100.00	1,368.65	
Fire						
Salaries and Wages	39,518.80	38,318.80	37,937.09		381.71	
Other Expenses:						
Fire Hydrant Service	54,500.00	54,400.00	49,715.80	4,535.30	148.90	
Miscellaneous Other Expenses	29,250.00	29,250.00	20,159.72	3,883.59	5,206.69	
<u>Streets and Roads</u>						
Road Repairs and Maintenance						
Salaries and Wages	395,148.32	384,248.32	383,310.72		937.60	
Other Expenses	52,332.00	56,332.00	38,602.22	1,127.91	16,601.87	
Trash Removal						
Other Expenses	270,393.00	257,393.00	216,698.13	30,210.00	10,484.87	
Maintenance of Vehicles						
Other Expenses	37,350.00	42,350.00	37,354.56	174.50	4,820.94	
<u>Health and Welfare</u>						
Board of Health						
Salaries and Wages	5,650.00	5,650.00	5,650.00			
Other Expenses	9,650.00	9,650.00	7,872.00		1,778.00	
<u>Recreation and Education</u>						
Parks and Playgrounds						
Salaries and Wages	15,050.00	14,559.00	14,523.67		35.33	
Other Expenses	31,656.25	31,656.25	29,726.57	1,396.09	533.59	
Unclassified:						
Utilities:						
Gasoline	45,000.00	45,000.00	27,635.52	6,012.89	11,351.59	
Electricity	75,000.00	75,000.00	63,822.96	10,086.93	1,090.11	
Telecommunications	22,000.00	22,300.00	20,830.19	1,449.52	20.29	
Street Lighting	120,000.00	120,000.00	96,852.89	20,466.95	2,680.16	
Trash Disposal	218,150.00	218,150.00	149,948.86	32,000.00	1,201.14	\$ 35,000.00
Water	3,500.00	3,600.00	3,247.87	300.00	52.13	
Total Operations --within "CAPS"	4,305,675.50	4,462,675.50	4,168,501.19	137,977.75	121,196.56	35,000.00
Detail:						
Salaries and Wages	2,002,820.07	2,014,408.84	1,990,612.72	4,228.05	19,568.07	
Other Expenses (Including Contingent)	2,302,855.43	2,448,266.66	2,177,888.47	133,749.70	101,628.49	35,000.00

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Expenditures--Regulatory Basis
 For the Year Ended December 31, 2009

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
DEFERRED CHARGES AND STATUTORY EXPENDITURES --MUNICIPAL--WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	\$ 74,404.00	\$ 74,404.00	\$ 74,404.00			
Social Security System (O.A.S.I.)	163,215.74	161,215.74	160,976.62		\$ 239.12	
Police and Firemens Retirement System	259,762.00	259,762.00	259,762.00			
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	497,381.74	495,381.74	495,142.62		239.12	
Total General Appropriations for Municipal Purposes Within--"CAPS"	4,803,057.24	4,958,057.24	4,663,643.81	\$ 137,977.75	121,435.68	\$ 35,000.00
OPERATIONS-- EXCLUDED FROM "CAPS"						
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		
State and Federal Programs Off-set by Revenues:						
Clean Communities Grant (NJSA 40A:4-87 \$11,354.12)						
Other Expenses	8,899.51	20,253.63	20,253.63			
Municipal Drug Alliance Program						
State Share	10,975.00	10,975.00	10,975.00			
Local Share	2,743.75	2,743.75	2,743.75			
Alcohol Education & Rehabilitation Grant (NJSA 40A:4-87 \$672.94)						
Municipal Court						
Salaries and Wages		672.94	672.94			
Drunk Driving Enforcement Grant	1,841.06	1,841.06	1,841.06			
Recycling Tonnage Grant	5,289.34	5,289.34	5,289.34			
Camden County Recycling Grant	7,532.14	7,532.14	7,532.14			
Camden County Open Space Grant (NJSA 40A:4-87 \$25,000.00)		25,000.00	25,000.00			
Community Development Block Grant - Year 31		36,180.00	36,180.00			
Community Development Block Grant - 2009 ARRA		9,412.00	9,412.00			
Police Equipment Grant	3,000.00	3,000.00	3,000.00			
Body Armor Replacement Grant	1,465.81	1,465.81	1,465.81			
Total Operations Excluded from "CAPS"	59,646.61	142,265.67	127,265.67	15,000.00		
Detail:						
Salaries and Wages		672.94	672.94			
Other Expenses	59,646.61	141,592.73	126,592.73	15,000.00		
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	30,000.00	30,000.00	30,000.00			
Purchase of Fire Safety Equipment	13,000.00	13,000.00	11,489.91	1,448.40	61.69	
Total Capital Improvements	43,000.00	43,000.00	41,489.91	1,448.40	61.69	

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Expenditures--Regulatory Basis
 For the Year Ended December 31, 2009

	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	\$ 315,000.00	\$ 315,000.00	\$ 315,000.00			
Payment of Bond Anticipation Notes and Capital Notes	57,000.00	57,000.00	57,000.00			
Interest on Bonds	184,156.00	184,156.00	184,155.50			\$ 0.50
Interest on Notes	60,560.30	60,560.30	60,560.29			0.01
Total Municipal Debt Service-- Excluded from "CAPS"	616,716.30	616,716.30	616,715.79			0.51
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>						
Special Emergency	31,000.00	31,000.00	31,000.00			
Total Capital Improvements	31,000.00	31,000.00	31,000.00			
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	750,362.91	832,981.97	816,471.37	\$ 16,448.40	\$ 61.69	0.51
Subtotal General Appropriations	5,553,420.15	5,791,039.21	5,480,115.18	154,426.15	121,497.37	35,000.51
Reserve for Uncollected Taxes	420,000.12	420,000.12	420,000.12	---	---	---
Total General Appropriations	\$ 5,973,420.27	\$ 6,211,039.33	\$ 5,900,115.30	\$ 154,426.15	\$ 121,497.37	\$ 35,000.51
Adopted Budget		\$ 5,973,420.27				
Special Emergency Authorizations		155,000.00				
Appropriations by N.J.S.A. 40A:4-87		82,619.06				
		\$ 6,211,039.33				
Disbursed			\$ 5,103,242.27			
Reserve for Uncollected Taxes			420,000.12			
Capital Improvement Fund -- Due General Capital Fund			30,000.00			
Special Emergency Authorization			31,000.00			
Account Receivable			(20,492.76)			
Reserve for Revaluation			155,000.00			
Reserve for Payment of Bond Anticipation Notes			57,000.00			
Reserve for Federal and State Grant Funds--Appropriated			124,365.67			
			\$ 5,900,115.30			

BOROUGH OF BARRINGTON
TRUST FUNDS
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Animal Control Fund:			
Cash	SB-1	\$ 1,294.30	\$ 1,279.92
Other Funds:			
Cash	SB-1	271,927.69	227,532.53
Due from Delaware Valley Regional Planning Commission	B	58,116.82	58,116.82
Due from State of NJ -- Smart Growth Grant	B	20,000.00	20,000.00
Due from the Borough of Magnolia - Shared Services	SB-7	3,471.00	
Due from Federal and State Grant Fund	A	787.00	787.00
		<u>354,302.51</u>	<u>306,436.35</u>
		<u>\$ 355,596.81</u>	<u>\$ 307,716.27</u>
 <u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-2	\$ 159.89	\$ 545.51
Due Current Fund	SB-8	734.41	734.41
Reserve for Encumbrances	SB-1	400.00	
		<u>1,294.30</u>	<u>1,279.92</u>
Other Funds:			
Due to State of New Jersey--			
State Training Fees	SB-3	1,197.00	1,008.00
Payroll Deductions Payable	SB-4	2,806.98	3,355.38
Reserve for Encumbrances	SB-1; SB-7; SB-9	1,994.97	5,595.43
Due to Current Fund	SB-5	46,696.68	89,810.92
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	22,964.04	26,704.37
Reserve for Trust Other	SB-9	277,615.84	173,637.00
		<u>354,302.51</u>	<u>306,436.35</u>
		<u>\$ 355,596.81</u>	<u>\$ 307,716.27</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, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Cash	SC-1	\$ 154,158.81	\$ 717,165.59
Accounts Receivable:			
County of Camden -- CDBG	C	36,180.00	36,180.00
County of Camden -- Open Space	SC-1	10,266.55	50,000.00
NJ DOT	SC-11	1,114,476.07	820,280.50
Special Purpose Grant - Revitalization	SC-1		175,000.00
ADA Compliance Grant	SC-1	2,201.27	9,876.27
Insurance Deductible	C-1		1,000.00
Due Current Fund	SC-6		366,940.61
Due Sewer Capital Fund	SD-13	48,584.87	53,098.50
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	4,320,000.00	4,635,000.00
Unfunded	SC-3	7,461,217.10	7,204,298.10
		<u>\$ 13,189,159.90</u>	<u>\$ 14,110,914.80</u>
 <u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
General Serial Bonds	SC-13	\$ 4,320,000.00	\$ 4,635,000.00
Bond Anticipation Notes	SC-14	6,649,339.00	6,849,420.00
Improvement Authorizations:			
Funded	SC-5	410,524.42	82,237.16
Unfunded	SC-5	925,070.87	587,780.69
Capital Improvement Fund	SC-12	34.28	34.28
Reserve for Encumbrances	SC-7	14,112.85	44,043.74
Reserve for County of Camden -- CDBG	SC-9		36,180.00
Reserve for NJ DOT	C	702,083.75	702,083.75
Reserve for Payment of Notes	SC-10	77,835.25	747,916.25
Contracts Payable	SC-8	30,182.10	381,213.76
Due Current Fund	SC-6	19,589.01	
Due Sewer Operating Fund	D	30,082.22	30,082.22
Fund Balance	C-1	10,306.15	14,922.95
		<u>\$ 13,189,159.90</u>	<u>\$ 14,110,914.80</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, 2009

Balance Dec. 31, 2008		\$ 14,922.95
Increased By:		
Premium on Notes		<u>10,693.20</u>
		25,616.15
Decreased By:		
Cancellation of Receivable	\$ 1,000.00	
Anticipated as Miscellaneous Revenue in the Current Fund	<u>14,310.00</u>	
		<u>15,310.00</u>
Balance Dec. 31, 2009		<u><u>\$ 10,306.15</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, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Operating Fund:			
Cash	SD-1	\$ 251,048.78	\$ 183,048.10
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>299,690.83</u>	<u>236,988.40</u>
Receivables with Full Reserves:			
Sewer Rents Receivable	SD-4	48,161.91	43,848.30
		<u>48,161.91</u>	<u>43,848.30</u>
Total Operating Fund		<u>347,852.74</u>	<u>280,836.70</u>
Capital Fund:			
Cash	SD-1	16,460.98	88,995.89
Fixed Capital	SD-6	2,656,704.31	1,606,704.31
Fixed Capital Authorized and Uncompleted	SD-7	1,670,728.92	1,420,728.92
Total Capital Fund		<u>4,343,894.21</u>	<u>3,116,429.12</u>
		<u>\$ 4,691,746.95</u>	<u>\$ 3,397,265.82</u>

(Continued)

BOROUGH OF BARRINGTON
SEWER UTILITY FUNDS
 Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis
 As of December 31, 2009 and 2008

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Operating Fund:			
Liabilities:			
Reserve for Encumbrances	D-3;SD-10	\$ 6,127.53	\$ 10,607.09
Appropriation Reserves	D-3;SD-10	20,149.97	18,852.35
Due Federal and State Grant Fund	A	2,000.00	2,000.00
Due Current Fund	SD-9	126,881.73	127,132.44
Prepaid Sewer Rents	SD-4		923.91
Sewer Rents Overpayments	SD-2;SD-9	1,467.44	
Accrued Interest on Bonds & Loans	SD-12	11,954.29	12,980.21
		<u>168,580.96</u>	<u>172,496.00</u>
Reserve for Receivables		48,161.91	43,848.30
Fund Balance	D-1	131,109.87	64,492.40
		<u>347,852.74</u>	<u>280,836.70</u>
Capital Fund:			
New Jersey Environmental Infrastructure Trust Loan	SD-16	777,077.04	821,846.92
General Obligation Bonds	SD-17	423,000.00	488,000.00
Improvement Authorizations:			
Funded	SD-15	26,000.26	26,000.26
Unfunded	SD-15	1,261,361.96	4,145.76
Reserve for Amortization	SD-14	1,773,368.19	1,663,598.31
Deferred Reserve for Amortization	SD-11	2,500.00	2,500.00
Due Current Fund	A	12,259.56	12,259.56
Due General Capital Fund	SD-13	48,584.87	53,098.50
Due Sewer Utility Operating Fund	SD-8	18,559.83	18,559.83
Contracts Payable	SD-5		26,419.98
Reserve For Encumbrances	SD-15	1,182.50	
		<u>4,343,894.21</u>	<u>3,116,429.12</u>
Total Capital Fund		<u>\$ 4,691,746.95</u>	<u>\$ 3,397,265.82</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, 2009 and 2008

<u>Revenue and Other Income Realized</u>	<u>2009</u>	<u>2008</u>
Operating Surplus Anticipated	\$ 7,153.00	
Sewer Rents and Liens	677,397.09	\$ 639,179.65
Miscellaneous	8,854.34	21,786.77
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	18,533.60	36,433.82
	<hr/>	<hr/>
Total Income	711,938.03	697,400.24
	<hr/>	<hr/>
<u>Expenditures</u>		
Operating	492,340.76	476,044.50
Deferred Charges and Statutory Expenditures	21,105.99	38,821.28
Debt Service	124,720.81	118,467.30
	<hr/>	<hr/>
Total Expenditures	638,167.56	633,333.08
	<hr/>	<hr/>
Excess in Revenue	73,770.47	64,067.16
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Regulate		
Deferred Charges to Budget of Succeeding Year	---	---
	<hr/>	<hr/>
Regulatory Excess to Fund Balance	73,770.47	64,067.16
	<hr/>	<hr/>
<u>Fund Balance</u>		
Balance Jan. 1	64,492.40	20,425.24
	<hr/>	<hr/>
	138,262.87	84,492.40
Decreased by:		
Utilized as Revenue	7,153.00	
Utilized as Revenue in the Current Fund Budget		20,000.00
	<hr/>	<hr/>
	7,153.00	20,000.00
	<hr/>	<hr/>
Balance Dec. 31	\$ 131,109.87	\$ 64,492.40
	<hr/> <hr/>	<hr/> <hr/>

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, 2009

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Sewer Operating Surplus Anticipated	\$ 7,153.00	\$ 7,153.00	
Sewer Rents	639,170.00	677,397.09	\$ 38,227.09
Miscellaneous	<u>21,780.00</u>	<u>8,854.34</u>	<u>(12,925.66)</u>
	<u>\$ 668,103.00</u>	<u>\$ 693,404.43</u>	<u>\$ 25,301.43</u>

Analysis of Realized Revenues:

Sewer Rents Receivable:

Collections

\$ 677,397.09

Treasurer:

Interest on Deposits

\$ 2,340.46

Connection Permits

-

Due from Sewer Capital Fund -- Interest

2,340.46

443.82

Interest and Costs on Delinquent Accounts:

Collector

2,784.28

6,070.06

\$ 8,854.34

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, 2009

	<u>Appropriations</u>		<u>Paid or Charged</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	<u>Encumbrances</u>	<u>Reserves</u>	
Operating:						
Salaries and Wages	\$ 247,126.67	\$ 253,738.65	\$ 253,738.65			
Other Expenses	261,455.17	254,602.11	212,812.87	\$ 6,127.53	\$ 19,661.71	\$ 16,000.00
Total Operating	<u>508,581.84</u>	<u>508,340.76</u>	<u>466,551.52</u>	<u>6,127.53</u>	<u>19,661.71</u>	<u>16,000.00</u>
Capital Improvements:						
Capital Outlay	---	---	---	---	---	---
Debt Service:						
Payment of Bonds	65,000.00	65,000.00	65,000.00			
Interest on Bonds	18,300.00	18,300.00	17,690.75			609.25
New Jersey Infrastructure Loan	55,356.25	55,356.25	42,030.06			13,326.19
	<u>138,656.25</u>	<u>138,656.25</u>	<u>124,720.81</u>	---	---	<u>13,935.44</u>
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	19,229.28	19,470.36	19,470.36			
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	1,335.63	1,335.63	955.97		379.66	
Disability Insurance	300.00	300.00	191.40		108.60	
Total Deferred Charges and Statutory Expenditures	<u>20,864.91</u>	<u>21,105.99</u>	<u>20,617.73</u>	---	<u>488.26</u>	---
	<u>\$ 668,103.00</u>	<u>\$ 668,103.00</u>	<u>\$ 611,890.06</u>	<u>\$ 6,127.53</u>	<u>\$ 20,149.97</u>	<u>\$ 29,935.44</u>
Disbursed			\$ 577,722.71			
Reimbursed			(783.58)			
Accrued Interest on Bonds and Notes			<u>34,950.93</u>			
			<u>\$ 611,890.06</u>			

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, 2009

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
General Fixed Assets:				
Land and Improvements	\$ 2,015,600.00	\$ 132,655.00		\$ 2,148,255.00
Buildings	1,454,100.00			1,454,100.00
Machinery and Equipment	<u>2,648,491.00</u>	<u>23,691.00</u>	\$ 25,000.00	<u>2,647,182.00</u>
	<u>\$ 6,118,191.00</u>	<u>\$ 156,346.00</u>	<u>\$ 25,000.00</u>	<u>\$ 6,249,537.00</u>
Investment in General Fixed Assets:				
General Capital Fund	<u>\$ 6,118,191.00</u>	<u>\$ 156,346.00</u>	<u>\$ 25,000.00</u>	<u>\$ 6,249,537.00</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, 2009

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 twenty 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 office 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.

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 the 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.

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 Borough 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.

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 Borough's annual budget protects the Borough 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, \$240,106.23 of the Borough's bank balances of \$1,780,257.22 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>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Tax Rate	<u>\$6.178</u>	<u>\$6.070</u>	<u>\$5.705</u>	<u>\$5.336</u>	<u>\$4.984</u>
Apportionment of Tax Rate:					
Municipal	1.482	1.409	1.175	1.031	.943
County	1.328	1.279	1.308	1.327	1.141
Local School	3.368	3.382	3.222	2.978	2.900

Assessed Valuation

2009	\$276,859,849.00
2008	274,025,046.00
2007	271,426,258.00
2006	272,129,208.00
2005	269,369,449.00

Note 3: **PROPERTY TAXES****Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2009	\$17,162,032.97	\$16,775,543.52	97.75%
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	14,196,534.76	97.43%
2005	13,557,502.84	13,243,132.56	97.68%

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>
2009	\$28,324.80	\$383,682.08	\$412,006.88	2.40%
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%

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>
2009	5
2008	3
2007	3
2006	3
2005	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>
2009	\$244,000.00
2008	244,000.00
2007	369,300.00
2006	369,300.00
2005	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>
2009	\$43,848.30	---	\$681,827.70	\$725,676.00	\$677,397.09
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

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>
<u>Current Fund</u>				
2009	\$515,757.28	\$313,000.00	(A)	60.69%
2008	362,080.67	260,000.00		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%
<u>Sewer Utility Operating Fund</u>				
2009	\$131,109.87	\$5,000.00	(A)	38.14%
2008	64,492.40	7,153.00		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%

(A) As introduced on April 13, 2010.

(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, 2009:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$206,161.39	
Federal and State Grant Fund	2,000.00	\$41,835.23
Trust-- Dog Fund		734.41
Trust-- Other Funds	787.00	47,723.68
General Capital Fund	90,660.10	49,671.23
Sewer Utility Operating Fund	48,642.05	128,881.73
Sewer Utility Capital Fund		79,404.26
	<u>\$348,250.54</u>	<u>\$348,250.54</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, 2008, 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, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. 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.

Note 8: **PENSION PLANS (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>
2009	\$ 38,912.00	\$ 35,492.00	\$ 74,404.00	---	\$ 74,404.00
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)

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>
2009	\$ 157,727.00	\$ 102,035.00	\$ 259,762.00	---	\$ 259,762.00
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)

(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: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

Plan Description - The Borough contributes to the Southern New Jersey Regional Employee Benefit Fund ("the SNJREBF"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan. SNJREBF provides medical, prescription and dental coverage to retirees and their covered dependents. The SNJREBF was formed as a purchasing group effective August 1, 1992 and became a member of the Bergen Municipal Employee Benefits Fund (B-Med) as of September 1, 1992. In 1995 the Fund became an independent health insurance joint insurance fund pursuant to NJSA 40A:10-36 et. seq. and NJAC 11:15-3 when the fund received approval from the New Jersey Department of Insurance. The Fund is operated in accordance with regulations of the New Jersey Department of Insurance and the Division of Local Government Services of the Department of Community Affairs. The Fund was established for the purpose of containing medical costs. The SNJREBF issues a publicly available financial report that includes financial statements and required supplementary information for the SNJREBF. That report may be obtained by writing to Southern New Jersey Regional Employee Benefits Fund, Connor Strong Companies, Inc., PO Box 989, Marlton, New Jersey 08053.

Note 9: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)**

Funding Policy – All members' assessments, including a reserve for contingencies, are based on annual actuarial assumptions determined by the Fund's Actuary and on monthly and quarterly adjustments determined by the Fund's Actuary and Program Manager based on actual loss experience. 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.

The Borough pays monthly premiums to the SNJREBF for its benefits. These benefits are funded on a pay-as-you-go basis and therefore are not recorded as accrued expenses. During the year 2009, there were twenty-two retired employees who received this benefit resulting in the payment of \$360,116.82 in related health care premiums.

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, 2009 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 the year for administrative staff. Sick time may be sold to the employees at ½ of the employees rate. A maximum of 5 days may be sold and at December 31, 2009 the amount is estimated to be \$7,788.14.

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 19, 20X1 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 4, 20X1, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 20X2. 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, 2009, 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>
2010	\$5,213.25
2011	1,656.00
20112	828.00

Rental payments under operating leases for the year 2009 were \$6,399.00.

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

	<u>Year 2009</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$10,969,339.00	\$11,484,420.00	\$10,530,000.00
Sewer Utility:			
Bonds and Notes	1,200,077.04	1,309,846.92	1,420,233.38
Total Issued	12,169,416.04	12,794,266.92	11,950,233.38
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	771,878.10	314,878.10	1,130,119.10
Sewer Utility:			
Bonds and Notes	1,351,488.00	51,488.00	912.00
Total Authorized but Not Issued	2,123,366.10	366,366.10	1,131,031.10
Total Issued and Authorized but Not Issued	14,292,782.14	13,160,633.02	13,081,264.48
Deductions:			
Funds Temporarily Held To Pay Notes	77,835.25	747,916.25	
Self-liquidating Debt	2,551,565.04	1,361,334.92	1,389,763.38
Total Deductions	2,629,400.29	2,109,251.17	1,389,763.38
Net Debt	\$11,663,381.85	\$11,051,381.85	\$11,691,501.10

Note 13: **CAPITAL DEBT (CONT'D)****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 2.04%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$6,382,000.00	\$6,382,000.00	
Sewer Utility	2,551,565.04	2,551,565.04	
General	11,741,217.10	77,835.25	\$11,663,381.85
	<u>\$20,674,782.14</u>	<u>\$9,011,400.29</u>	<u>\$11,663,381.85</u>

Net Debt \$11,663,381.85 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$570,505,791.00 equals 2.04%.

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

3 1/2% of Equalized Valuation Basis (Municipal) Net Debt	\$19,967,702.69 <u>11,663,381.85</u>
Remaining Borrowing Power	<u>\$8,304,320.84</u>

**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	\$693,404.43
Deductions:	
Operating and Maintenance Cost	\$513,446.75
Debt Service per Water and Sewer Fund	<u>124,720.81</u>
Total Deductions	<u>638,167.56</u>
Excess in Revenue	<u>\$55,236.87</u>

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>	
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	420,000.00	109,193.50	124,554.07	20,560.50	674,308.07
2015-19	2,460,000.00	297,357.00	362,895.04	58,592.50	3,178,844.54
2015-23			245,188.01	17,487.50	262,675.51

Note 14: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2009, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

	<u>Balance Dec. 31, 2009</u>	<u>2010 Budget Appropriation</u>
Current Fund:		
Special Emergency Authorizations	\$155,000.00	\$31,000.00

The appropriations in the 2010 Budget as adopted are not less than that required by the statutes.

Note 15: **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.

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, 2009, which can be obtained from:

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

Note 15: **JOINT INSURANCE POOL (CONT'D)**

The Borough of Barrington is also a member of the Southern New Jersey Regional Employee Benefits Fund. The Fund provides its members, which includes the Borough, with health benefits coverage.

Contributions to the Fund, including a reserve for contingencies, are payable in twelve 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.

The Fund publishes its own financial report for the year ended December 31, 2009, which can be obtained from:

Southern New Jersey Regional Employee Benefits Fund
Connor Strong Companies, Inc.
P.O. Box 989
Marlton, New Jersey 08053

Note 16: **HEALTH BENEFITS DEFERRAL**

The Borough is a member of the Southern New Jersey Regional Employee Benefits Fund. During the year, the Fund approved a deferral of one month's payment for its members. Therefore only eleven payments were required to be paid during 2009 and twelve payments will be required every year thereafter. The deferred payment will become due immediately should the Borough decide to leave the Fund.

Note 17: **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 18: **SUBSEQUENT EVENTS**

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

	<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital:			
Bonds and Notes:			
	Fire Apparatus	February 16, 2010	\$218,500.00
	Roads Program	April 13, 2010	171,000.00
	Buildings and Grounds Roof Replacement	April 13, 2010	95,000.00
	Public Works Dump Truck and Equipment	April 13, 2010	190,000.00
	Police Vehicle and Equipment	April 13, 2010	47,500.00
	Fire Equipment and Turnout Gear	April 13, 2010	42,750.00

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, 2009

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2008	\$ 1,108,844.45	\$ 69,074.68
Increased by Receipts:		
Tax Collector	\$ 17,221,587.80	
Revenue Accounts Receivable	135,276.13	
Energy Receipts Tax	565,869.00	
Supplemental Energy Receipts Tax	22,462.00	
Consolidated Municipal Property Tax Relief Aid	292,474.00	
Payment in Lieu of Taxes -- P.I.L.O.T. Complex	83,020.00	
Sam Ross Agreement	5,783.70	
Insurance Refund	30,523.00	
Accounts Receivable	16,768.65	
Reserve for Redemption of Tax Title Liens	189,369.40	
Special Emergency Note	155,000.00	
Due from Camden County Municipal Utilities Authority	53,600.04	
Miscellaneous Revenue not Anticipated	123,323.49	
Due to State of N.J.-Division of Youth and Family Services	1,000.00	
Federal and State Grants Receivable		\$ 29,552.80
Petty Cash	200.00	
Due Trust Other Fund	42,971.76	
Appropriated Reserves Refunds		762.83
Matching Funds for Grants		2,743.75
Due Sewer Operating Fund	350.71	
Contra	337,576.78	
Due from Contractors -- Police Outside Services	36,559.46	
Due from Board of Education - Gasoline Interlocal	1,051.32	
Due from Runnemede - Gasoline Interlocal	48,664.56	
	19,363,431.80	33,059.38
	20,472,276.25	102,134.06
Decreased by Disbursements:		
2009 Appropriations	5,103,242.27	
2008 Appropriation Reserves	149,907.73	
County Taxes Payable	3,673,215.95	
Due County -Added/Omitted Taxes	12,353.22	
Local District School Taxes Payable	9,313,996.00	
Due from Camden County Municipal Utilities Authority	53,600.04	
Matching Funds for Grants	2,743.75	
Due to State of N.J.-Division of Youth and Family Services	1,180.00	
Reserve for Redemption of Tax Title Liens	189,369.40	
Accounts Payable	152.00	
Refund of Tax Overpayments	5,695.95	
Due from Runnemede - Gasoline Interlocal	51,940.18	
Due from Board of Education - Gasoline Interlocal	1,107.71	
Due from Contractors -- Police Outside Services	39,197.13	
Due General Capital Fund	472,219.62	
Due Sewer Operating Fund	100.00	
Reserve for Revaluation	107,929.50	
Reserve for Encumbrances		3,271.50
Contra	337,576.78	
Appropriated Reserves		87,669.21
	19,515,527.23	90,940.71
Balance Dec. 31, 2009	\$ 956,749.02	\$ 11,193.35

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Current Cash Per N.J.S.40A:5-5--Collector
 For the Year Ended December 31, 2009

Receipts:			
Taxes Receivable	\$	16,959,005.91	
Due from State of New Jersey			
Senior Citizens' and Veteran's		99,316.76	
Prepaid Taxes		63,846.71	
Interest and Cost on Taxes		<u>99,418.42</u>	
			\$ 17,221,587.80
Decreased by:			
Turnovers to Treasurer			<u>\$ 17,221,587.80</u>

CURRENT FUND
 Schedule of Change Funds
 For the Year Ended December 31, 2009

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

CURRENT FUND
 Statement of Petty Cash Fund
 For the Year Ended December 31, 2009

<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2008</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, 2009</u>
Collector-Treasurer	\$ 200.00	---	\$ 200.00	---
	<u>200.00</u>	<u>---</u>	<u>200.00</u>	<u>---</u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2009

Year	Balance	2008 Levy	Additional	Collections		Due from State of New Jersey	Appeals	Transferred to Overpayments	Transferred to Tax Title Liens	Balance
	Dec. 31, 2008			2008	2009					Dec. 31, 2009
2004	\$ 14,901.19				\$ 1,680.25		\$ 388.97			\$ 12,831.97
2005	6,216.27									6,216.27
2006	87.85				87.85					-
2007	9,504.81				9,504.81					-
2008	383,755.06				383,383.92	\$ (1,750.00)			\$ 307.44	1,813.70
	414,465.18	---	---	---	394,656.83	(1,750.00)	388.97	---	307.44	20,861.94
2009		\$ 17,104,401.53	\$ 57,631.44	\$ 109,596.59	16,564,349.08	107,293.80	18,739.26	\$ 5,695.95	\$ 4,930.05	362,820.14
	<u>\$ 414,465.18</u>	<u>\$ 17,104,401.53</u>	<u>\$ 57,631.44</u>	<u>\$ 109,596.59</u>	<u>\$ 16,959,005.91</u>	<u>\$ 105,543.80</u>	<u>\$ 19,128.23</u>	<u>\$ 5,695.95</u>	<u>\$ 5,237.49</u>	<u>\$ 383,682.08</u>

Analysis of 2009 Tax LevyTax Yield

General Purpose Tax \$ 17,104,401.53
Added Taxes (54:4-63.1 et seq.) 57,631.44

\$ 17,162,032.97

Tax Levy

Local District School Tax
County Taxes: 9,324,406.50
County Tax \$ 3,315,232.08
County Library Tax 239,413.93
County Open Space 118,569.94
3,673,215.95
Due County for Added Taxes 11,820.64
Total County Taxes 3,685,036.59
Local Tax for Municipal Purposes 4,105,551.41
Add: Additional Tax Levied 47,038.47
Local Tax for Municipal Purposes Levied 4,152,589.88

\$ 17,162,032.97

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Tax Title Liens
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 22,972.58
Increased by:		
Transferred from Taxes Receivable	\$ 5,237.49	
Penalties and Adjustments	56.00	
2009 Tax Sale - Interest and Costs	<u>58.73</u>	
		<u>5,352.22</u>
Balance Dec. 31, 2009		<u>\$ 28,324.80</u>

Exhibit SA-7

CURRENT FUND
 Statement of Reserve for Revaluation
 For the Year Ended December 31, 2009

Charged to 2009 Budget Appropriations		\$ 155,000.00
Decreased by:		
Disbursed	\$ 107,929.50	
Accounts Payable	<u>46,648.00</u>	
		<u>154,577.50</u>
Balance Dec. 31, 2009		<u>\$ 422.50</u>

Exhibit SA-8

CURRENT FUND
 Statement of Prepaid Taxes
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 109,596.59
Increased by:		
Collections -- 2010 Taxes		<u>63,846.71</u>
		173,443.30
Decreased by:		
Application to 2009 Taxes Receivable		<u>109,596.59</u>
Balance Dec. 31, 2009		<u>\$ 63,846.71</u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2009

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Accrued</u> <u>in 2009</u>	<u>Realized</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Clerk:				
Licenses:				
Alcoholic Beverages		\$ 4,350.00	\$ 4,350.00	
Other		1,550.00	1,550.00	
Fees and Permits		14,019.01	14,019.01	
Municipal Court:				
Fines and Costs	\$ 4,285.26	95,192.43	91,984.35	\$ 7,493.34
Interest on Investments:				
Current		17,394.53	17,394.53	
Animal Control		36.24	36.24	
Trust Other		1,541.35	1,541.35	
General Capital		3,948.14	3,948.14	
Municipal Court		310.03	310.03	
	<u>\$ 4,285.26</u>	<u>\$ 138,341.73</u>	<u>\$ 135,133.65</u>	<u>\$ 7,493.34</u>
Cash			\$ 135,276.13	
Due To Trust Other Fund			<u>(142.48)</u>	
			<u>\$ 135,133.65</u>	

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Reserve for Payment of Bond Anticipation Notes
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	13,000.00
Increased by:		
Charged to Budget Appropriations		57,000.00
		70,000.00
Decreased by:		
Due General Capital Fund	\$	70,000.00

Exhibit SA-11

CURRENT FUND
Statement of Due from Runnemede - Purchase of Gasoline Interlocal Service Agreement
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	7,655.42
Increased by:		
2009 Billings -- Purchases		51,940.18
		59,595.60
Decreased by:		
Collections		48,664.56
Balance Dec. 31, 2009	\$	10,931.04

Exhibit SA-12

CURRENT FUND
Statement of Due From Contractors - Police Outside Services
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	94.99
Increased by:		
2009 Billings -- Disbursements		39,197.13
		39,292.12
Decreased by:		
Collections		36,559.46
Balance Dec. 31, 2009	\$	2,732.66

BOROUGH OF BARRINGTON

CURRENT FUND

Statement of Due from Board of Education - Purchase of Gasoline Interlocal Services Agreement
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 127.98
Increased by:		
2009 Billings -- Purchases		<u>1,107.71</u>
		1,235.69
Decreased by:		
Collections		<u>1,051.32</u>
Balance Dec. 31, 2009		<u><u>\$ 184.37</u></u>

Exhibit SA-14

CURRENT FUND

Statement of Due to State of New Jersey Veteran's and Senior Citizens' Deductions
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 12,815.70
Increased by:		
Receipts -- Collector	\$ 99,316.76	
Veterans' and Senior Citizens'		
Deductions Disallowed by Tax		
Collector--2009 Taxes	2,586.80	
Veterans' and Senior Citizens'		
Deductions Disallowed by Tax		
Collector--2008 Taxes	<u>1,750.00</u>	
		<u>103,653.56</u>
		116,469.26
Decreased by:		
2009 Senior Citizens'		
Deductions per Tax Billing	24,250.00	
2009 Veterans' Deductions per		
Tax Billing	78,750.00	
Veterans' and Senior Citizens'		
Deductions Allowed by Tax		
Collector--2009 Taxes	<u>6,880.60</u>	
		<u>109,880.60</u>
Balance Dec. 31, 2009		<u><u>\$ 6,588.66</u></u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of 2008 Appropriation Reserves
For the Year Ended December 31, 2009

	<u>Balance Dec. 31, 2008</u>		<u>Budget After</u>	<u>Disbursed</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>General Government</u>					
Administrative and Executive					
Other Expenses	\$ 719.17	\$ 2,374.30	\$ 3,093.47	\$ 833.51	\$ 2,259.96
Financial Administration					
Other Expenses		98.86	98.86	68.79	30.07
Assessment of Taxes					
Other Expenses	10.39	151.75	162.14	10.39	151.75
Collection of Taxes					
Other Expenses		152.08	152.08	12.20	139.88
Legal Services and Costs					
Other Expenses	446.02	33.36	479.38	479.38	
Municipal Prosecutor					
Salaries and Wages		0.05	0.05		0.05
Engineering Services and Costs					
Other Expenses	2,686.40		2,686.40	767.40	1,919.00
Public Buildings and Grounds					
Other Expenses	5,010.18	1,554.50	6,564.68	6,554.68	10.00
Municipal Land Use Law (N.J.S.40:55D-1):					
Planning Board					
Other Expenses	505.02		505.02	505.02	
Mayor and Council					
Other Expenses		787.07	787.07	418.37	368.70
Insurance					
Disability Insurance		7.56	7.56	1.75	5.81
Unemployment Compensation Insurance		8.74	8.74	8.74	
Municipal Court					
Other Expenses	646.49	1,777.97	2,424.46	652.47	1,771.99
Economic Development Committee					
Other Expenses	1,083.37		1,083.37		1,083.37
<u>Public Safety</u>					
Police					
Other Expenses	1,760.29	339.67	2,099.96	1,937.77	162.19
Ambulance Association					
Other Expenses	11,225.84		11,225.84	11,225.84	
Office of Emergency Management					
Other Expenses	103.04	352.62	455.66	203.04	252.62
Fire Hydrant Service					
Fire Hydrant Service	381.41		381.41	381.41	
Miscellaneous Other Expenses	1,929.47		1,929.47	1,929.47	
<u>Streets and Roads</u>					
Road Repair and Maintenance					
Other Expenses	6,213.98	18,841.52	25,055.50	13,500.84	11,554.66
Trash Removal					
Other Expenses	25,718.84	6,536.79	32,255.63	27,937.04	4,318.59
Maintenance of Vehicles					
Other Expenses	1,991.48	11,559.89	13,551.37	2,723.54	10,827.83
<u>Health and Welfare</u>					
Board of Health					
Other Expenses	900.00	42.84	942.84	400.00	542.84
<u>Recreation and Education</u>					
Parks and Playgrounds					
Salaries and Wages		0.60	0.60		0.60
Other Expenses	2,073.00	839.67	2,912.67	2,912.67	

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of 2008 Appropriation Reserves
 For the Year Ended December 31, 2009

	<u>Balance Dec. 31, 2008</u>		<u>Budget After</u>	<u>Disbursed</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Unclassified:</u>					
<u>Utilities:</u>					
Gasoline	\$ 3,245.53		\$ 3,245.53	\$ 3,245.53	
Electricity	10,975.49		10,975.49	10,975.49	
Telecommunications	1,551.18		1,551.18	1,551.18	
Street Lighting	10,029.24	\$ 1,049.79	11,079.03	11,079.03	
Trash Disposal	47,179.01	19,881.29	67,060.30	44,958.81	\$ 22,101.49
Water	229.38	41.26	270.64	229.38	41.26
<u>Statutory Expenditures:</u>					
Social Security System (O.A.S.I.)		66.74	66.74	66.74	
<u>Operations Excluded from "CAPS"</u>					
Length of Award Program -- LOSAP	15,000.00		15,000.00		15,000.00
<u>Capital Improvements Excluded from "CAPS"</u>					
Purchase of Equipment	<u>2,424.90</u>	<u>6,645.91</u>	<u>9,070.81</u>	<u>4,337.25</u>	<u>4,733.56</u>
Totals	<u>\$ 154,039.12</u>	<u>\$ 73,144.83</u>	<u>\$ 227,183.95</u>	<u>\$ 149,907.73</u>	<u>\$ 77,276.22</u>

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Accounts Payable
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	152.00
Increased by:		
Reserve for Revaluation		46,648.00
		46,800.00
Decreased by:		
Payments		152.00
Balance Dec. 31, 2009	\$	46,648.00

CURRENT FUND
 Statement of Due to State of New Jersey Division of Youth and Family Services
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	355.00
Increased by:		
Fees Collected		1,000.00
		1,355.00
Decreased by:		
Payments		1,180.00
Balance Dec. 31, 2009	\$	175.00

CURRENT FUND
 Statement of County Taxes Payable
 For the Year Ended December 31, 2009

Increased by:		
2009 Tax Levy:		
County Tax	\$	3,315,232.08
County Library Tax		239,413.93
County Open Space Tax		118,569.94
		\$ 3,673,215.95
Decreased by:		
Payments		\$ 3,673,215.95

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Local District School Tax
 For the Year Ended December 31, 2009

Balance (Prepaid) Dec. 31, 2008	\$ (10,410.50)
Increased by:	
Levy--Calender Year 2009	9,324,406.50
	9,313,996.00
Decreased by:	
Payments	\$ 9,313,996.00

CURRENT FUND
 Statement of Due County for Added and Omitted Taxes
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 12,353.22
Increased by:	
2009 Omitted/Added Taxes	11,820.64
	24,173.86
Decreased by:	
Payments	12,353.22
Balance Dec. 31, 2009	\$ 11,820.64

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Deferred Charges
N.J.S. 40A:5-55 Special Emergency
For the Year Ended December 31, 2009

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2008</u>	<u>Authorized</u>	<u>Raised by Budget Appropriation</u>	<u>Balance Dec. 31, 2009</u>
03-10-09	Revaluation of Real Estate	\$ 155,000.00	\$ 31,000.00	---	<u>\$ 155,000.00</u>	<u>\$ 31,000.00</u>	<u>\$ 124,000.00</u>

BOROUGH OF BARRINGTON
CURRENT FUND
 Statement of Special Emergency Notes
 For the Year Ended December 31, 2009

<u>Purpose</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Issued for Cash</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2009</u>
Revaluation of Real Estate	07/02/09	07/01/10	1.47%	---	\$ 155,000.00	---	\$ 155,000.00

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Accrued</u>	<u>Reduced</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Federal Grant:				
Street Safety - Speed Hump Grant	\$ 3,478.75		\$ 3,478.75	
Community Development Block Grant Year 29	40,420.00			\$ 40,420.00
Community Development Block Grant Year 31		\$ 36,180.00		36,180.00
Community Development Block Grant ARRA		9,412.00		9,412.00
	<u>43,898.75</u>	<u>45,592.00</u>	<u>3,478.75</u>	<u>86,012.00</u>
State Grants:				
Alcohol Education and Rehabilitation Grant		672.94	672.94	
Clean Communities Grant		20,253.63	20,253.63	
Body Armor Replacement Grant		1,430.16	1,430.16	
Recycling Tonnage Grant		9,993.60	9,993.60	
Municipal Drug Alliance Program	6,566.00	10,975.00		17,541.00
Total State Grants	<u>6,566.00</u>	<u>43,325.33</u>	<u>32,350.33</u>	<u>17,541.00</u>
Local Grants:				
Camden County Recycling Grant		7,532.14	7,532.14	
Camden County Open Space Grant	25,000.00	25,000.00		50,000.00
Green Communities Grant	3,000.00			3,000.00
Total Local Grants	<u>28,000.00</u>	<u>32,532.14</u>	<u>7,532.14</u>	<u>53,000.00</u>
Grand Total	<u>\$ 78,464.75</u>	<u>\$ 121,449.47</u>	<u>\$ 43,361.22</u>	<u>\$ 156,553.00</u>
Received			\$ 29,552.80	
Canceled -- Grants Appropriated			<u>13,808.42</u>	
			<u>\$ 43,361.22</u>	

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2009

	Balance <u>Dec. 31, 2008</u>	Grants <u>Receivable</u>	Realized as Misc. Revenue <u>in 2009 Budget</u>	Balance <u>Dec. 31, 2009</u>
Federal Grants:				
Community Development Block Grant Year 31		\$ 36,180.00	\$ 36,180.00	
Community Development Block Grant ARRA		9,412.00	9,412.00	
Total Federal Grants	---	<u>45,592.00</u>	<u>45,592.00</u>	---
State Grants:				
Alcohol Education and Rehabilitation Grant		672.94	672.94	
Body Armor Replacement Grant	\$ 35.65	1,430.16	1,465.81	
Recycling Tonnage Grant	5,289.34	9,993.60	5,289.34	\$ 9,993.60
Drunk Driving Enforcement Grant	1,841.06		1,841.06	
Clean Communities Grant		20,253.63	20,253.63	
Stormwater Management Grant	2,117.00			2,117.00
Municipal Drug Alliance Program		10,975.00	10,975.00	
Total State Grants	<u>9,283.05</u>	<u>43,325.33</u>	<u>40,497.78</u>	<u>12,110.60</u>
Local Grants:				
Police Equipment Grant	3,000.00		3,000.00	
Camden County Recycling Grant		7,532.14	7,532.14	
Camden County Open Space Grant		25,000.00	25,000.00	
Total Local Grants	<u>3,000.00</u>	<u>32,532.14</u>	<u>35,532.14</u>	---
	<u>\$ 12,283.05</u>	<u>\$ 121,449.47</u>	<u>\$ 121,621.92</u>	<u>\$ 12,110.60</u>

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance Dec. 31, 2008</u>	<u>2009 Budget Appropriation</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2009</u>
Federal Grants:				
Street Safety - Speed Hump Grant	\$ 1,443.75		\$ 1,443.75	
Community Development Block Grant Year 29	6,574.00			\$ 6,574.00
Community Development Block Grant Year 31		\$ 36,180.00	36,180.00	
Community Development Block Grant ARRA		9,412.00		9,412.00
Total Federal Grants	8,017.75	45,592.00	37,623.75	15,986.00
State Grants:				
Emergency Management Grant	6,270.14		2,091.29	4,178.85
Alcohol Education and Rehabilitation Grant	13,196.62	672.94	500.00	13,369.56
Drunk Driving Enforcement Grant	8,701.22	1,841.06	9,029.45	1,512.83
Municipal Drug Alliance Program	172.30	13,718.75	13,891.05	
Recycling Tonnage Grant	7,796.78	5,289.34	3,029.46	10,056.66
Clean Communities Grant	176.34	20,253.63	18,527.33	1,902.64
Department of Transportation Grant	8,661.93		3,465.16	5,196.77
Body Armor Replacement Grant	1,588.17	1,465.81	2,167.17	886.81
Total State Grants	46,563.50	43,241.53	52,700.91	37,104.12
Local Grants:				
Peer Mini Grant	2,360.00			2,360.00
Economic Development - Private Donations	2,669.60			2,669.60
Mini Recreation Grant	2,285.82			2,285.82
Camden County Recycling Grant		7,532.14	7,532.14	
Green Communities Grant	3,000.00		3,000.00	
Camden County Open Space Grant	25,000.00	25,000.00		50,000.00
Police Equipment Weyerhaeuser Grant	2,075.00	3,000.00		5,075.00
Body Armor Weyerhaeuser Grant	177.98			177.98
Total Local Grants	37,568.40	35,532.14	10,532.14	62,568.40
	\$ 92,149.65	\$ 124,365.67	\$ 100,856.80	\$ 115,658.52
Disbursed			\$ 87,669.21	
Refunds			(762.83)	
Canceled -- Grants Receivable			13,808.42	
Encumbered			142.00	
			\$ 100,856.80	

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, 2009

	<u>Animal Control</u>			<u>Other</u>
Balance Dec. 31, 2008	\$	1,279.92		\$ 227,532.53
Increased by Receipts:				
Reserve for Animal Control				
Expenditures	\$	5,435.20		
Due to State of New Jersey		472.80		
Net Payroll			\$	1,588,063.79
Payroll Deductions				1,422,727.17
Reserve for Construction Code				
Enforcement Fees				150,321.80
Due to State of New Jersey--				
State Training Fees				4,377.00
Reserve for Trust Other				180,525.44
Contra				452.00
Due Current Fund	36.24			1,541.35
		<u>5,944.24</u>		<u>3,348,008.55</u>
		7,224.16		3,575,541.08
Decreased by Disbursements:				
Reserve for Animal Control				
Expenditures	5,420.82			
Due to State of New Jersey		472.80		
Net Payroll			1,588,063.79	
Payroll Deduction Payable			1,423,275.57	
Reserve for Construction Code				
Enforcement Fees				157,037.13
Due to State of New Jersey--				
State Training Fees				4,188.00
Reserve for Trust Other				75,147.63
Reserve for Encumbrances				5,495.43
Due Sewer Operating				5,298.25
Due Current Fund	36.24			44,655.59
Contra				452.00
		<u>5,929.86</u>		<u>3,303,613.39</u>
Balance Dec. 31, 2009	\$	<u>1,294.30</u>		\$ <u>271,927.69</u>

BOROUGH OF BARRINGTON
ANIMAL CONTROL TRUST FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$	545.51
Receipts:			
Dog License Fees Collected	\$		3,613.20
Cat License Fees Collected			1,032.00
Dog Park Revenue			640.00
Late Fees			150.00
			5,435.20
			5,980.71
Decreased by:			
Expenditures Under R.S.4:19-15.11			5,420.82
Reserve for Encumbrances			400.00
			5,820.82
Balance Dec. 31, 2009		\$	159.89

License Fees Collected

<u>Year</u>	<u>Amount</u>
2008	\$ 3,375.60
2007	1,711.00
	5,086.60
	\$ 5,086.60

TRUST OTHER FUND
Statement of Due to State of New Jersey -- State Training Fees
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$	1,008.00
Increased by:			
Fees Collected			4,377.00
			5,385.00
Decreased by:			
Fees Remitted			4,188.00
			4,188.00
Balance Dec. 31, 2009		\$	1,197.00

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	3,355.38
Increased by:		
Payroll Deductions		1,422,727.17
		1,426,082.55
Decreased by:		
Disbursements		1,423,275.57
Balance Dec. 31, 2009	\$	2,806.98

Analysis of Balance Dec. 31, 2009

Unemployment Disability	\$	927.40
Public Employees' Retirement System		463.08
Police and Firemens' Retirement System		725.18
AFSCME		0.01
AFLAC		0.40
Unidentified		690.91
	\$	2,806.98

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Due Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 89,810.92
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>1,541.35</u>
		91,352.27
Decreased By:		
Disbursements:		
Interfund Loans Returned	\$ 42,971.76	
Revenue Accounts Receivable	<u>1,683.83</u>	
		<u>44,655.59</u>
Balance Dec. 31, 2009		<u><u>\$ 46,696.68</u></u>
Analysis of Balance:		
Trust Other		\$ 18,603.84
Payroll		849.57
Construction		27,143.27
Development Fee		<u>100.00</u>
		<u><u>\$ 46,696.68</u></u>

BOROUGH OF BARRINGTON
ANIMAL CONTROL FUND
 Statement of Due to State of New Jersey
 For the Year Ended December 31, 2009

State Registration Fees Collected		\$ 472.80
Decreased by:		
Remitted to State Treasurer		\$ <u>472.80</u>

TRUST OTHER FUND
 Statement of Reserve for Construction Code - Enforcement Fees
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 26,704.37
Increased by:		
Collections:		
Fees	\$ 142,858.75	
Borough of Magnolia - Shared Services	6,942.00	
Interest	<u>521.05</u>	
		\$ 150,321.80
Due from Borough of Magnolia - Shared Services		3,471.00
Cancelation of Prior Year Encumbrance		<u>100.00</u>
		<u>153,892.80</u>
		180,597.17
Decreased by:		
Disbursed:		
Construction Code Expenditures	157,037.13	
Reserve for Encumbrances	<u>596.00</u>	
		<u>157,633.13</u>
Balance Dec. 31, 2009		<u>\$ 22,964.04</u>

BOROUGH OF BARRINGTON
ANIMAL CONTROL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 734.41
Increased by:	
Interest Received -- Revenue Accounts Receivable	<u>36.24</u>
	770.65
Decreased by:	
Interest Turned Over -- Revenue Accounts Receivable	<u>36.24</u>
Balance Dec. 31, 2009	<u><u>\$ 734.41</u></u>

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Trust Other Reserves
For the Year Ended December 31, 2009

<u>Reserve</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Increased</u>		<u>Decreased</u>		<u>Balance</u> <u>Dec. 31, 2009</u>
		<u>Other</u>	<u>Receipts</u> <u>Interest</u>	<u>Disbursements</u>	<u>Reserve for</u> <u>Encumbrances</u>	
Reserve for Escrow Deposits	\$ 72,107.70	\$ 23,174.96	\$ 142.48	\$ 29,018.05	\$ 1,398.97	\$ 65,008.12
Reserve for DARE Program	118.47					118.47
Reserve for Street Opening Deposits	4,997.00	1,550.00		45.50		6,501.50
Reserve for Parking Adjudication Act	693.00	14.00				707.00
Reserve for Public Defender	4,810.02	5,171.00		5,699.08		4,281.94
Reserve for Drug Alliance Fund Raising	0.37					0.37
Reserve for Tax Sale Premium	79,000.00	147,200.00		32,900.00		193,300.00
Reserve for Prosecutor Forfeiture Funds	371.07	1,259.00				1,630.07
Reserve for Economic Development Coalition	8,701.05			5,600.00		3,101.05
Reserve for Economic Development Landscaping	44.32					44.32
Reserve for Recreation	2,794.00	14.00		385.00		2,423.00
Reserve for Hall Rental		400.00		300.00		100.00
Reserve for Dumpster		1,600.00		1,200.00		400.00
	<u>\$ 173,637.00</u>	<u>\$ 180,382.96</u>	<u>\$ 142.48</u>	<u>\$ 75,147.63</u>	<u>\$ 1,398.97</u>	<u>\$ 277,615.84</u>

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, 2009

Balance Dec. 31, 2008		\$	717,165.59
Increased by Receipts:			
Due Current Fund	\$	457,888.76	
Due from State of New Jersey - NJDOT		155,804.43	
Due from County of Camden - Open Space		39,733.45	
Due from State of New Jersey - ADA Compliance Grant		7,675.00	
Special Purpose Grant - Revitalization		175,000.00	
Premium on Sale of Notes		10,693.20	
Notes Issued for Cash		540,000.00	
Contra		60,560.29	
Bond Anticipation Note Proceeds		<u>6,109,339.00</u>	
			<u>7,556,694.13</u>
			8,273,859.72
Decreased by Disbursements:			
Improvement Authorizations		406,704.91	
Contracts Payable		749,872.83	
Reserve for Encumbrances		49,194.74	
Bond Anticipation Notes		6,109,339.00	
Reserve for Payment of Notes		740,081.00	
Contra		60,560.29	
Due Current Fund		<u>3,948.14</u>	
			<u>8,119,700.91</u>
Balance Dec. 31, 2009		\$	<u><u>154,158.81</u></u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2009

	Balance (Deficit) Dec. 31, 2008	Receipts		Disbursements		Transfers		Balance (Deficit) Dec. 31, 2009
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 14,922.95		\$ 10,693.20			\$ 15,310.00		\$ 10,306.15
Capital Improvement Fund	34.28					30,000.00	\$ 30,000.00	34.28
Improvement Authorizations:								
637 Various Capital Improvements	4,327.39			\$ 1,063.62				3,263.77
705 (720i) Storm Drainage Improvements	0.60							0.60
750h Acquisition of Communications System	5,271.44			2,560.66		1,005.05		1,705.73
750k Improvements to Recreation Facilities	6,677.26			2,676.37				4,000.89
765f (771) Improvements to Recreation Facilities	4,943.02							4,943.02
765h Construction of Municipal Pavillion	3,032.12			3,032.12			109,301.76	109,301.76
765i Acquisition of Property	(54.10)							(54.10)
781e Renovations to the Municipal Court Facilities	600.00			600.00				
781m Various Road Improvements	(36.00)							(36.00)
797f Acquisition of Highway Department Equipment	893.59							893.59
797g Various Road Improvements	(40,000.00)							(40,000.00)
799a (879) Implementation of White Horse Pike Redevelopment Project	112,769.22			112,769.22				
817a (894) Improvements to Buildings and Grounds	293.40			125.17				168.23
817b (894) Acquisition of Emergency Management Department Equipment	0.80							0.80
817c (894) Acquisition of Command Vehicle & Fire Department Equipment	0.33							0.33
817d (878, 894) Acquisition of Highway Department Equipment	14,550.94			4,558.66				9,992.28
817e (878, 894) Acquisition of Police Department Equipment	355.82			355.82				
817f (894) Improvements to Various Recreation Areas & Playgrounds	12,928.79			8,268.20				4,660.59
817h (824, 894) Various Road Improvements	12,358.29							12,358.29
823 Streetscape Improvements to Clements Bridge Road	(130.37)			92,687.96				(92,818.33)
862 Parking Lot Improvements	84.37							84.37
867a Various Improvements to Deerfield Mews Recreation Complex	24,128.18			2,580.67				21,547.51
867b Various Infrastructure Improvements at Barrington Circle	23,134.26			9,322.30		1,653.80		12,158.16
885b Acquisition of Equipment & Improvements for the Highway Dept	24,098.45							24,098.45
885c Acquisition of Equipment for the Police Department	488.47			407.01				81.46
885d Acquisition of Equipment for the Fire Department	3,947.09							3,947.09
885g (890) Various Roadway Improvements	6.35			(27,716.91)		5,665.63		22,057.63
900 Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	60,730.79			45,337.08		10,300.00		5,093.71
905 Various Roadway Improvements	23,739.25			(38,512.75)		2,119.89		60,132.11
923a Acquisition of Fire Aparatus & Fire Equipment	16,000.00			15,233.22				766.78
923b Municipal Building Improvements				893.05			1,000.00	106.95
931a Improvements to Various Borough Roadways		\$ 378,095.24		45,307.36		321,781.99	35,483.58	46,489.47
931b Construction of Curb Cuts		45,333.33		13,955.00		36,180.00	38,446.67	33,645.00
931c Acquisition of Equipment for the Fire Department		26,095.24		11,729.29			1,304.76	15,670.71
931d Acquisition of Equipment for the Police Department		25,714.29		26,944.33			1,285.71	55.67
931e Municipal Building Improvements		38,095.24		15,480.00		16,464.97	1,904.76	8,055.03
931f Improvements to Second Avenue and Various Borough Roadways		26,666.66		23,450.00		172,606.90	201,333.34	31,943.10
932 Implementation of White Horse Pike Redevelopment Project				33,597.46				(33,597.46)
946a Various Improvements to Chesterfield Road							252,750.00	252,750.00
946b Acquisition of Various Borough Clerk Office Equipment							250.00	250.00

(continued)

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2009

	Balance (Deficit) Dec. 31, 2008	Receipts		Disbursements		Transfers		Balance (Deficit) Dec. 31, 2009
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Reserve for Encumbrances	\$ 44,043.74				\$ 49,194.74		\$ 19,263.85	\$ 14,112.85
Contracts Payable	381,213.76				749,872.83	\$ 145,159.58	544,000.75	30,182.10
Due Current Fund	(366,940.61)		\$ 457,888.76		3,948.14	100,000.00	32,589.00	19,589.01
Due Sewer Utility Operating Fund	30,082.22							30,082.22
Due Sewer Utility Capital Fund	(53,098.50)						4,513.63	(48,584.87)
Due Trust Other Fund	(1,027.00)							(1,027.00)
Due from Federal and State Grant Fund	(41,048.23)							(41,048.23)
Due from Special Purpose Grant - Revitalization	(175,000.00)		175,000.00					
Due from NJ DOT	(820,280.50)		155,804.43			450,000.00		(1,114,476.07)
Reserve for Due from NJ DOT	702,083.75							702,083.75
Reserve for Payment of Notes	747,916.25				740,081.00		70,000.00	77,835.25
Due from ADA Compliance Grant	(9,876.27)		7,675.00					(2,201.27)
Due from County of Camden -- Open Space	(50,000.00)		39,733.45					(10,266.55)
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			6,169,899.29		6,169,899.29			
	<u>\$ 717,165.59</u>	<u>\$ 540,000.00</u>	<u>\$ 7,016,694.13</u>	<u>\$ 406,704.91</u>	<u>\$ 7,712,996.00</u>	<u>\$ 1,344,427.81</u>	<u>\$ 1,344,427.81</u>	<u>\$ 154,158.81</u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Unfunded
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Balance Dec. 31, 2008	2009 Authorizations	Funded by Budget Appropriation	Funded by Reserve	Balance Dec. 31, 2009	Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:									
716	Acquisition of Real Property								
765i	Acquisition of Property	\$ 54.10				\$ 54.10		\$ 54.10	
781m	Various Road Improvements	36.00						36.00	
797g	Various Road Improvements	40,000.00				40,000.00		40,000.00	
799a (879)	Implementation of White Horse Pike Redevelopment Project	1,000,000.00				1,000,000.00	\$ 1,000,000.00		
799b (879)	Implementation of Charles Avenue Redevelopment Plan								
817h (824, 894)	Various Road Improvements	110.00			\$ 81.00	29.00			\$ 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			740,000.00	710,000.00	395,241.00	92,818.33	221,940.67
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								
885f	Various Roadway Improvements	32,857.00				32,857.00	32,857.00		
885g (890)	Various Roadway Improvements	205,679.00				205,679.00	205,679.00		
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	430,000.00				430,000.00	430,000.00		
905	Various Roadway Improvements	444,179.00				444,179.00	444,179.00		
931a	Improvements to Various Borough Roadways		\$ 378,095.24			378,095.24	378,095.24		
931b	Construction of Curb Cuts		45,333.33			45,333.33	45,333.33		
931c	Acquisition of Equipment for the Fire Department		26,095.24			26,095.24	26,095.24		
931d	Acquisition of Equipment for the Police Department		25,714.29			25,714.29	25,714.29		
931e	Municipal Building Improvements		38,095.24			38,095.24	38,095.24		
931f	Improvements to Second Avenue and Various Borough Roadways		26,666.66			26,666.66	26,666.66		
932	Implementation of White Horse Pike Redevelopment Project		400,000.00			400,000.00		33,597.46	366,402.54
946a	Various Improvements to Chesterfield Road		52,250.00			52,250.00			52,250.00
946b	Acquisition of Various Borough Clerk Office Equipment		4,750.00			4,750.00			4,750.00
		<u>\$ 7,204,298.10</u>	<u>\$ 997,000.00</u>	<u>\$ -</u>	<u>\$ 740,081.00</u>	<u>\$ 7,461,217.10</u>	<u>\$ 6,649,339.00</u>	<u>\$ 166,505.89</u>	<u>\$ 645,372.21</u>

Balance of Unexpended Improvement Authorizations
Less Unexpended Proceeds of Bond Anticipation Notes:

Ordinance Numbers:

867a	\$ 21,547.51
867b	12,158.16
885b	24,098.45
885c	81.46
885d	3,947.09
885g	22,057.63
900	5,093.71
905	60,132.11
931a	46,489.47
931b	33,645.00
931c	15,670.71
931d	55.67
931e	8,055.03
931f	26,666.66

279,698.66

\$ 645,372.21

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Funded
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 4,635,000.00
Decreased by:	
2009 Budget Appropriation to Pay Bonds	<u>315,000.00</u>
Balance Dec. 31, 2009	<u>\$ 4,320,000.00</u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2008		2009 Authorizations	Paid or Charged	Balance Dec. 31, 2009		
				Funded	Unfunded			Funded	Unfunded	
General Improvements:										
637	Various Improvements and Purchase of Equipment	6-14-94	\$ 641,400.00	\$ 4,327.39			\$ 1,063.62	\$ 3,263.77		
705 (720i)	Storm Drainage Improvements	4-14-98	71,200.00	0.60				0.60		
750h	Acquisition of Communications System	4-10-01	31,000.00	5,271.44			3,565.71	1,705.73		
750k	Improvements to Recreation Facilities	4-10-01	30,000.00	6,677.26			2,676.37	4,000.89		
765f (771)	Improvements to Recreation Facilities	6-11-02	90,000.00	4,943.02				4,943.02		
765h	Construction of Municipal Pavillion	6-11-02	252,500.00	3,032.12			(106,269.64)	109,301.76		
781e	Renovations to the Municipal Court Facilities	6-30-03	12,000.00	600.00			600.00			
797f	Acquisition of Highway Department Equipment	7-13-04	110,000.00	893.59				893.59		
799a (879)	Implementation of White Horse Pike Redevelopment Project	7-13-04	850,000.00		\$ 112,769.22		112,769.22			
817a (894,915)	Improvements to Buildings and Grounds	9-13-05	35,000.00	293.40			125.17	168.23		
817b (894,915)	Acquisition of Emergency Management Department Equipment	9-13-05	15,900.00	0.80				0.80		
817c (894,915)	Acquisition of Command Vehicle & Fire Department Equipment	9-13-05	69,800.00	0.33				0.33		
817d (878, 894, 915)	Acquisition of Highway Department Equipment	9-13-05	82,140.00	14,550.94			4,558.66	9,992.28		
817e (878, 894)	Acquisition of Police Department Equipment	9-13-05	49,000.00	355.82			355.82			
817f (894)	Improvements to Various Recreation Areas and Playgrounds	9-13-05	30,000.00	12,928.79			8,268.20	4,660.59		
817h (824, 878, 894)	Various Road Improvements	9-13-05	850,000.00	12,277.29		110.00		12,358.29	\$ 29.00	
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	8-09-05	925,000.00		314,628.63		92,687.96		221,940.67	
862	Parking Lot Improvements	10-10-06	23,141.64	84.37				84.37		
867a	Various Improvements to Deerfield Mews Recreation Complex	12-12-06	316,000.00		24,128.18		2,580.67		21,547.51	
867b	Various Infrastructure Improvements at Barrington Circle	12-12-06	184,500.00		23,134.26		10,976.10		12,158.16	
885b	Acquisition of Equipment & Improvements for the Highway Dept.	05-21-07	99,250.00		24,098.45				24,098.45	
885c	Acquisition of Equipment for the Police Department	05-21-07	29,500.00		488.47		407.01		81.46	
885d	Acquisition of Equipment for the Fire Department	05-21-07	53,500.00		3,947.09				3,947.09	
885g (890)	Various Roadway Improvements	05-21-07	240,864.00		6.35		(22,051.28)		22,057.63	
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	12-11-07	430,000.00		60,730.79		55,637.08		5,093.71	
905	Various Roadway Improvements	3-11-08	529,900.00		23,739.25		(36,392.86)		60,132.11	
923a	Fire Apparatus and Fire Equipment	12-16-08	16,000.00	16,000.00			15,233.22	766.78		
923b	Municipal Building Improvements	12-16-08	70,500.00				(106.95)	106.95		
931a	Improvements to Various Borough Roadways	5-12-09	397,000.00			\$ 397,000.00	350,510.53		46,489.47	
931b	Construction of Curb Cuts	5-12-09	83,780.00			83,780.00	50,135.00		33,645.00	
931c	Acquisition of Equipment for the Fire Department	5-12-09	27,400.00			27,400.00	11,729.29		15,670.71	
931d	Acquisition of Equipment for the Police Department	5-12-09	27,000.00			27,000.00	26,944.33		55.67	
931e	Municipal Building Improvements	5-12-09	40,000.00			40,000.00	31,944.97		8,055.03	
931f	Improvements to Second Ave and Various Borough Roadways	5-12-09	228,000.00			228,000.00	196,056.90	5,276.44	26,666.66	
932	Implementation of White Horse Pike Redevelopment Project	5-12-09	400,000.00			400,000.00	33,597.46		366,402.54	
946a	Various Improvements to Chesterfield Road	12-30-09	305,000.00			305,000.00		252,750.00	52,250.00	
946b	Acquisition of Various Borough Clerk Office Equipment	12-30-09	5,000.00			5,000.00		250.00	4,750.00	
				<u>\$ 82,237.16</u>	<u>\$ 587,780.69</u>		<u>\$ 1,513,180.00</u>	<u>\$ 847,602.56</u>	<u>\$ 410,524.42</u>	<u>\$ 925,070.87</u>
Deferred Charges to Future Taxation--Unfunded						\$ 997,000.00	\$ 406,704.91	Disbursed		
Capital Improvement Fund						30,000.00	544,000.75	Contracts Payable		
CDBG Grant						36,180.00	(126,880.58)	Contracts Payable Canceled		
NJ DOT Grant						450,000.00	19,263.85	Encumbrances		
							4,513.63	Disbursed by Sewer Capital		
						<u>\$ 1,513,180.00</u>		<u>\$ 847,602.56</u>		

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008 (Due To)		\$ 366,940.61
Increased by:		
Disbursements:		
Interest Earned -- Revenue Accounts Receivable	\$ 3,948.14	
Reserve for Payment of Bonds	70,000.00	
Budget Appropriation -- Capital Improvement Fund	<u>30,000.00</u>	
		<u>103,948.14</u>
		470,888.75
Decreased by:		
Receipts:		
Interfund Loans	453,940.62	
Revenue Accounts Receivable -- Interest Earned	<u>3,948.14</u>	
		457,888.76
Capital Fund Balance Anticipated as Miscellaneous Revenue	14,310.00	
Disbursements by the Current Fund -- Contracts Payable	<u>18,279.00</u>	
		<u>490,477.76</u>
Balance Dec. 31, 2009 (Due From)		<u><u>\$ 19,589.01</u></u>

GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 44,043.74
Increased by:		
Charges to Improvement Authorizations		<u>19,263.85</u>
		63,307.59
Decreased by:		
Disbursements		<u>49,194.74</u>
Balance Dec. 31, 2009		<u><u>\$ 14,112.85</u></u>

BOROUGH BARRINGTON
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 381,213.76
Increased by:		
Charges to Improvement Authorizations		544,000.75
		925,214.51
Decreased by:		
Disbursements	749,872.83	
Paid by Current Fund	18,279.00	
Canceled	126,880.58	
		895,032.41
Balance Dec. 31, 2009		\$ 30,182.10

Schedule of Contracts Payable Dec. 31, 2009

<u>Ordinance Number</u>	<u>Name</u>	<u>Date</u>	<u>Amount</u>
867b	Shropshire	09/15/09	\$ 5,871.00
885a	SMB Paving	06/30/09	19,419.34
923b	American Asphalt	06/30/09	4,891.76
			\$ 30,182.10

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Statement of Reserve for Community Development Block Grant
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	36,180.00
Decreased by:		
Appropriated in Ordinance 931g	\$	<u>36,180.00</u>

GENERAL CAPITAL FUND
 Statement of Reserve for Payment of Notes
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	747,916.25
Increased by:		
Charged to Current Fund -- Reserve for Payment of Bond Anticipation Notes		<u>70,000.00</u>
		817,916.25
Decreased by:		
Disbursed		<u>740,081.00</u>
Balance Dec. 31, 2009	\$	<u><u>77,835.25</u></u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Due From New Jersey Department of Transportation
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 820,280.50
Increased by:		
Grant Entitlement -- Ordinance 931	\$ 200,000.00	
Grant Entitlement -- Ordinance 946	250,000.00	
		450,000.00
		1,270,280.50
Decreased by:		
Receipts		155,804.43
Balance Dec. 31, 2009		\$ 1,114,476.07

Analysis of Balance Dec. 31, 2009

Ordinance 823 (Reserve for NJ DOT)		\$ 702,083.75
Ordinance 885e		38,000.00
Ordinance 905		42,696.75
Ordinance 931		81,695.57
Ordinance 946		250,000.00
		\$ 1,114,476.07

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 34.28
Increased by:		
Current Fund Budget Appropriation		30,000.00
		30,034.28
Decreased by:		
Improvement Authorizations		30,000.00
Balance Dec. 31, 2009		\$ 34.28

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2009

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Issued for Cash</u>	<u>Paid By Budget Appropriation</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>					
General Improvement Bonds	6-1-2001	2,251,000.00	6-1-2010	\$ 200,000.00	4.55%	\$ 1,496,000.00		\$ 190,000.00	\$ 1,306,000.00
			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%				
General Improvement Bonds	10-1-2005	3,329,000.00	10-1-10	130,000.00	3.75%	3,139,000.00		125,000.00	3,014,000.00
			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%				
					<u>3,139,000.00</u>		<u>125,000.00</u>	<u>3,014,000.00</u>	
					<u>\$ 4,635,000.00</u>	<u>---</u>	<u>\$ 315,000.00</u>	<u>\$ 4,320,000.00</u>	

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Date of Original Note Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2008	Increased	Decreased	Balance Dec. 31, 2009
799 (879)	Implementation of White Horse Pike Redevelopment Project	01-28-05	01-22-08	01-21-09	3.00%	\$ 1,000,000.00		\$ 1,000,000.00	
799 (879)	Implementation of White Horse Pike Redevelopment Project	01-28-05	01-20-09	01-19-10	3.74%		\$ 1,000,000.00		\$ 1,000,000.00
822	White Horse Pike Redevelopment	01-26-06	01-22-08	01-21-09	3.00%	3,010,000.00		3,010,000.00	
822	White Horse Pike Redevelopment	01-26-06	01-20-09	01-19-10	3.74%		3,010,000.00		3,010,000.00
817 (824, 878, 894)	Various Road Improvements	08-15-07	08-13-08	06-10-09	3.25%	81.00		81.00	
823 (877, 886, 895)	Streetscape Improvements to Clement Bridge Road	08-15-07	08-13-08	06-10-09	3.25%	750,000.00		750,000.00	
823 (877, 886, 895)	Streetscape Improvements to Clement Bridge Road	08-15-07	06-09-09	06-08-10	2.50%		10,000.00		10,000.00
823 (877, 886, 895)	Streetscape Improvements to Clement Bridge Road	06-11-08	06-11-08	06-10-09	2.20%	385,241.00		385,241.00	
823 (877, 886, 895)	Streetscape Improvements to Clement Bridge Road	06-11-08	06-09-09	06-08-10	2.50%		385,241.00		385,241.00
867a	Various Improvements to Deerfield Mews Recreation Complex	08-15-07	08-13-08	06-10-09	3.25%	62,850.00		62,850.00	
867a	Various Improvements to Deerfield Mews Recreation Complex	08-15-07	06-09-09	06-08-10	2.50%		62,850.00		62,850.00
867b	Various Infrastructure Improvements at Barrington Circle	08-15-07	08-13-08	06-10-09	3.25%	32,850.00		32,850.00	
867b	Various Infrastructure Improvements at Barrington Circle	08-15-07	06-09-09	06-08-10	2.50%		32,850.00		32,850.00
867c	Repair and Replacement of Beaver Drive Driveway	08-15-07	08-13-08	06-10-09	3.25%	18,050.00		18,050.00	
867c	Repair and Replacement of Beaver Drive Driveway	08-15-07	06-09-09	06-08-10	2.50%		18,050.00		18,050.00
867d	Acquisition of Equipment & Improvements to Community Playground	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	06-09-09	06-08-10	2.50%		14,285.00		14,285.00
867e	Additions for Emergency Medical Service & Fire Dept. Buildings	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	06-09-09	06-08-10	2.50%		138,386.00		138,386.00
867f	Improvements to Various Roadways	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	06-09-09	06-08-10	2.50%		54,250.00		54,250.00
885a	Various Improvements to Buildings & Grounds	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	06-09-09	06-08-10	2.50%		97,142.00		97,142.00
885b	Acquisition of Equipment & Improvements for the Highway Dept.	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	06-09-09	06-08-10	2.50%		94,523.00		94,523.00
885c	Acquisition of Equipment for the Police Department	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	06-09-09	06-08-10	2.50%		28,095.00		28,095.00
885d	Acquisition of Equipment for the Fire 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	06-09-09	06-08-10	2.50%		50,952.00		50,952.00
885e (890)	Improvements to Playgrounds & Recreation Areas	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	06-09-09	06-08-10	2.50%		23,809.00		23,809.00
885f	Various Roadway Improvements	08-15-07	08-13-08	06-10-09	3.25%	32,857.00		32,857.00	
885f	Various Roadway Improvements	08-15-07	06-09-09	06-08-10	2.50%		32,857.00		32,857.00
885g (890)	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	06-09-09	06-08-10	2.50%		181,870.00		181,870.00
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	01-22-08	01-22-08	01-21-09	3.00%	430,000.00		430,000.00	
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	01-22-08	01-20-09	01-19-10	3.74%		430,000.00		430,000.00
905	Various Roadway Improvements	06-11-08	06-11-08	06-10-09	2.20%	444,179.00		444,179.00	
905	Various Roadway Improvements	06-11-08	06-09-09	06-08-10	2.50%		444,179.00		444,179.00
931a	Improvements to Various Borough Roadways	06-09-09	06-09-09	06-08-10	2.50%	378,095.24		378,095.24	
931b	Construction of Curb Cuts	06-09-09	06-09-09	06-08-10	2.50%	45,333.33		45,333.33	
931c	Acquisition of Equipment for the Fire Department	06-09-09	06-09-09	06-08-10	2.50%	26,095.24		26,095.24	
931d	Acquisition of Equipment for the Police Department	06-09-09	06-09-09	06-08-10	2.50%	25,714.29		25,714.29	
931e	Municipal Building Improvements	06-09-09	06-09-09	06-08-10	2.50%	38,095.24		38,095.24	
931f	Improvements to Second Avenue and Various Borough Roadways	06-09-09	06-09-09	06-08-10	2.50%	26,666.66		26,666.66	
						<u>\$ 6,849,420.00</u>	<u>\$ 6,649,339.00</u>	<u>\$ 6,849,420.00</u>	<u>\$ 6,649,339.00</u>
Renewals							\$ 6,109,339.00	\$ 6,109,339.00	
Paid by Reserve for Payment of Notes								670,081.00	
Paid by Current Fund -- Reserve for Payment of Bond Anticipation Notes								70,000.00	
Issued for Cash							540,000.00		
							<u>\$ 6,649,339.00</u>	<u>\$ 6,849,420.00</u>	

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2009

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2008</u>	<u>2009 Authorizations</u>	<u>Notes Issued</u>	<u>Balance Dec. 31, 2009</u>
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	314,759.00			314,759.00
931a	Improvements to Various Borough Roadways		\$ 378,095.24	\$ 378,095.24	
931b	Construction of Curb Cuts		45,333.33	45,333.33	
931c	Acquisition of Equipment for the Fire Department		26,095.24	26,095.24	
931d	Acquisition of Equipment for the Police Department		25,714.29	25,714.29	
931e	Municipal Building Improvements		38,095.24	38,095.24	
931f	Improvements to Second Avenue and Various Borough Roadways		26,666.66	26,666.66	
932	Implementation of White Horse Pike Redevelopment Project		400,000.00		400,000.00
946a	Various Improvements to Chesterfield Road		52,250.00		52,250.00
946b	Acquisition of Various Borough Clerk Office Equipment		4,750.00		4,750.00
		<u>\$ 314,878.10</u>	<u>\$ 997,000.00</u>	<u>\$ 540,000.00</u>	<u>\$ 771,878.10</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, 2009

	<u>Operating</u>		<u>Capital</u>
Balance Dec. 31, 2008	\$ 183,048.10		\$ 88,995.89
Increased by Receipts:			
Sewer Utility Collector	\$ 683,759.97		
Budget Refunds	783.58		
Miscellaneous Revenues	2,340.46		
Interest Earnings - Due Sewer Operating Fund		\$ 443.82	
Contra	201.78		
Due Trust Other - Payroll	5,298.25		
Due Sewer Utility Capital Fund	<u>443.82</u>		
	<u>692,827.86</u>		<u>443.82</u>
	875,875.96		89,439.71
Decreased by Disbursements:			
2009 Budget Appropriations	577,722.71		
2008 Appropriation Reserves	10,925.84		
Accrued Interest on Bonds and Notes	35,976.85		
Improvement Authorizations		39,950.16	
Contra	201.78		
Contracts Payable		28,071.12	
Due General Capital Fund		4,513.63	
Due Sewer Utility Operating Fund	<u>443.82</u>		
	<u>624,827.18</u>		<u>72,978.73</u>
Balance Dec. 31, 2009	<u><u>\$ 251,048.78</u></u>		<u><u>\$ 16,460.98</u></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, 2009

Receipts:

Interest and Cost on Delinquent
Sewer Rents
Sewer Rent Overpayments
Sewer Rents Receivable

\$ 6,070.06
1,567.44
676,122.47

\$ 683,759.97

Decreased by:

Turnovers to Treasurer

\$ 683,759.97

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Analysis of Sewer Capital Cash
For the Year Ended December 31, 2009

	Balance (Overdraft) Dec. 31, 2008	Receipts		Disbursements		Transfers		Balance (Overdraft) Dec. 31, 2009
		Miscellaneous	Miscellaneous	Improvement Authorizations	To	From		
Due Sewer Utility Operating Fund	\$ 18,559.83	\$ 443.82	\$ 443.82					\$ 18,559.83
Due General Capital Fund	53,098.50		4,513.63					48,584.87
Due Current Fund	12,259.56							12,259.56
Contracts Payable	26,419.98		28,071.12		\$ 1,651.14			
Reserve for Encumbrances					1,182.50			1,182.50
Improvement Authorizations:								
Ordinance								
<u>Number</u>								
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	(47,342.24)			\$ 1,582.62		\$ 1,651.14		(50,576.00)
798 Construction of a Concrete Overflow Wet Well to Supplement the 4th Avenue Pumping Station	310.50							310.50
848 Acquisition of Sewer Utility Equipment	11,954.46							11,954.46
861b Sump Pump Connection & Drainage Improvements	577.15							577.15
927 Improvements to Sewer Utility System-Phase II				38,367.54		1,182.50		(39,550.04)
	<u>\$ 88,995.89</u>	<u>\$ 443.82</u>	<u>\$ 33,028.57</u>	<u>\$ 39,950.16</u>	<u>\$ 2,833.64</u>	<u>\$ 2,833.64</u>		<u>\$ 16,460.98</u>

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
 Statement of Sewer Rents Receivable
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 43,848.30
Increased by:		
Sewer Rents Levied		<u>681,827.70</u>
		725,676.00
Decreased by:		
Collections	\$ 676,122.47	
Canceled	117.00	
Prepayments Applied	923.91	
Collected in Current Fund for Sewer Utility Fund	<u>350.71</u>	
		<u>677,514.09</u>
Balance Dec. 31, 2009		<u><u>\$ 48,161.91</u></u>

SEWER UTILITY CAPTIAL FUND
 Statement of Contracts Payable
 For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 26,419.98
Increased by:		
Charges to Improvement Authorizations		<u>1,651.14</u>
		28,071.12
Decreased by:		
Disbursements		<u><u>\$ 28,071.12</u></u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
 Statement of Fixed Capital
 For the Year Ended December 31, 2009

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Additions</u>		<u>Balance</u> <u>Dec. 31, 2009</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	\$ 1,050,000.00		2,271,897.26
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>\$ 1,050,000.00</u>	<u>---</u>	<u>\$ 2,656,704.31</u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2009

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance Dec. 31, 2008</u>	<u>2009 Authorizations</u>	<u>Transfers to Fixed Capital</u>	<u>Balance Dec. 31, 2009</u>
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
927	Improvements to Sewer Utility System-Phase II	03-10-09	1,300,000.00		\$ 1,300,000.00		1,300,000.00
				<u>\$ 1,420,728.92</u>	<u>\$ 1,300,000.00</u>	<u>\$1,050,000.00</u>	<u>\$ 1,670,728.92</u>

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Due From Sewer Utility Capital Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 18,559.83
Increased by:	
Interest Earned on Deposits	443.82
	19,003.65
Decreased by:	
Interfund Loans Returned	443.82
Balance Dec. 31, 2009	\$ 18,559.83

SEWER UTILITY OPERATING FUND
Statement of Due Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 127,132.44
Increased by:	
Sewer Overpayments Disbursed by Current Fund	100.00
	127,232.44
Decreased by:	
Sewer Rents Received in Current Fund	350.71
Balance Dec. 31, 2009	\$ 126,881.73

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of 2008 Appropriation Reserves
For the Year Ended December 31, 2009

	<u>Balance Dec. 31, 2008</u>		<u>Budget After Modification</u>	<u>Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Salaries and Wages		\$ 3,000.64	\$ 3,000.64		\$ 3,000.64
Other Expenses	\$ 10,607.09	14,790.34	25,397.43	\$ 10,557.09	14,840.34
Statutory Expenditures:					
Contribution to:					
Social Security System (OASI)		705.60	705.60	77.51	628.09
Unemployment Compensation Insurance		229.80	229.80	229.80	
Disability Insurance		125.97	125.97	61.44	64.53
	<u>\$ 10,607.09</u>	<u>\$ 18,852.35</u>	<u>\$ 29,459.44</u>	<u>\$ 10,925.84</u>	<u>\$ 18,533.60</u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Deferred Reserve For Amortization
For the Year Ended December 31, 2009

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2008</u>	<u>Fixed Capital Authorized</u>	<u>Reserve for Amortization</u>	<u>Balance Dec. 31, 2009</u>
781n	Replacement of Jet Vac Water Tank	6-30-03	\$ 2,500.00	_____	_____	\$ 2,500.00
			<u>\$ 2,500.00</u>	<u>---</u>	<u>---</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, 2009

Balance Dec. 31, 2008	\$ 12,980.21
Increased by:	
Budget Appropriations for:	
Interest on Bonds, Notes and Loans	34,950.93
	47,931.14
Decreased by:	
Payment by Sewer Operating Fund	35,976.85
Balance Dec. 31, 2009	\$ 11,954.29

Analysis of Accrued Interest December 31, 2009

Principal Outstanding <u>Dec. 31, 2009</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
NJ EIT Loans \$777,077.04	variable	8/1/2009	12/31/2009	5 months	\$ 7,988.54
General Obligation Bonds \$423,000.00	3.75%	10/1/2009	12/31/2009	3 months	3,965.75
					\$ 11,954.29

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Due General Capital Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 53,098.50
Decreased by:		
Payment Made On-Behalf of General Capital		<u>4,513.63</u>
Balance Dec. 31, 2009		<u><u>\$ 48,584.87</u></u>

Exhibit SD-14

SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$1,663,598.31
Increased by:		
Paid by Operating Budget:		
New Jersey Environmental Infrastructural Loan	\$ 44,769.88	
Sewer Improvement Bonds	<u>65,000.00</u>	
		<u>109,769.88</u>
Balance Dec. 31, 2009		<u><u>\$1,773,368.19</u></u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Date	Ordinance		Balance Dec. 31, 2008		2009 Authorizations	Decreased	Balance Dec. 31, 2009		
			Amount	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	\$ 412.00				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		3,233.76		\$ 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	11,954.46					11,954.46		
861b	Sump Pump Connection & Drainage Improvements	10-10-06	115,276.29	577.15					577.15		
927	Improvements to Sewer Utility System-Phase II	03-10-09	1,300,000.00			\$ 1,300,000.00	39,550.04			1,260,449.96	
				<u>\$ 26,000.26</u>	<u>\$ 4,145.76</u>	<u>\$ 1,300,000.00</u>	<u>\$ 42,783.80</u>		<u>\$ 26,000.26</u>	<u>\$ 1,261,361.96</u>	
Disbursed							\$ 39,950.16				
Contracts Payable							1,651.14				
Encumbrances							1,182.50				
							<u>\$ 42,783.80</u>				

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Trust Loan Payable
For the Year Ended December 31, 2009

Purpose	Date of Issue	Original Issue	Date	Maturities		Total	Interest Rate(A)	Balance Dec. 31, 2008	Increased	Decreased	Balance Dec. 31, 2009
				Trust Loan	Fund Loan						
Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	10-15-03	\$ 1,050,000.00	2/1/2010		\$ 5,910.76	\$ 5,910.76					
			8/1/2010	\$ 20,000.00	18,242.53	38,242.53	3.16%				
			2/1/2011		5,725.79	5,725.79					
			8/1/2011	25,000.00	21,140.49	46,140.49	3.40%				
			2/1/2012		5,340.42	5,340.42					
			8/1/2012	25,000.00	20,755.12	45,755.12	3.55%				
			2/1/2013		4,955.05	4,955.05					
			8/1/2013	25,000.00	20,369.76	45,369.76	3.65%				
			2/1/2014		4,569.68	4,569.68					
			8/1/2014	25,000.00	19,984.39	44,984.39	3.76%				
			2/1/2015		4,184.32	4,184.32					
			8/1/2015	30,000.00	22,681.96	52,681.96	3.87%				
			2/1/2016		3,814.36	3,814.36					
			8/1/2016	30,000.00	22,312.01	52,312.01	3.90%				
			2/1/2017		3,444.41	3,444.41					
			8/1/2017	30,000.00	21,942.06	51,942.06	4.08%				
			2/1/2018		3,055.96	3,055.96					
			8/1/2018	30,000.00	21,553.60	51,553.60	4.17%				
			2/1/2019		2,662.89	2,662.89					
			8/1/2019	35,000.00	24,243.47	59,243.47	4.27%				
			2/1/2020		2,123.37	2,123.37					
			8/1/2020	35,000.00	23,703.96	58,703.96	4.34%				
			2/1/2021		1,583.86	1,583.86					
8/1/2021	35,000.00	23,164.44	58,164.44	4.43%							
2/1/2022		1,098.29	1,098.29								
8/1/2022	35,000.00	22,678.88	57,678.88	4.50%							
2/1/2023		585.75	585.75								
8/1/2023	40,000.00	25,249.46	65,249.46	4.56%	\$ 821,846.92		\$ 44,769.88	\$ 777,077.04			
					\$ 821,846.92		---	\$ 44,769.88	\$ 777,077.04		
Paid by Budget Appropriation								\$ 24,769.88			
Project Fund Credits								20,000.00			
								\$ 44,769.88			

(A) Interest applicable to Trust Loan only.

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Sewer Serial Bonds
For the Year Ended December 31, 2009

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds</u>			<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Issued for Cash</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2009</u>
			<u>Outstanding Dec. 31, 2009</u>							
			<u>Date</u>	<u>Amount</u>						
Sewer Improvement Bonds	10-1-05	\$ 683,000.00	10/1/2010	\$ 65,000.00	3.75%					
			10/1/2011	65,000.00	3.75%					
			10/1/2012	65,000.00	3.75%					
			10/1/2013	75,000.00	3.75%					
			10/1/2014	75,000.00	3.75%					
			10/1/2023	78,000.00	3.75%					
						\$ 488,000.00		\$ 65,000.00	\$ 423,000.00	
						\$ 488,000.00	---	\$ 65,000.00	\$ 423,000.00	

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Date	<u>Ordinance</u> Amount	Balance Dec. 31, 2008	2009 Authorizations	Serial Bonds Issued	Balance Dec. 31, 2009
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
927	Improvements to Sewer Utility System-Phase II	03-10-09	1,300,000.00		\$ 1,300,000.00		1,300,000.00
				<u>\$ 51,488.00</u>	<u>\$ 1,300,000.00</u>	---	<u>\$ 1,351,488.00</u>

BOROUGH OF BARRINGTON

PART 2

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2009

BOROUGH OF BARRINGTON
Schedule of Findings and Recommendations
For the Year Ended December 31, 2009

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
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and Federal Awards are required to be reported in accordance with Government Auditing Standards and OMB Circular A-133.

FINANCIAL STATEMENT FINDINGS

None.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE PROGRAMS

N/A.

BOROUGH OF BARRINGTON
Officials in Office and Surety Bonds

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, Sewer Rent Collector, Deputy for Searches For Municipal Improvements	1,000,000.00
Lorraine Tanski	Treasurer	(B)
	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	Deputy 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
Cynthia 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.

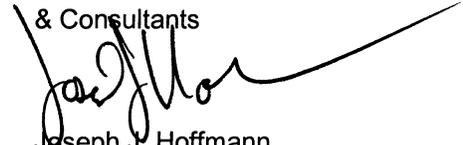
(B) Not insured for the first \$50,000.00 of loss, however, there is coverage for any loss from \$50,000.00 to \$1,000,000.00.

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 "Joe Hoffmann", written over the printed name and title.

Joseph J. Hoffmann
Certified Public Accountant
Registered Municipal Accountant

