

**BOROUGH OF BARRINGTON
COUNTY OF CAMDEN
REPORT OF AUDIT
FOR THE YEAR 2010**



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BOROUGH OF BARRINGTON
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

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, 2010 and 2009, 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, 2010. 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.

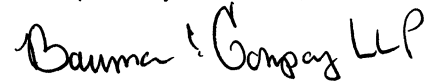
In our opinion, because of the effects on the financial statements of the requirement that the Borough prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with 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, 2010 and 2009, 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, 2010 and 2009, 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, 2010 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 April 27, 2011 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
April 27, 2011

**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, 2010, and have issued our report thereon dated April 27, 2011, 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 Borough's financial statements will not be prevented, or detected and corrected on a timely basis.

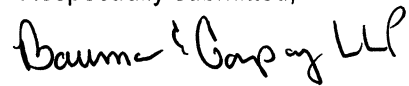
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses.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

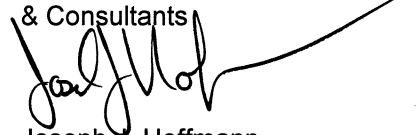
As part of obtaining reasonable assurance about whether the Borough of Barrington's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct 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.

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
April 27, 2011

BOROUGH OF BARRINGTON

CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Regular Fund:			
Cash	SA-1	\$ 740,332.60	\$ 956,749.02
Cash--Petty Cash Fund	SA-4	200.00	
Cash--Change Fund	SA-3	200.00	200.00
		<u>740,732.60</u>	<u>956,949.02</u>
Receivables with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	399,187.04	383,682.08
Tax Title Liens Receivable	SA-6	34,716.61	28,324.80
Property Acquired for Taxes-- Assessed Valuation	A	244,000.00	244,000.00
Revenue Accounts Receivable	SA-9	6,297.95	7,493.34
Other Accounts Receivable	SA-1;A-3	17,936.68	20,492.76
Due Animal Control Fund	SB-8	734.46	734.41
Due Trust--Other Funds	SB-5	40,641.12	46,696.68
Due General Capital Fund	SC-6	129,113.02	19,589.01
Due Sewer Utility Operating Fund	SD-9	126,881.73	126,881.73
Due Sewer Capital Fund	D	12,259.56	12,259.56
Due from Runnemede - Interlocal Service Agreement	SA-11	14,230.77	10,931.04
Due from Board of Education - Interlocal Service Agreement	SA-13	283.55	184.37
Due from Contractors - Police Off-Duty Services	SA-12	2,676.47	2,732.66
		<u>1,028,958.96</u>	<u>904,002.44</u>
Deferred Charges:			
Special Emergency Authorizations	SA-21	93,000.00	124,000.00
		<u>93,000.00</u>	<u>124,000.00</u>
		<u>1,862,691.56</u>	<u>1,984,951.46</u>
Federal and State Grant Fund:			
Cash	SA-1	20,280.14	11,193.35
Due Sewer Operating Fund	D	2,000.00	2,000.00
Federal and State Grant Funds Receivable	SA-23	170,292.00	156,553.00
		<u>192,572.14</u>	<u>169,746.35</u>
		<u>\$ 2,055,263.70</u>	<u>\$ 2,154,697.81</u>

(Continued)

BOROUGH OF BARRINGTON

CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-15	\$ 68,910.38	\$ 121,497.37
Due to State of New Jersey--Senior and Veteran	SA-14	4,251.86	6,588.66
Reserve for Encumbrances	A-3;SA-15	130,210.79	154,426.15
Accounts Payable	SA-10	35,344.94	46,648.00
Special Emergency Note	SA-22	93,000.00	155,000.00
Prepaid Taxes	SA-8	132,693.12	63,846.71
Due County for Added/Omitted Taxes	SA-20	327.06	11,820.64
Reserve for Revision of Master Plan	A	4,766.71	4,766.71
Reserve for Revaluation	SA-7		422.50
Reserve for Redemption of Tax Title Liens	SA-1	18,033.29	
Due to State of New Jersey--Division of Youth and Family Services	SA-17	75.00	175.00
		487,613.15	565,191.74
Reserves for Receivables		1,028,958.96	904,002.44
Fund Balance	A-1	346,119.45	515,757.28
		1,862,691.56	1,984,951.46
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	990.95	142.00
Unappropriated Reserves	SA-24	10,006.17	12,110.60
Appropriated Reserves	SA-25	139,739.79	115,658.52
		192,572.14	169,746.35
		<u>\$ 2,055,263.70</u>	<u>\$ 2,154,697.81</u>

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

BOROUGH OF BARRINGTON

CURRENT FUND

Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 313,000.00	\$ 260,000.00
Miscellaneous Revenues Anticipated	1,122,273.01	1,370,615.69
Receipts from Delinquent Taxes and Tax Title Liens	359,657.58	392,906.83
Receipts from Current Taxes	17,286,582.43	16,775,543.52
Non-Budget Revenue	161,408.60	123,323.49
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	108,560.11	77,276.22
Liquidation of Reserves for:		
School Taxes Payable		10,410.50
Due from Sewer Utility Fund		250.71
Due from Trust Other Fund	6,055.56	43,114.24
Accounts Receivable	2,556.08	
Due from Police Outside Services	56.19	
Total Income	<u>19,360,149.56</u>	<u>19,053,441.20</u>
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	2,026,586.14	2,014,408.84
Other Expenses	2,215,368.79	2,413,266.66
Deferred Charges and Statutory Expenditures	503,993.13	495,381.74
Excluded from "CAPS":		
Operations:		
Salaries and Wages	628.41	672.94
Other Expenses	182,196.72	141,592.73
Capital Improvements--Excluded from "CAPS"	56,250.00	43,000.00
Municipal Debt Service--Excluded from "CAPS"	590,111.96	616,715.79
Deferred Charges Municipal - Excluded from "CAPS"	61,000.00	31,000.00
Local District School Tax	9,505,736.50	9,324,406.50
County Taxes	3,961,665.71	3,673,215.95
Due County for Added and Omitted Taxes	327.06	11,820.64
Creation of Reserve for:		
Due from Animal Control	0.05	
Due from General Capital	109,524.01	19,589.01
Due from Police Outside Services		2,637.67
Due from Runnemede - Gasoline Interlocal	3,299.73	3,275.62
Due from Board of Education - Gasoline Interlocal	99.18	56.39
Other Accounts Receivable		3,724.11
Total Expenditures	<u>19,216,787.39</u>	<u>18,794,764.59</u>
Excess in Revenue (Carried Forward)	143,362.17	258,676.61

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Excess in Revenue (Brought Forward)	\$ 143,362.17	\$ 258,676.61
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>-</u>	<u>155,000.00</u>
Statutory Excess to Fund Balance	143,362.17	413,676.61
<u>Fund Balance</u>		
Balance Jan. 1	<u>515,757.28</u>	<u>362,080.67</u>
	659,119.45	775,757.28
Decreased by:		
Utilized as Revenue	<u>313,000.00</u>	<u>260,000.00</u>
Balance Dec. 31	<u><u>\$ 346,119.45</u></u>	<u><u>\$ 515,757.28</u></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, 2010

	<u>Budget</u>	<u>Anticipated N.J.S.A. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 313,000.00		\$ 313,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	4,000.00		4,350.00	\$ 350.00
Other	1,000.00		270.00	(730.00)
Fees and Permits -- Other	11,000.00		11,659.38	659.38
Municipal Court Fines and Costs	90,000.00		101,180.32	11,180.32
Interest and Costs on Taxes	75,000.00		98,941.49	23,941.49
Interest on Investments and Deposits	20,000.00		35,180.44	15,180.44
Payment in Lieu of Taxes - P.I.L.O.T. Complex	76,551.00		84,245.00	7,694.00
Energy Receipts Taxes	562,064.00		539,602.00	(22,462.00)
Supplemental Energy Receipts Taxes			22,462.00	22,462.00
Consolidated Municipal Property Tax Relief Aid	138,616.00		138,616.00	
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		\$ 2,026.84	2,026.84	
Municipal Drug Alliance Program	9,975.00	1,000.00	10,975.00	
Clean Communities Grant	9,658.60	2,117.22	11,775.82	
Alcohol Education and Rehabilitation		628.41	628.41	
Recycling Tonnage Grant	9,993.60		9,993.60	
Body Armor Replacement Grant		2,445.71	2,445.71	
Bullet Proof Vest Partnership		1,741.00	1,741.00	
Community Development Block Grant - Year 32		36,180.00	36,180.00	
General Capital Fund - Fund Balance	10,000.00		10,000.00	
Samuel A. Ross Agreement	6,200.00			(6,200.00)
Miscellaneous Revenues	1,024,058.20	46,139.18	1,122,273.01	52,075.63
Receipts from Delinquent Taxes	340,000.00	---	359,657.58	19,657.58
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	4,403,889.34		4,268,200.39	(135,688.95)
Budget Totals	6,080,947.54	46,139.18	6,063,130.98	(63,955.74)
Non-Budget Revenue	---	---	161,408.60	161,408.60
	<u>\$ 6,080,947.54</u>	<u>\$ 46,139.18</u>	<u>\$ 6,224,539.58</u>	<u>\$ 97,452.86</u>

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2010

Analysis of Realized Revenue

Allocation of Current Tax Collections:	
Revenue from Collections	\$ 17,286,582.43
Allocated to:	
County and School Taxes	13,467,729.27
Amount for Support of Municipal Budget Appropriations	3,818,853.16
Add: Appropriation "Reserve for Uncollected Taxes"	449,347.23
Amount for Support of Municipal Budget Appropriations	<u>\$ 4,268,200.39</u>
Collection of Delinquent Taxes:	
Prior Years Taxes	<u>\$ 359,657.58</u>

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:	
Cash:	
Registrar of Vital Statistics	\$ 3,766.73
Recycling	10,083.23
Senior Citizens and Veterans Administration Fee	1,873.26
Bus Shelter Advertising Fees	1,690.00
Wedding Fees	1,600.00
Property List	45.00
Police Off-Duty Service Fees	6,643.94
Gasoline Administration Fees	3,451.12
Cable TV Franchise Fees	82,478.83
Oaklyn Conrail Cleanup	3,500.00
DMV Inspection Reimbursement	550.00
Scrap Metal	75.00
Hall Rental Fees	1,800.00
State Burial Permit Fees	184.00
Police Phone	10.04
Restitution	125.84
Data Trace Annual Search Fee	300.00
Principal Financial Group Dividends	572.55
Election Polling Placements	70.00
Southern NJ Employee Benefits Fund	18,035.00
Auction/Sale of DPW Equipment	2,648.00
FEMA - Storm Reimbursement	16,507.72
Banners - Streetscape	75.00
Unclaimed Bail	18.00
Federal Express Reimbursement	50.00
Settlement Reimbursement	1.00
Energy Program	300.00
Magnets/Stickers/T-Shirts	64.00
Interest on PILOT	242.39
Property Maintenance	1,119.69
Cancel Outstanding Checks	320.00
Cancel Outstanding Court Checks	617.50
Refund of Prior Year Expenditures	2,590.76
	<u>\$ 161,408.60</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, 2010

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS"</u>						
<u>General Government</u>						
Administrative and Executive						
Salaries and Wages	\$ 87,877.90	\$ 82,377.90	\$ 82,289.13		\$ 88.77	
Other Expenses	43,040.00	43,040.00	42,135.36	\$ 159.18	745.46	
Financial Administration						
Salaries and Wages	18,902.00	20,702.00	20,671.27		30.73	
Other Expenses	40,050.00	40,350.00	40,107.37	100.00	142.63	
Assessment of Taxes						
Salaries and Wages	34,792.80	34,792.80	32,424.12		2,368.68	
Other Expenses:						
Miscellaneous Other Expenses	1,850.00	1,850.00	1,131.11		718.89	
Collection of Taxes						
Salaries and Wages	24,461.48	24,461.48	24,166.46		295.02	
Other Expenses	2,015.00	2,015.00	1,461.35		553.65	
Legal Services and Costs						
Other Expenses	30,000.00	35,700.00	35,620.22	8.58	71.20	
Municipal Prosecutor						
Salaries and Wages	8,189.00	8,189.04	8,189.04			
Engineering Services and Costs						
Other Expenses	22,500.00	22,500.00	16,233.50		6,266.50	
Public Buildings and Grounds						
Salaries and Wages	17,200.00	19,200.00	18,941.86		258.14	
Other Expenses	18,935.00	18,935.00	10,903.06	2,010.73	6,021.21	
Municipal Land Use Law (N.J.S.40:55D-1):						
Planning Board						
Salaries and Wages	5,280.37	5,280.96	5,280.96			
Other Expenses	4,425.00	4,425.00	3,857.31	422.58	145.11	
Mayor and Council						
Salaries and Wages	17,176.00	17,176.00	16,837.50		338.50	
Other Expenses	3,200.00	3,200.00	3,094.27	52.50	53.23	
Audit Service						
Other Expenses	18,000.00	18,000.00	18,000.00			
Insurance						
Group Plan for Employees	846,406.12	824,274.34	824,274.34			
Other Insurance Premiums	100,645.12	88,145.12	88,128.73		16.39	
Disability Insurance	1,500.00	1,500.00	850.74		649.26	
Workers Compensation Insurance	102,927.31	96,072.26	96,072.26			
Unemployment Compensation Insurance	5,500.00	6,200.00	5,766.25		433.75	
Municipal Court						
Salaries and Wages	74,400.77	74,400.77	72,905.75		1,495.02	
Other Expenses	4,140.00	4,140.00	2,587.95		1,552.05	
Environmental Commission (NJS 40:56A-1 et seq)						
Other Expenses	2,000.00	2,000.00	1,648.82		351.18	

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2010

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance</u>
		<u>Modification</u>	<u>Charged</u>			<u>Canceled</u>
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Public Safety</u>						
Police						
Salaries and Wages	\$ 1,284,858.74	\$ 1,298,742.70	\$ 1,291,818.83		\$ 6,923.87	
Other Expenses	37,945.00	38,069.58	37,132.96	\$ 936.62	0.00	
Ambulance Association						
Other Expenses	75,690.00	75,690.00	75,690.00			
Office of Emergency Management						
Other Expenses	1,710.00	1,710.00	1,475.98	130.76	103.26	
Fire						
Salaries and Wages	23,620.00	27,620.00	27,600.00		20.00	
Other Expenses:						
Fire Hydrant Service	54,500.00	54,500.00	49,804.99	4,535.30	159.71	
Miscellaneous Other Expenses	27,350.00	27,350.00	24,607.04	1,173.88	1,569.08	
<u>Streets and Roads</u>						
Road Repairs and Maintenance						
Salaries and Wages	402,468.45	405,628.45	400,700.17		4,928.28	
Other Expenses	57,232.00	57,232.00	45,207.59	9,488.62	2,535.79	
Trash Removal						
Other Expenses	250,409.00	229,359.92	207,518.68	17,000.00	4,841.24	
Maintenance of Vehicles						
Other Expenses	35,350.00	35,350.00	30,292.65	5,020.62	36.73	
<u>Health and Welfare</u>						
Board of Health						
Salaries and Wages	5,650.00	5,650.00	5,650.00			
Other Expenses	8,700.00	8,700.00	8,030.58	500.00	169.42	
<u>Recreation and Education</u>						
Parks and Playgrounds						
Salaries and Wages	1,950.00	2,364.04	2,364.04		(0.00)	
Other Expenses	7,900.00	7,608.16	7,134.67	51.00	422.49	
Unclassified:						
Utilities:						
Gasoline	40,000.00	51,881.78	30,959.78	9,624.53	11,297.47	
Electricity	75,000.00	78,000.00	68,631.55	8,284.30	1,084.15	
Telecommunications	22,000.00	22,000.00	18,661.07	1,166.59	2,172.34	
Street Lighting	115,000.00	120,000.00	108,564.62	10,500.00	935.38	
Trash Disposal	191,000.00	191,000.00	138,827.74	43,600.00	8,572.26	
Water	3,500.00	4,570.63	3,670.30	445.00	455.33	
Total Operations --within "CAPS"	4,257,247.06	4,241,954.93	4,057,921.97	115,210.79	68,822.17	-
Detail:						
Salaries and Wages	2,006,827.51	2,026,586.14	2,009,839.13		16,747.01	
Other Expenses (Including Contingent)	2,250,419.55	2,215,368.79	2,048,082.84	115,210.79	52,075.16	

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2010

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance</u>
		<u>Modification</u>	<u>Charged</u>			<u>Canceled</u>
<u>DEFERRED CHARGES AND STATUTORY</u>						
<u>EXPENDITURES --MUNICIPAL--WITHIN "CAPS"</u>						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	\$ 77,008.00	\$ 77,008.00	\$ 77,008.00			
Social Security System (O.A.S.I.)	165,000.00	167,042.13	167,042.13			
Police and Firemens Retirement System	259,943.00	259,943.00	259,943.00			
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	501,951.00	503,993.13	503,993.13	-	-	-
Total General Appropriations for Municipal Purposes Within--"CAPS"	4,759,198.06	4,745,948.06	4,561,915.10	\$ 115,210.79	\$ 68,822.17	-
<u>OPERATIONS-- EXCLUDED FROM "CAPS"</u>						
Insurance -- N.J.S.A. 40A:4-45:3(oo):						
Employee Group Health	76,517.00	76,517.00	76,517.00			
Contribution to -- Public Employees Retirement System	9,898.00	9,898.00	9,898.00			
Solid Waste Disposal -- Recycling Tax (P.L. 2007, c.311)	2,900.00	2,900.00	2,900.00			
Length of Service Award Program -- LOSAP	15,000.00	15,000.00		15,000.00		
<u>State and Federal Programs Off-set by Revenues:</u>						
Clean Communities Grant (NJSA 40A:4-87 \$2,117.22)						
Other Expenses	9,658.60	11,775.82	11,775.82			
Municipal Drug Alliance Program (NJSA 40A:4-87 \$1,000.00)						
State Share	9,975.00	10,975.00	10,975.00			
Local Share	2,743.75	2,743.75	2,743.75			
Alcohol Education & Rehabilitation Grant						
Municipal Court						
Salaries and Wages (40A:4-87 \$628.41)		628.41	628.41			
Drunk Driving Enforcement Grant (NJSA 40A:4-87 \$2,026.84)		2,026.84	2,026.84			
Bullet Proof Vest Partnership Program (NJSA 40A:4-87 \$1,741.00)		1,741.00	1,741.00			
Recycling Tonnage Grant	9,993.60	9,993.60	9,993.60			
Community Development Block Grant - Year 32 (NJSA 40A:4-87 \$36,180.00)		36,180.00	36,180.00			
Body Armor Replacement Grant (NJSA 40A:4-87 \$2,445.71)		2,445.71	2,445.71			
Total Operations Excluded from "CAPS"	136,685.95	182,825.13	167,825.13	15,000.00	-	-
Detail:						
Salaries and Wages		628.41	628.41			
Other Expenses	136,685.95	182,196.72	167,196.72	15,000.00		
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>						
Capital Improvement Fund	30,000.00	43,250.00	43,250.00			
Purchase of Fire Safety Equipment	13,000.00	13,000.00	12,911.79		88.21	
Total Capital Improvements	43,000.00	56,250.00	56,161.79	-	88.21	-

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2010

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	\$ 330,000.00	\$ 330,000.00	\$ 330,000.00			
Payment of Bond Anticipation Notes and Capital Notes	57,000.00	57,000.00	32,164.75			\$ 24,835.25
Interest on Bonds	184,156.00	184,156.00	170,595.00			13,561.00
Interest on Notes	60,560.30	60,560.30	57,352.21			3,208.09
Total Municipal Debt Service-- Excluded from "CAPS"	631,716.30	631,716.30	590,111.96	-	-	41,604.34
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>						
Special Emergency	31,000.00	31,000.00	31,000.00			
Deferred Charges to Future Taxes Unfunded: Ord. 797G	30,000.00	30,000.00	30,000.00			
Total Capital Improvements	61,000.00	61,000.00	61,000.00	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	872,402.25	931,791.43	875,098.88	\$ 15,000.00	\$ 88.21	41,604.34
Subtotal General Appropriations	5,631,600.31	5,677,739.49	5,437,013.98	130,210.79	68,910.38	41,604.34
Reserve for Uncollected Taxes	449,347.23	449,347.23	449,347.23	---	---	---
Total General Appropriations	<u>\$ 6,080,947.54</u>	<u>\$ 6,127,086.72</u>	<u>\$ 5,886,361.21</u>	<u>\$ 130,210.79</u>	<u>\$ 68,910.38</u>	<u>\$ 41,604.34</u>
Adopted Budget		\$ 6,080,947.54				
Appropriations by N.J.S.A. 40A:4-87		46,139.18				
		<u>\$ 6,127,086.72</u>				
Disbursed			\$ 5,240,025.78			
Reserve for Uncollected Taxes			449,347.23			
DCTFT - Unfunded -- Due General Capital Fund			30,000.00			
Capital Improvement Fund -- Due General Capital Fund			43,250.00			
Special Emergency Authorization			31,000.00			
Account Receivable			(17,936.68)			
Due to General Capital Fund			32,164.75			
Reserve for Federal and State Grant Funds--Appropriated			78,510.13			
			<u>\$ 5,886,361.21</u>			

BOROUGH OF BARRINGTON
TRUST FUNDS
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Animal Control Fund:			
Cash	SB-1	\$ 1,008.64	\$ 1,294.30
Other Funds:			
Cash	SB-1	264,166.33	271,927.69
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-1		3,471.00
Due from Federal and State Grant Fund	A	787.00	787.00
		<u>343,070.15</u>	<u>354,302.51</u>
		<u>\$ 344,078.79</u>	<u>\$ 355,596.81</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-2	\$ 272.98	\$ 159.89
Due Current Fund	SB-8	734.46	734.41
Due to State of New Jersey	SB-6	1.20	
Reserve for Encumbrances	SB-1		400.00
		<u>1,008.64</u>	<u>1,294.30</u>
Other Funds:			
Due to State of New Jersey--			
State Training Fees	SB-3	1,495.00	1,197.00
Payroll Deductions Payable	SB-4	2,663.75	2,806.98
Reserve for Encumbrances	SB-9	2,438.70	1,994.97
Accounts Payable	SB-7	4,666.44	
Due to Current Fund	SB-5	40,641.12	46,696.68
Due General Capital Fund	C	1,027.00	1,027.00
Reserve for Construction Code Enforcement Fees	SB-7	45,097.73	22,964.04
Reserve for Escrow Deposits	SB-10	53,884.72	65,008.12
Reserve for DARE Program	SB-10	118.47	118.47
Reserve for Street Opening Deposits	SB-10	3,832.75	6,501.50
Reserve for Parking Adjudication Act	SB-10	739.00	707.00
Reserve for Public Defender	SB-10	2,766.66	4,281.94
Reserve for Drug Alliance Fund Raising	SB-10	0.37	0.37
Reserve for Tax Sale Premium	SB-10	177,150.00	193,300.00
Reserve for Prosecutor Forfeiture Funds	SB-10	1,178.07	1,630.07
Reserve for Economic Development Coalition	SB-10	3,101.05	3,101.05
Reserve for Economic Development Landscaping	SB-10	44.32	44.32
Reserve for Recreation	SB-10	1,625.00	2,423.00
Reserve for Hall Rental	SB-10	200.00	100.00
Reserve for Dumpster	SB-10	400.00	400.00
		<u>343,070.15</u>	<u>354,302.51</u>
		<u>\$ 344,078.79</u>	<u>\$ 355,596.81</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, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Cash	SC-1	\$ 126,554.16	\$ 154,158.81
Accounts Receivable:			
County of Camden -- CDBG	C	36,180.00	36,180.00
County of Camden -- Open Space	C	10,266.55	10,266.55
NJ DOT	SC-11	756,614.47	1,114,476.07
ADA Compliance Grant	C	2,201.27	2,201.27
Due Sewer Capital Fund	SD-13	53,098.50	48,584.87
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	7,630,000.00	4,320,000.00
Unfunded	SC-3	4,273,844.35	7,461,217.10
		<u>\$ 12,930,834.53</u>	<u>\$ 13,189,159.90</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
General Serial Bonds	SC-13	\$ 7,630,000.00	\$ 4,320,000.00
Bond Anticipation Notes	SC-14	3,756,000.00	6,649,339.00
Improvement Authorizations:			
Funded	SC-5	541,012.83	410,524.42
Unfunded	SC-5	292,929.41	925,070.87
Capital Improvement Fund	SC-12	3,034.28	34.28
Reserve for Encumbrances	SC-7	48,145.73	14,112.85
Reserve for NJ DOT	SC-9	414,961.00	702,083.75
Reserve for Payment of Notes	SC-10		77,835.25
Contracts Payable	SC-8	85,249.89	30,182.10
Due Current Fund	SC-6	129,113.02	19,589.01
Due Sewer Operating Fund	D	30,082.22	30,082.22
Fund Balance	C-1	306.15	10,306.15
		<u>\$ 12,930,834.53</u>	<u>\$ 13,189,159.90</u>

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

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Changes in Fund Balance--Regulatory Basis
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 10,306.15
Decreased By:	
Anticipated as Miscellaneous Revenue in the Current Fund	<u>10,000.00</u>
Balance Dec. 31, 2010	<u><u>\$ 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, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>			
Operating Fund:			
Cash	SD-1	\$ 231,362.14	\$ 251,048.78
Due from General Capital Fund	C	30,082.22	30,082.22
Due from Sewer Utility Capital Fund	SD-8	63,559.94	18,559.83
		<u>325,004.30</u>	<u>299,690.83</u>
Receivables with Full Reserves:			
Sewer Rents Receivable	SD-4	56,681.63	48,161.91
		<u>56,681.63</u>	<u>48,161.91</u>
Total Operating Fund		<u>381,685.93</u>	<u>347,852.74</u>
Capital Fund:			
Cash	SD-1	2,202.88	16,460.98
Fixed Capital	SD-6	2,656,704.31	2,656,704.31
Fixed Capital Authorized and Uncompleted	SD-7	1,670,728.92	1,670,728.92
Total Capital Fund		<u>4,329,636.11</u>	<u>4,343,894.21</u>
		<u>\$ 4,711,322.04</u>	<u>\$ 4,691,746.95</u>

(Continued)

BOROUGH OF BARRINGTON

SEWER UTILITY FUNDS

Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis
As of December 31, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Operating Fund:			
Liabilities:			
Reserve for Encumbrances	D-3;SD-10	\$ 12,599.65	\$ 6,127.53
Appropriation Reserves	D-3;SD-10	29,771.69	20,149.97
Due Federal and State Grant Fund	A	2,000.00	2,000.00
Due Current Fund	SD-9	126,881.73	126,881.73
Sewer Rents Overpayments	SD-5	724.99	1,467.44
Accrued Interest on Bonds & Loans	SD-12	11,094.79	11,954.29
		<u>183,072.85</u>	<u>168,580.96</u>
Reserve for Receivables		56,681.63	48,161.91
Fund Balance	D-1	<u>141,931.45</u>	<u>131,109.87</u>
Total Operating Fund		<u>381,685.93</u>	<u>347,852.74</u>
Capital Fund:			
New Jersey Environmental Infrastructure Trust Loan	SD-16	732,923.75	777,077.04
General Obligation Bonds	SD-17	358,000.00	423,000.00
Improvement Authorizations:			
Funded	SD-15	19,760.26	26,000.26
Unfunded	SD-15	1,203,176.12	1,261,361.96
Reserve for Amortization	SD-14	1,882,521.48	1,773,368.19
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	53,098.50	48,584.87
Due Sewer Utility Operating Fund	SD-8	63,559.94	18,559.83
Reserve For Encumbrances	SD-15	<u>1,836.50</u>	<u>1,182.50</u>
Total Capital Fund		<u>4,329,636.11</u>	<u>4,343,894.21</u>
		<u>\$ 4,711,322.04</u>	<u>\$ 4,691,746.95</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, 2010 and 2009

Revenue and Other
Income Realized

2010

2009

Operating Surplus Anticipated	\$ 5,000.00	\$ 7,153.00
Sewer Rents and Liens	669,871.99	677,397.09
Miscellaneous	9,167.21	8,854.34
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	15,953.72	18,533.60
	<u>699,992.92</u>	<u>711,938.03</u>
Total Income		

Expenditures

Operating	507,688.34	492,340.76
Deferred Charges and Statutory Expenditures	22,700.00	21,105.99
Capital Improvements	10,500.00	
Debt Service	143,283.00	124,720.81
	<u>684,171.34</u>	<u>638,167.56</u>
Total Expenditures		
Excess in Revenue	15,821.58	73,770.47
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Regulate		
Deferred Charges to Budget of Succeeding Year	---	---
	<u>15,821.58</u>	<u>73,770.47</u>
Regulatory Excess to Fund Balance		

Fund Balance

Balance Jan. 1	131,109.87	64,492.40
	<u>146,931.45</u>	<u>138,262.87</u>
Decreased by:		
Utilized as Revenue	5,000.00	7,153.00
	<u>5,000.00</u>	<u>7,153.00</u>
Balance Dec. 31	\$ 141,931.45	\$ 131,109.87

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, 2010

	<u>Anticipated</u> <u>Budget</u>	<u>Realized</u>	Excess (Deficit)
Sewer Operating Surplus Anticipated	\$ 5,000.00	\$ 5,000.00	
Sewer Rents	677,000.00	669,871.99	\$ (7,128.01)
Miscellaneous	<u>8,077.84</u>	<u>9,167.21</u>	<u>1,089.37</u>
	<u>\$ 690,077.84</u>	<u>\$ 684,039.20</u>	<u>\$ (6,038.64)</u>

Analysis of Realized Revenues:

Sewer Rents Receivable:

Collections	<u>\$ 669,871.99</u>
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Treasurer:

Interest on Deposits	\$ 3,942.32
Miscellaneous	25.55
Connection Permits	<u>30.00</u>

Due from Sewer Capital Fund -- Interest	<u>3,997.87</u>
	109.50

	4,107.37
--	----------

Interest and Costs on Delinquent Accounts:

Collector	<u>5,059.84</u>
	<u>\$ 9,167.21</u>

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, 2010

	<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	\$ 257,732.91	\$ 257,732.91	\$ 255,727.24		\$ 2,005.67	
Other Expenses	254,955.43	254,955.43	221,868.10	\$ 12,599.65	15,487.68	\$ 5,000.00
Total Operating	512,688.34	512,688.34	477,595.34	12,599.65	17,493.35	5,000.00
Capital Improvements:						
Capital Outlay	10,500.00	10,500.00			10,500.00	
Debt Service:						
Payment of Bonds	65,000.00	65,000.00	65,000.00			
Interest on Bonds	15,863.00	15,863.00	15,253.50			609.50
New Jersey Infrastructure Loan	63,326.50	63,326.50	63,029.50			297.00
	144,189.50	144,189.50	143,283.00	---	---	906.50
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	21,000.00	21,000.00	19,593.75		1,406.25	
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	1,400.00	1,400.00	1,138.12		261.88	
Disability Insurance	300.00	300.00	189.79		110.21	
Total Deferred Charges and Statutory Expenditures	22,700.00	22,700.00	20,921.66	---	1,778.34	---
	<u>\$ 690,077.84</u>	<u>\$ 690,077.84</u>	<u>\$ 641,800.00</u>	<u>\$ 12,599.65</u>	<u>\$ 29,771.69</u>	<u>\$ 5,906.50</u>
Disbursed			\$ 588,592.47			
Reimbursed			(922.18)			
Accrued Interest on Bonds and Notes			54,129.71			
			<u>\$ 641,800.00</u>			

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

BOROUGH OF BARRINGTON
FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Account Group
For the Year Ended December 31, 2010

	Balance <u>Dec. 31, 2009</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2010</u>
General Fixed Assets:				
Land and Improvements	\$ 2,148,255.00			\$ 2,148,255.00
Buildings	1,454,100.00			1,454,100.00
Machinery and Equipment	<u>2,647,182.00</u>	<u>\$ 328,251.00</u>	<u>\$ 75,023.00</u>	<u>2,900,410.00</u>
	<u>\$ 6,249,537.00</u>	<u>\$ 328,251.00</u>	<u>\$ 75,023.00</u>	<u>\$ 6,502,765.00</u>
Investment in General Fixed Assets:				
General Capital Fund	<u>\$ 6,249,537.00</u>	<u>\$ 328,251.00</u>	<u>\$ 75,023.00</u>	<u>\$ 6,502,765.00</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, 2010

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 officer of the Borough and is elected to a four-year term. The Council is the legislative body of the Borough and consists of six members elected by popular vote to three-year terms. Administrative responsibility rests with the Borough Clerk.

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 (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

As of December 31, 2010, none of the Borough's bank balances of \$1,374,521.32 were exposed to custodial credit risk.

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>2010(A)</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Tax Rate	<u>\$3.015</u>	<u>\$6.178</u>	<u>\$6.070</u>	<u>\$5.705</u>	<u>\$5.336</u>
Apportionment of Tax Rate:					
Municipal	\$.742	\$1.482	\$1.409	\$1.175	\$1.031
County	.670	1.328	1.279	1.308	1.327
Local School	1.603	3.368	3.382	3.222	2.978

(A) Revaluation

Note 3: **PROPERTY TAXES (CONT'D)****Assessed Valuation**

2010	\$592,864,638.00(A)
2009	276,859,849.00
2008	274,025,046.00
2007	271,426,258.00
2006	272,129,208.00

(A) Revaluation

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2010	\$17,873,868.30	\$17,286,582.43	96.71%
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%

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>
2010	\$34,716.61	\$399,187.04	\$433,903.65	2.43%
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%

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>
2010	5
2009	5
2008	3
2007	3
2006	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>
2010	\$244,000.00
2009	244,000.00
2008	244,000.00
2007	369,300.00
2006	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>
2010	\$48,161.91	---	\$678,793.00	\$726,793.00	\$669,871.99
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

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>			
2010	\$346,119.45	\$250,000.00 (A)	72.23%
2009	515,757.28	313,000.00	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%
<u>Sewer Utility Operating Fund</u>			
2010	\$141,931.45	\$117,711.00 (A)(B)	82.94%
2009	131,109.87	5,000.00	38.14%
2008	64,492.40	7,153.00	11.09%
2007	20,425.24	20,000.00 (C)	97.91%
2006	4,894.17	4,001.00	81.75%

(A) As introduced March 8, 2011.

(B) Portion of which was Anticipated as Revenue in the Current Fund.

(C) 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, 2010:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$309,629.89	
Federal and State Grant Funds	2,000.00	\$41,835.23
Trust—Animal Control Fund		734.46
Trust-- Other Funds	787.00	41,668.12
General Capital Fund	95,173.73	159,195.24
Sewer Utility Operating Fund	93,642.16	128,881.73
Sewer Utility Capital Fund		128,918.00
	<u>\$501,232.78</u>	<u>\$501,232.78</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>Pension Deferral</u>	<u>Funded by State (1)</u>	<u>Paid by Borough</u>
2010	\$43,987.00	\$42,919.00	\$86,906.00	---	---	\$86,906.00
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

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>Pension Deferral</u>	<u>Funded by State</u>	<u>Paid by Borough</u>
2010	\$157,030.00	\$102,913.00	\$259,943.00	---	---	\$259,943.00
2009	157,727.00	102,035.00	259,762.00	---	---	259,762.00
2008	154,023.00	91,017.00	245,040.00	---	---	245,040.80

(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: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

The financial statements of the Borough are not prepared in accordance with Governmental Accounting Standards Board Statement No. 45. The following information is provided in accordance with the requirements of the Statement.

Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**Sole Employer and Agent Defined Benefit Plan:*****Plan Description***

The Borough contributes to the Southern New Jersey Regional Employee Benefit Fund ("the SNJREBF"), the administrator for the sole employer and agent 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.

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 2010, there were twenty-one retired employees who received this benefit resulting in the payment of \$360,611.79 in related health care premiums.

An actuarial calculation is required to be performed as of December 31, 2010. The Borough submitted the requested information but the calculations have not yet been completed by the Fund. The amount of unfunded actuarial liability is not available but is deemed to be material.

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, 2010 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 employees at ½ of the employee's rate. A maximum of 5 days may be sold and at December 31, 2010 the amount is estimated to be \$7,388.66.

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

The Borough's Length of Service Awards Program (LOSAP) was created by a Borough Ordinance adopted on February 10, 2004 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Award Program as enacted into federal law in 1997. The voters of the Borough of Barrington approved the adoption of the LOSAP at the general election held on November 5, 2002, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 2004. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

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

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

Note 12: **LEASE OBLIGATIONS**

At December 31, 2010, 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>
2011	\$5,457.24
2012	4,629.24
2012	316.77

Rental payments under operating leases for the year 2010 were \$5,457.24.

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

	<u>Year 2010</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$11,386,000.00	\$10,969,339.00	\$11,484,420.00
Sewer Utility:			
Bonds and Notes	1,090,923.75	1,200,077.04	1,309,846.92
Total Issued	12,476,923.75	12,169,416.04	12,794,266.92
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	507,844.35	771,878.10	314,878.10
Sewer Utility:			
Bonds and Notes	1,351,488.00	1,351,488.00	51,488.00
Total Authorized but Not Issued	1,859,332.35	2,123,366.10	366,366.10
Total Issued and Authorized but Not Issued	14,336,256.10	14,292,782.14	13,160,633.02
Deductions:			
Funds Temporarily Held To Pay Notes		77,835.25	747,916.25
Self-liquidating Debt	2,442,411.75	2,551,565.04	1,361,334.92
Total Deductions	2,442,411.75	2,629,400.29	2,109,251.17
Net Debt	\$11,893,844.35	\$11,663,381.85	\$11,051,381.85

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	\$6,107,000.00	\$6,107,000.00	
Sewer Utility	2,442,411.75	2,442,411.75	
General	11,893,844.35		\$11,893,844.35
	\$20,443,256.10	\$8,549,411.75	\$11,893,844.35

Net Debt \$11,893,844.354 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$582,799,060.33 equals 2.04%

Note 13: **CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A.40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$20,397,967.11
Net Debt	<u>11,893,844.35</u>
Remaining Borrowing Power	<u>\$8,504,122.76</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	\$684,039.20
Deductions:	
Operating and Maintenance Cost	\$530,388.34
Debt Service per Sewer Fund	<u>143,283.00</u>
Total Deductions	<u>673,671.34</u>
Excess in Revenue	<u>\$10,367.86</u>

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>	
2011	\$380,000.00	\$332,688.50	\$116,866.28	\$31,997.50	\$861,552.28
2012	470,000.00	267,000.50	116,095.54	28,310.50	881,406.54
2013	495,000.00	249,218.00	125,324.81	24,622.50	894,165.31
2014	520,000.00	230,418.50	124,554.07	20,560.50	895,533.07
2015	541,000.00	210,692.00	134,866.28	16,497.50	903,055.78
2016-20	2,719,000.00	759,515.00	288,856.09	48,982.50	3,816,353.59
2021-25	2,050,000.00	343,550.00	184,360.68	10,600.00	2,588,510.68
2026	455,000.00	18,200.00			473,200.00

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, 2010, the following deferred charge is shown on the statement of assets, liabilities, reserves and fund balance of the following fund:

	<u>Balance Dec. 31, 2010</u>	<u>2011 Budget Appropriation</u>
Current Fund:		
Special Emergency Authorizations	\$93,000.00	\$31,000.00

The appropriation in the 2011 Budget as introduced is 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, 2010, which can be obtained from:

Camden County Municipal Joint Insurance Fund
Park 8- West, Plaza One
Saddle Brook, New Jersey 17663

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, 2010, 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: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2010, there are seven tax appeals pending on file against the Borough, the outcome of the appeals and the effect on the financial condition of the Borough is not known.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

BOROUGH OF BARRINGTON

CURRENT FUND

Statement of Current Cash - Per N.J.S.40A:5-5 - Chief Financial Officer
For the Year Ended December 31, 2010

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2009	\$ 956,749.02	\$ 11,193.35
Increased by Receipts:		
Tax Collector	\$ 17,817,818.35	
Revenue Accounts Receivable	152,873.28	
Energy Receipts Tax	539,602.00	
Supplemental Energy Receipts Tax	22,462.00	
Consolidated Municipal Property Tax Relief Aid	138,616.00	
Payment in Lieu of Taxes -- P.I.L.O.T. Complex	84,245.00	
Accounts Receivable	20,492.76	
Reserve for Redemption of Tax Title Liens	134,124.25	
Special Emergency Note	93,000.00	
Due from Camden County Municipal Utilities Authority	61,401.10	
Miscellaneous Revenue not Anticipated	161,408.60	
Due to State of N.J.-Division of Youth and Family Services	950.00	
Federal and State Grants Receivable		\$ 59,922.95
Due General Capital Fund	355,080.04	
Due Trust Other Fund	5,816.26	
Due Sewer Utility Operating Fund	230,000.00	
Matching Funds for Grants		2,743.75
Contra	1,228,652.23	
Due from Contractors -- Police Outside Services	66,284.39	
Due from Board of Education - Gasoline Interlocal	1,548.39	
Due from Runnemede - Gasoline Interlocal	67,783.47	
	<u>21,182,158.12</u>	<u>62,666.70</u>
	22,138,907.14	73,860.05
Decreased by Disbursements:		
2010 Appropriations	5,240,025.78	
2009 Appropriation Reserves	134,738.47	
County Taxes Payable	3,961,665.71	
Due County -Added/Omitted Taxes	11,820.64	
Local District School Taxes Payable	9,505,736.50	
Due from Camden County Municipal Utilities Authority	61,401.10	
Matching Funds for Grants	2,743.75	
Due to State of N.J.-Division of Youth and Family Services	1,050.00	
Reserve for Redemption of Tax Title Liens	116,090.96	
Accounts Payable	43,928.00	
Petty Cash	200.00	
Revaluation Note	155,000.00	
Refund of Tax Overpayments	6,127.24	
Due from Runnemede - Gasoline Interlocal	71,083.20	
Due from Board of Education - Gasoline Interlocal	1,647.57	
Due from Contractors -- Police Outside Services	66,228.20	
Due General Capital Fund	560,012.69	
Due Sewer Operating Fund	230,000.00	
Reserve for Revaluation	422.50	
Reserve for Encumbrances		142.00
Contra	1,228,652.23	
Appropriated Reserves		53,437.91
	<u>21,398,574.54</u>	<u>53,579.91</u>
Balance Dec. 31, 2010	<u>\$ 740,332.60</u>	<u>\$ 20,280.14</u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Current Cash Per N.J.S.40A:5-5--Collector
For the Year Ended December 31, 2010

Receipts:

Taxes Receivable	\$ 17,518,055.41	
Due from State of New Jersey		
Senior Citizens' and Veteran's	93,663.20	
Prepaid Taxes	107,158.25	
Interest and Cost on Taxes	<u>98,941.49</u>	
		\$ 17,817,818.35
Decreased by:		
Turnovers to Treasurer		<u>\$ 17,817,818.35</u>

Exhibit SA-3

CURRENT FUND
Schedule of Change Funds
For the Year Ended December 31, 2010

<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>100.00</u>
	<u>\$ 200.00</u>	<u>---</u>	<u>---</u>	<u>\$ 200.00</u>

Exhibit SA-4

CURRENT FUND
Statement of Petty Cash Fund
For the Year Ended December 31, 2010

<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2009</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, 2010</u>
Collector-Treasurer	<u>---</u>	<u>\$ 200.00</u>	<u>---</u>	<u>\$ 200.00</u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2010

Year	Balance Dec. 31, 2009	2010 Levy	Additional	2009	Collections 2010	Due from State of New Jersey	Appeals/ Canceled	Transferred to Overpayments	Transferred to Tax Title Liens	Balance Dec. 31, 2010
2004	\$ 12,831.97				\$ 778.12					\$ 12,053.85
2005	6,216.27									6,216.27
2008	1,813.70				1,813.70					-
2009	362,820.14				357,065.76					5,754.38
	383,682.08	---	---	---	359,657.58	---	---	---	---	24,024.50
2010		\$ 17,872,396.46	\$ 1,471.84	\$ 63,846.71	17,158,397.83	\$ 96,000.00	\$ 205,731.52	\$ 31,662.11	\$ 6,391.81	375,162.54
	<u>\$ 383,682.08</u>	<u>\$ 17,872,396.46</u>	<u>\$ 1,471.84</u>	<u>\$ 63,846.71</u>	<u>\$ 17,518,055.41</u>	<u>\$ 96,000.00</u>	<u>\$ 205,731.52</u>	<u>\$ 31,662.11</u>	<u>\$ 6,391.81</u>	<u>\$ 399,187.04</u>

Analysis of 2010 Tax LevyTax Yield

General Purpose Tax \$ 17,872,396.46
Added Taxes (54:4-63.1 et seq.) 1,471.84

\$ 17,873,868.30

Tax Levy

Local District School Tax \$ 9,505,736.50
County Taxes:
County Tax \$ 3,712,251.47
County Library Tax 249,414.24
County Open Space -

3,961,665.71
327.06

Due County for Added Taxes

Total County Taxes 3,961,992.77

Local Tax for Municipal Purposes 4,403,889.34
Add: Additional Tax Levied 2,249.69

Local Tax for Municipal Purposes Levied 4,406,139.03

\$ 17,873,868.30

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 28,324.80
Increased by:	
Transferred from Taxes Receivable	<u>6,391.81</u>
Balance Dec. 31, 2010	<u><u>\$ 34,716.61</u></u>

Exhibit SA-7

CURRENT FUND
Statement of Reserve for Revaluation
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 422.50
Decreased by:	
Disbursed	<u><u>\$ 422.50</u></u>

Exhibit SA-8

CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 63,846.71
Increased by:	
Collections -- 2011 Taxes	\$ 107,158.25
Transferred from Overpayments	<u>25,534.87</u>
	<u>132,693.12</u>
	196,539.83
Decreased by:	
Application to 2010 Taxes Receivable	<u>63,846.71</u>
Balance Dec. 31, 2010	<u><u>\$ 132,693.12</u></u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2010

	Balance <u>Dec. 31, 2009</u>	Accrued <u>in 2010</u>	<u>Realized</u>	Balance <u>Dec. 31, 2010</u>
Clerk:				
Licenses:				
Alcoholic Beverages		\$ 4,350.00	\$ 4,350.00	
Other		270.00	270.00	
Fees and Permits		11,659.38	11,659.38	
Municipal Court:				
Fines and Costs	\$ 7,493.34	99,984.93	101,180.32	\$ 6,297.95
Interest on Investments:				
Current		25,309.59	25,309.59	
Animal Control		39.32	39.32	
Trust Other		3,694.65	3,694.65	
General Capital		5,739.70	5,739.70	
Municipal Court		397.18	397.18	
	<u>\$ 7,493.34</u>	<u>\$ 151,444.75</u>	<u>\$ 152,640.14</u>	<u>\$ 6,297.95</u>
Cash			\$ 152,873.28	
Due Animal Control Trust Fund			0.05	
Due Trust Other Fund			(239.30)	
Due General Capital Fund			<u>6.11</u>	
			<u>\$ 152,640.14</u>	

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 46,648.00
Increased by:	
Charged to Appropriations Reserves	<u>32,624.94</u>
	79,272.94
Decreased by:	
Disbursements	<u>43,928.00</u>
Balance Dec. 31, 2010	<u><u>\$ 35,344.94</u></u>

Exhibit SA-11

CURRENT FUND
Statement of Due from Runnemede - Purchase of Gasoline Interlocal Service Agreement
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 10,931.04
Increased by:	
2010 Billings -- Purchases	<u>71,083.20</u>
	82,014.24
Decreased by:	
Collections	<u>67,783.47</u>
Balance Dec. 31, 2010	<u><u>\$ 14,230.77</u></u>

Exhibit SA-12

CURRENT FUND
Statement of Due From Contractors - Police Outside Services
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 2,732.66
Increased by:	
2010 Billings -- Disbursements	<u>66,228.20</u>
	68,960.86
Decreased by:	
Collections	<u>66,284.39</u>
Balance Dec. 31, 2010	<u><u>\$ 2,676.47</u></u>

BOROUGH OF BARRINGTON

CURRENT FUND

Statement of Due from Board of Education - Purchase of Gasoline Interlocal Services Agreement
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$	184.37
Increased by:		
2010 Billings -- Purchases		<u>1,647.57</u>
		1,831.94
Decreased by:		
Collections		<u>1,548.39</u>
Balance Dec. 31, 2010	\$	<u><u>283.55</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, 2010

Balance Dec. 31, 2009	\$	6,588.66
Increased by:		
Receipts -- Collector	\$	93,663.20
Veterans' and Senior Citizens'		
Deductions Disallowed by Tax		
Collector--2010 Taxes		<u>1,000.00</u>
		<u>94,663.20</u>
		101,251.86
Decreased by:		
2010 Senior Citizens'		
Deductions per Tax Billing		22,000.00
2010 Veterans' Deductions per		
Tax Billing		73,500.00
Veterans' and Senior Citizens'		
Deductions Allowed by Tax		
Collector--2010 Taxes		<u>1,500.00</u>
		<u>97,000.00</u>
Balance Dec. 31, 2010	\$	<u><u>4,251.86</u></u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of 2009 Appropriation Reserves
For the Year Ended December 31, 2010

	<u>Balance Dec. 31, 2009</u>		<u>Budget After</u>	<u>Disbursed</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>		<u>Lapsed</u>
<u>General Government</u>					
Administrative and Executive					
Salaries and Wages		\$ 4,884.00	\$ 4,884.00		\$ 4,884.00
Other Expenses	\$ 851.75	1,887.44	2,739.19	\$ 1,014.57	1,724.62
Financial Administration					
Salaries and Wages		9,599.91	9,599.91		9,599.91
Other Expenses	93.96	154.46	248.42	93.96	154.46
Assessment of Taxes					
Other Expenses		488.55	488.55		488.55
Collection of Taxes					
Other Expenses	19.76	275.75	295.51	19.76	275.75
Legal Services and Costs					
Other Expenses	19.70	1,604.87	1,624.57	1,268.12	356.45
Engineering Services and Costs					
Other Expenses	5,497.50		5,497.50	3,500.00	1,997.50
Public Buildings and Grounds					
Salaries and Wages	4,228.05		4,228.05	4,228.05	
Other Expenses	812.00	7,265.40	8,077.40	2,663.65	5,413.75
Municipal Land Use Law (N.J.S.40:55D-1):					
Planning Board					
Other Expenses	250.00	108.41	358.41	330.00	28.41
Mayor and Council					
Other Expenses	375.00	1,114.28	1,489.28	375.00	1,114.28
Audit Service					
Other Expenses		0.10	0.10		0.10
Insurance					
Group Plan for Employees		20,655.62	20,655.62	289.06	20,366.56
Disability Insurance		627.82	627.82	7.82	620.00
Unemployment Compensation Insurance		467.20	467.20	39.11	428.09
Municipal Court					
Salaries and Wages		1,893.86	1,893.86		1,893.86
Other Expenses	310.10	1,628.47	1,938.57	310.10	1,628.47
Economic Development Committee					
Other Expenses		2,033.75	2,033.75		2,033.75
Environmental Commissions					
Other Expenses		2,105.00	2,105.00		2,105.00
<u>Public Safety</u>					
Police					
Salaries and Wages		1,835.66	1,835.66	244.42	1,591.24
Other Expenses	664.95	3,872.44	4,537.39	921.21	3,616.18
Ambulance Association					
Other Expenses	13,111.30		13,111.30	13,111.30	
Office of Emergency Management					
Other Expenses	100.00	1,368.65	1,468.65	212.52	1,256.13
Fire					
Salaries and Wages		381.71	381.71		381.71
Other Expenses					
Fire Hydrant Service	4,535.30	148.90	4,684.20	4,535.30	148.90
Miscellaneous Other Expenses	3,883.59	5,206.69	9,090.28	9,090.28	
<u>Streets and Roads</u>					
Road Repair and Maintenance					
Salaries and Wages		937.60	937.60		937.60
Other Expenses	1,127.91	16,601.87	17,729.78	12,031.77	5,698.01
Trash Removal					
Other Expenses	30,210.00	10,484.87	40,694.87	26,832.86	13,862.01
Maintenance of Vehicles					
Other Expenses	174.50	4,820.94	4,995.44	1,362.14	3,633.30

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of 2009 Appropriation Reserves
For the Year Ended December 31, 2010

	<u>Balance Dec. 31, 2009</u>		<u>Budget After</u>		<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Disbursed</u>	<u>Lapsed</u>
<u>Health and Welfare</u>					
Board of Health					
Other Expenses		\$ 1,778.00	\$ 1,778.00		\$ 1,778.00
<u>Recreation and Education</u>					
Parks and Playgrounds					
Salaries and Wages		35.33	35.33		35.33
Other Expenses	\$ 1,396.09	533.59	1,929.68	\$ 1,391.31	538.37
<u>Unclassified:</u>					
Utilities:					
Gasoline	6,012.89	11,351.59	17,364.48	6,012.89	11,351.59
Electricity	10,086.93	1,090.11	11,177.04	11,078.21	98.83
Telecommunications	1,449.52	20.29	1,469.81	819.76	650.05
Street Lighting	20,466.95	2,680.16	23,147.11	21,769.45	1,377.66
Trash Disposal	32,000.00	1,201.14	33,201.14	28,497.66	4,703.48
Water	300.00	52.13	352.13	313.13	39.00
<u>Statutory Expenditures:</u>					
Social Security System (O.A.S.I.)		239.12	239.12		239.12
<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 Fire Safety Equipment	1,448.40	61.69	1,510.09		1,510.09
Totals	\$ 154,426.15	\$ 121,497.37	\$ 275,923.52	\$ 167,363.41	\$ 108,560.11
Disbursed				\$ 134,738.47	
Accounts Payable				32,624.94	
				<u>\$ 167,363.41</u>	

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 46,648.00
Increased by:	
Budget Appropriation - Appropriation Reserve	<u>32,624.94</u>
	79,272.94
Decreased by:	
Payments	<u>43,928.00</u>
Balance Dec. 31, 2010	<u><u>\$ 35,344.94</u></u>

Exhibit SA-17

CURRENT FUND
Statement of Due to State of New Jersey Division of Youth and Family Services
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 175.00
Increased by:	
Fees Collected	<u>950.00</u>
	1,125.00
Decreased by:	
Payments	<u>1,050.00</u>
Balance Dec. 31, 2010	<u><u>\$ 75.00</u></u>

Exhibit SA-18

CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2010

Increased by:		
2010 Tax Levy:		
County Tax	\$ 3,712,251.47	
County Library Tax	249,414.24	
County Open Space Tax	<u>-</u>	
		\$ 3,961,665.71
Decreased by:		
Payments		<u><u>\$ 3,961,665.71</u></u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Local District School Tax
For the Year Ended December 31, 2010

Increased by:	
Levy--Calender Year 2010	\$ 9,505,736.50
Decreased by:	
Payments	<u>\$ 9,505,736.50</u>

Exhibit SA-20

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 11,820.64
Increased by:	
2010 Omitted/Added Taxes	<u>327.06</u>
	12,147.70
Decreased by:	
Payments	<u>11,820.64</u>
Balance Dec. 31, 2010	<u>\$ 327.06</u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Deferred Charges
N.J.S. 40A:5-55 Special Emergency
For the Year Ended December 31, 2010

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	<u>1/5 of</u> <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Authorized</u>	<u>Raised by</u> <u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
03-10-09	Revaluation of Real Estate	\$ 155,000.00	\$ 31,000.00	<u>\$ 124,000.00</u>	<u>---</u>	<u>\$ 31,000.00</u>	<u>\$ 93,000.00</u>

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Special Emergency Notes
For the Year Ended December 31, 2010

<u>Purpose</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Issued for Cash</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2010</u>
Revaluation of Real Estate	07/02/09	07/01/10	1.47%	\$ 155,000.00		\$ 155,000.00	
Revaluation of Real Estate	06/30/10	06/29/11	1.50%		\$ 93,000.00		\$ 93,000.00
				<u>\$ 155,000.00</u>	<u>\$ 93,000.00</u>	<u>\$ 155,000.00</u>	<u>\$ 93,000.00</u>

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance Dec. 31, 2009</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance Dec. 31, 2010</u>
Federal Grant:				
Green Communities Grant	\$ 3,000.00		\$ 3,000.00	
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 Year 32		\$ 36,180.00		36,180.00
Community Development Block Grant ARRA	9,412.00		9,412.00	
Total Federal Grants	89,012.00	36,180.00	12,412.00	112,780.00
State Grants:				
Alcohol Education and Rehabilitation Grant		628.41	628.41	
Drunk Driving Enforcement Grant		2,026.84	2,026.84	
Clean Communities Grant		11,775.82	11,775.82	
Body Armor Replacement Grant		2,445.71	2,445.71	
Bullet Proof Vest Partnership		1,741.00		1,741.00
Recycling Tonnage Grant		7,889.17	7,889.17	
Municipal Drug Alliance Program	17,541.00	10,975.00	22,745.00	5,771.00
Total State Grants	17,541.00	37,481.95	47,510.95	7,512.00
Local Grants:				
Camden County Open Space Grant	50,000.00			50,000.00
Total Local Grants	50,000.00			50,000.00
Grand Total	\$ 156,553.00	\$ 73,661.95	\$ 59,922.95	\$ 170,292.00

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2010

	<u>Balance Dec. 31, 2009</u>	<u>Grants Receivable</u>	<u>Realized as Misc. Revenue in 2010 Budget</u>	<u>Balance Dec. 31, 2010</u>
Federal Grants:				
Community Development Block Grant Year 32		\$ 36,180.00	\$ 36,180.00	
Total Federal Grants	---	36,180.00	36,180.00	---
State Grants:				
Alcohol Education and Rehabilitation Grant		628.41	628.41	
Body Armor Replacement Grant		2,445.71	2,445.71	
Recycling Tonnage Grant	\$ 9,993.60	7,889.17	9,993.60	\$ 7,889.17
Drunk Driving Enforcement Grant		2,026.84	2,026.84	
Clean Communities Grant		11,775.82	11,775.82	
Bullet Proof Vest Partnership		1,741.00	1,741.00	
Stormwater Management Grant	2,117.00			2,117.00
Municipal Drug Alliance Program		10,975.00	10,975.00	
Total State Grants	12,110.60	37,481.95	39,586.38	10,006.17
	<u>\$ 12,110.60</u>	<u>\$ 73,661.95</u>	<u>\$ 75,766.38</u>	<u>\$ 10,006.17</u>

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Budget Appropriation</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2010</u>
Federal Grants:				
Community Development Block Grant Year 29	\$ 6,574.00		\$ 2,510.00	\$ 4,064.00
Community Development Block Grant Year 32		\$ 36,180.00	105.93	36,074.07
Community Development Block Grant ARRA	9,412.00		9,412.00	
Total Federal Grants	15,986.00	36,180.00	12,027.93	40,138.07
State Grants:				
Emergency Management Grant	4,178.85			4,178.85
Alcohol Education and Rehabilitation Grant	13,369.56	628.41		13,997.97
Drunk Driving Enforcement Grant	1,512.83	2,026.84	1,340.95	2,198.72
Municipal Drug Alliance Program		13,718.75	12,699.16	1,019.59
Recycling Tonnage Grant	10,056.66	9,993.60	5,839.70	14,210.56
Clean Communities Grant	1,902.64	11,775.82	8,396.30	5,282.16
Bullet Proof Vest Partnership		1,741.00	1,729.31	11.69
Department of Transportation Grant	5,196.77			5,196.77
Body Armor Replacement Grant	886.81	2,445.71	2,778.66	553.86
Total State Grants	37,104.12	42,330.13	32,784.08	46,650.17
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		2,003.87	281.95
Camden County Open Space Grant	50,000.00			50,000.00
Police Equipment Weyerhaeuser Grant	5,075.00		5,075.00	
Body Armor Weyerhaeuser Grant	177.98		177.98	
Total Local Grants	62,568.40		9,616.85	52,951.55
	<u>\$ 115,658.52</u>	<u>\$ 78,510.13</u>	<u>\$ 54,428.86</u>	<u>\$ 139,739.79</u>
Disbursed			\$ 53,437.91	
Encumbered			990.95	
			<u>\$ 54,428.86</u>	

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, 2010

	<u>Animal Control</u>	<u>Other</u>
Balance Dec. 31, 2009	\$ 1,294.30	\$ 271,927.69
Increased by Receipts:		
Reserve for Animal Control		
Expenditures	\$ 4,805.80	
Due to State of New Jersey	448.20	
Net Payroll		\$ 1,624,473.27
Payroll Deductions		1,490,005.64
Reserve for Construction Code		
Enforcement Fees		190,235.78
Due to State of New Jersey--		
State Training Fees		4,677.00
Reserve for Escrow Deposits		15,694.73
Reserve for Parking Adjudication Act		32.00
Reserve for Public Defender		4,568.00
Reserve for Tax Sale Premium		12,280.00
Reserve for Prosecutor Forfeiture Funds		1,230.55
Reserve for Hall Rental		600.00
Reserve for Dumpster		2,400.00
Borough of Magnolia - Shared Services		3,471.00
Contra	2,294.30	269,652.17
Due Current Fund	39.32	3,694.65
	<u>7,587.62</u>	<u>3,623,014.79</u>
	8,881.92	3,894,942.48
Decreased by Disbursements:		
Reserve for Animal Control		
Expenditures	4,692.71	
Due to State of New Jersey	447.00	
Net Payroll		1,624,473.27
Payroll Deduction Payable		1,490,148.87
Reserve for Construction Code		
Enforcement Fees		162,679.50
Due to State of New Jersey--		
State Training Fees		4,379.00
Reserve for Escrow Deposits		26,818.13
Reserve for Street Opening Deposits		2,668.75
Reserve for Public Defender		6,083.28
Reserve for Tax Sale Premium		28,430.00
Reserve for Recreation		798.00
Reserve for Hall Rental		500.00
Reserve for Dumpster		2,400.00
Reserve for Encumbrances	400.00	1,994.97
Due Current Fund	39.27	9,750.21
Contra	2,294.30	269,652.17
	<u>7,873.28</u>	<u>3,630,776.15</u>
Balance Dec. 31, 2010	<u>\$ 1,008.64</u>	<u>\$ 264,166.33</u>

BOROUGH OF BARRINGTON
ANIMAL CONTROL TRUST FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 159.89
Receipts:		
Dog License Fees Collected	\$ 3,361.80	
Cat License Fees Collected	864.00	
Dog Park Revenue	390.00	
Late Fees	190.00	
		<u>\$ 4,805.80</u>
		4,965.69
Decreased by:		
Expenditures Under R.S.4:19-15.11		<u>4,692.71</u>
Balance Dec. 31, 2010		<u><u>\$ 272.98</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2009	\$ 3,613.20
2008	<u>3,375.60</u>
	<u><u>\$ 6,988.80</u></u>

TRUST OTHER FUND
Statement of Due to State of New Jersey -- State Training Fees
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,197.00
Increased by:	
Fees Collected	<u>4,677.00</u>
	5,874.00
Decreased by:	
Fees Remitted	<u>4,379.00</u>
Balance Dec. 31, 2010	<u><u>\$ 1,495.00</u></u>

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 2,806.98
Increased by:	
Payroll Deductions	<u>1,490,005.64</u>
	1,492,812.62
Decreased by:	
Disbursements	<u>1,490,148.87</u>
Balance Dec. 31, 2010	<u><u>\$ 2,663.75</u></u>

Analysis of Balance Dec. 31, 2010

Unemployment Disability	\$ 947.68
Public Employees' Retirement System	462.57
Police and Firemens' Retirement System	507.51
AFSCME	0.01
AFLAC	1.24
Unidentified	<u>744.74</u>
	<u><u>\$ 2,663.75</u></u>

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Due Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$	46,696.68
Increased by:			
Receipts:			
Interest Earned on Deposits			<u>3,694.65</u>
			50,391.33
Decreased By:			
Disbursements:			
Interfund Loans Returned	\$	5,816.26	
Revenue Accounts Receivable		<u>3,933.95</u>	
			<u>9,750.21</u>
Balance Dec. 31, 2010		\$	<u><u>40,641.12</u></u>
Analysis of Balance:			
Trust Other	\$	15,358.38	
Payroll		(1,964.34)	
Construction		27,143.27	
Development Fee		<u>103.81</u>	
	\$		<u><u>40,641.12</u></u>

BOROUGH OF BARRINGTON
ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2010

State Registration Fees Collected	\$ 448.20
Decreased by:	
Remitted to State Treasurer	<u>447.00</u>
Balance Dec. 31, 2010	<u><u>\$ 1.20</u></u>

Exhibit SB-7

TRUST OTHER FUND
Statement of Reserve for Construction Code - Enforcement Fees
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 22,964.04
Increased by:		
Collections:		
Fees	\$ 179,713.00	
Borough of Magnolia - Shared Services	9,328.00	
Interest	<u>1,194.78</u>	
		<u>190,235.78</u>
		213,199.82
Decreased by:		
Disbursed:		
Construction Code Expenditures	162,679.50	
Accounts Payable	4,666.44	
Reserve for Encumbrances	<u>756.15</u>	
		<u>168,102.09</u>
Balance Dec. 31, 2010		<u><u>\$ 45,097.73</u></u>

BOROUGH OF BARRINGTON
ANIMAL CONTROL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 734.41
Increased by:	
Interest Received -- Revenue Accounts Receivable	<u>39.32</u>
	773.73
Decreased by:	
Interest Turned Over -- Revenue Accounts Receivable	<u>39.27</u>
Balance Dec. 31, 2010	<u><u>\$ 734.46</u></u>

Exhibit SB-9

TRUST OTHER FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,994.97
Increased by:	
Reserve for Construction Code	\$ 756.15
Reserve for Prosecutor Forfeiture Funds	<u>1,682.55</u>
	<u>2,438.70</u>
	4,433.67
Decreased by:	
Disbursements	<u>1,994.97</u>
Balance Dec. 31, 2010	<u><u>\$ 2,438.70</u></u>

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Trust Other Reserves
For the Year Ended December 31, 2010

<u>Reserve</u>	<u>Balance Dec. 31, 2009</u>	<u>Increased</u>		<u>Decreased</u>		<u>Balance Dec. 31, 2010</u>
		<u>Other</u>	<u>Receipts Interest</u>	<u>Disbursements</u>	<u>Reserve for Encumbrances</u>	
Reserve for Escrow Deposits	\$ 65,008.12	\$ 15,463.15	\$ 231.58	\$ 26,818.13		\$ 53,884.72
Reserve for DARE Program	118.47					118.47
Reserve for Street Opening Deposits	6,501.50			2,668.75		3,832.75
Reserve for Parking Adjudication Act	707.00	32.00				739.00
Reserve for Public Defender	4,281.94	4,568.00		6,083.28		2,766.66
Reserve for Drug Alliance Fund Raising	0.37					0.37
Reserve for Tax Sale Premium	193,300.00	12,280.00		28,430.00		177,150.00
Reserve for Prosecutor Forfeiture Funds	1,630.07	1,200.00	30.55		\$ 1,682.55	1,178.07
Reserve for Economic Development Coalition	3,101.05					3,101.05
Reserve for Economic Development Landscaping	44.32					44.32
Reserve for Recreation	2,423.00			798.00		1,625.00
Reserve for Hall Rental	100.00	600.00		500.00		200.00
Reserve for Dumpster	400.00	2,400.00		2,400.00		400.00
	<u>\$ 277,615.84</u>	<u>\$ 36,543.15</u>	<u>\$ 262.13</u>	<u>\$ 67,698.16</u>	<u>\$ 1,682.55</u>	<u>\$ 245,040.41</u>

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of General Capital Cash Per N.J.S.40A:5-5--Chief Financial Officer
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 154,158.81
Increased by Receipts:		
Due Current Fund	\$ 464,706.55	
Due Sewer Utility Capital Fund	45,000.00	
Due from State of New Jersey - NJDOT	357,861.60	
Refunds	11,757.25	
Void Check	11,000.00	
Contra	333,758.81	
General Obligation Bonds	3,640,000.00	
Bond Anticipation Note Proceeds	4,730,000.00	
		<u>9,594,084.21</u>
		9,748,243.02
Decreased by Disbursements:		
Improvement Authorizations	876,025.99	
Contracts Payable	375,665.95	
Reserve for Encumbrances	2,571.85	
Bond Anticipation Notes	7,623,339.00	
Contra	333,758.81	
Due Sewer Utility Capital Fund	49,513.63	
Due Current Fund	360,813.63	
		<u>9,621,688.86</u>
Balance Dec. 31, 2010		<u><u>\$ 126,554.16</u></u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2010

	Balance (Deficit) Dec. 31, 2009	Receipts			Disbursements			Transfers		Balance (Deficit) Dec. 31, 2010
		Bond Anticipation Notes	General Obligation Bonds	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	
Fund Balance	\$ 10,306.15							\$ 10,000.00		\$ 306.15
Capital Improvement Fund	34.28							40,250.00	\$ 43,250.00	3,034.28
Improvement Authorizations:										
637 Various Capital Improvements	3,263.77									3,263.77
705 (720i) Storm Drainage Improvements	0.60									0.60
750h Acquisition of Communications System	1,705.73				\$ 1,219.85					485.88
750k Improvements to Recreation Facilities	4,000.89				4,000.89					
765f (771) Improvements to Recreation Facilities	4,943.02				4,346.94					596.08
765h Construction of Municipal Pavillion	109,301.76			\$ 11,000.00						120,301.76
765i Acquisition of Property	(54.10)									(54.10)
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)									
799a (879) Implementation of White Horse Pike Redevelopment Project		\$ 974,000.00	\$ 974,000.00			\$ 1,974,000.00			30,000.00	(10,000.00)
817a (894) Improvements to Buildings and Grounds	168.23					168.23			26,000.00	
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	9,992.28									9,992.28
817f (894) Improvements to Various Recreation Areas & Playgrounds	4,660.59				1,500.00					3,160.59
817h (824, 894) Various Road Improvements	12,358.29				12,387.29					(29.00)
822 White Horse Pike Redevelopment Project		2,926,000.00					3,010,000.00		84,000.00	
823 Streetscape Improvements to Clements Bridge Road	(92,818.33)		30,152.00				395,241.00		287,122.75	(170,784.58)
862 Parking Lot Improvements	84.37					84.37				
867a Various Improvements to Deerfield Mews Recreation Complex	21,547.51		62,850.00				62,850.00			21,547.51
867b Various Infrastructure Improvements at Barrington Circle	12,158.16				1,501.63		32,850.00		1,239.00	11,895.53
867c Repair & Replacement of Beaver Drive Driveway			18,050.00				18,050.00			
867d Acquisition of Equipment & Improvements to Community Playground			14,285.00				14,285.00			
867e Construction of Additions for Medical Services & Fire Dept Buildings			138,386.00				138,386.00			
867f Improvements to Various Borough Roadways			54,250.00				54,250.00			
885a Various Improvements to Buildings & Grounds			97,142.00				97,142.00			
885b Acquisition of Equipment & Improvements for the Highway Dept	24,098.45		94,523.00	11,757.25	4,287.50		94,523.00	19,109.00		12,459.20
885c Acquisition of Equipment for the Police Department	81.46		28,095.00		81.46		28,095.00			
885d Acquisition of Equipment for the Fire Department	3,947.09		50,952.00		150.00		50,952.00			3,797.09
885f Various Roadway Improvements			32,857.00				32,857.00			
885g (890) Various Roadway Improvements	22,057.63		205,679.00		1,213.77		205,679.00	18,608.77		2,235.09
900 Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	5,093.71	430,000.00			3,612.50		430,000.00	1,481.21		
905 Various Roadway Improvements	60,132.11		444,179.00		43,948.46		444,179.00	114.96		16,068.69
923a Acquisition of Fire Aparatus & Fire Equipment	766.78									766.78
923b Municipal Building Improvements	106.95					106.95				
931a Improvements to Various Borough Roadways	46,489.47		378,095.24		28,493.94		378,095.24	12,213.00		5,782.53
931b Construction of Curb Cuts	33,645.00		45,333.33				45,333.33			33,645.00
931c Acquisition of Equipment for the Fire Department	15,670.71		26,095.24		14,484.97		26,095.24			1,185.74
931d Acquisition of Equipment for the Police Department	55.67		25,714.29		55.67		25,714.29			
931e Municipal Building Improvements	8,055.03		38,095.24		12,026.00		38,095.24	4,498.00	10,302.00	1,833.03
931f Improvements to Second Avenue and Various Borough Roadways	31,943.10		26,666.66		13,008.75		26,666.66	1,180.00		17,754.35
932 Implementation of White Horse Pike Redevelopment Project	(33,597.46)	400,000.00			268,374.54			98,028.00		
946a Various Improvements to Chesterfield Road	252,750.00		52,250.00		34,872.01			259,527.82		10,600.17
946b Acquisition of Various Borough Clerk Office Equipment	250.00		4,750.00							5,000.00
947 Acquisition of Fire Truck and Various Fire Department Equipment			218,500.00		230,000.00				11,500.00	
951a Various Roadway Improvements			171,000.00		21,466.86			148,807.89	9,000.00	9,725.25
951b Acquisition of Vehicles and Highway Department Equipment			190,000.00		45,816.20			5,850.00	10,000.00	148,333.80
951c Acquisition of Fire Department Equipment			42,750.00		45,000.00				2,250.00	
951d Acquisition of Police Department Equipment			47,500.00		49,417.89				2,500.00	582.11
951e Municipal Building Improvements			95,000.00						5,000.00	100,000.00
958 Implementation of White Horse Pike Redevelopment Project					33,504.60			10,506.66		(44,011.26)

(continued)

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2010

	Balance (Deficit) Dec. 31, 2009	Receipts			Disbursements			Transfers		Balance (Deficit) Dec. 31, 2010
		Bond Anticipation Notes	General Obligation Bonds	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	
Reserve for Encumbrances	\$ 14,112.85						\$ 2,571.85	\$ 11,541.00	\$ 48,145.73	\$ 48,145.73
Contracts Payable	30,182.10						375,665.95	101,045.84	531,779.58	85,249.89
Due Current Fund	19,589.01			\$ 464,706.55			360,813.63	105,414.75	111,045.84	129,113.02
Due Sewer Utility Operating Fund	30,082.22									30,082.22
Due Sewer Utility Capital Fund	(48,584.87)			45,000.00			49,513.63			(53,098.50)
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 NJ DOT	(1,114,476.07)			357,861.60						(756,614.47)
Reserve for Due from NJ DOT	702,083.75							287,122.75		414,961.00
Reserve for Payment of Notes	77,835.25							77,835.25		
Due from ADA Compliance Grant	(2,201.27)									(2,201.27)
Due from County of Camden -- Open Space	(10,266.55)									(10,266.55)
Due from County of Camden -- CDBG	(36,180.00)									(36,180.00)
Contra				333,758.81			333,758.81			
	<u>\$ 154,158.81</u>	<u>\$ 4,730,000.00</u>	<u>\$3,640,000.00</u>	<u>\$ 1,224,084.21</u>	<u>\$ 876,025.99</u>	<u>\$ 7,623,339.00</u>	<u>\$ 1,122,323.87</u>	<u>\$ 1,213,134.90</u>	<u>\$ 1,213,134.90</u>	<u>\$ 126,554.16</u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Unfunded
For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Balance Dec. 31, 2009	2010 Authorizations	Funded by Budget Appropriation	Funded by Reserve	Funded by NJ DOT Grant	General Obligation Bonds	Balance Dec. 31, 2010	Analysis of Balance December 31, 2010		
									Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:											
765i	Acquisition of Property	\$ 54.10						\$ 54.10		\$ 54.10	
781m	Various Road Improvements	36.00						36.00		36.00	
797g	Various Road Improvements	40,000.00		\$ 30,000.00				10,000.00		10,000.00	
799a (879)	Implementation of White Horse Pike Redevelopment Project	1,000,000.00		26,000.00			\$ 974,000.00				
817h (824, 894)	Various Road Improvements	29.00						29.00		29.00	
822	White Horse Pike Redevelopment Project	3,010,000.00		6,164.75	\$ 77,835.25			2,926,000.00	\$ 2,926,000.00		
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	710,000.00				\$ 287,122.75	30,152.00	392,725.25		170,784.58	\$ 221,940.67
867a	Various Improvements to Deerfield Mews Recreation Complex	62,850.00					62,850.00				
867b	Various Infrastructure Improvements at Barrington Circle	32,850.00					32,850.00				
867c	Repair & Replacement of Beaver Drive Driveway	18,050.00					18,050.00				
867d	Acquisition of Equipment & Improvements to Community Playground	14,285.00					14,285.00				
867e	Construction of Additions for Medical Service & Fire Dept Buildings	138,386.00					138,386.00				
867f	Improvements to Various Borough Roadways	54,250.00					54,250.00				
885a	Various Improvements to Buildings & Grounds	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				
885c	Acquisition of Various Pieces of Equipment for the Police Department	28,095.00					28,095.00				
885d	Acquisition of Various Pieces of Equipment for the Fire Department	50,952.00					50,952.00				
885f	Various Roadway Improvements	32,857.00					32,857.00				
885g (890)	Various Roadway Improvements	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				
931a	Imnprovements 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	400,000.00		
946a	Various Improvements to Chesterfield Road	52,250.00					52,250.00				
946b	Aquisition of Various Borough Clerk Office Equipment	4,750.00					4,750.00				
947	Acquisition of Fire Truck and Various Fire Department Equipment		\$ 218,500.00				218,500.00				
951a	Various Roadway Improvements		171,000.00				171,000.00				
951b	Acquisition of Vehicles and Highway Department Equipment		190,000.00				190,000.00				
951c	Acquisition of Fire Department Equipment		42,750.00				42,750.00				
951d	Acquisition of Police Department Equipment		47,500.00				47,500.00				
951e	Municipal Building Improvements		95,000.00				95,000.00				
958	Implementation of White Horse Pike Redevelopment Project		115,000.00					115,000.00		44,011.26	70,988.74
		\$ 7,461,217.10	\$ 879,750.00	\$ 62,164.75	\$ 77,835.25	\$ 287,122.75	\$ 3,640,000.00	\$ 4,273,844.35	\$ 3,756,000.00	\$ 224,914.94	\$ 292,929.41

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Funded
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 4,320,000.00
Increased by:	
General Obligation Bonds Issued	<u>3,640,000.00</u>
	7,960,000.00
Decreased by:	
2010 Budget Appropriation to Pay Bonds	<u>330,000.00</u>
Balance Dec. 31, 2010	<u><u>\$ 7,630,000.00</u></u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2009		2010 Authorizations	Paid or Charged	Balance Dec. 31, 2010	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
General Improvements:									
637	Various Improvements and Purchase of Equipment	6-14-94	\$ 641,400.00	\$ 3,263.77				\$ 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	1,705.73			\$ 1,219.85	485.88	
750k	Improvements to Recreation Facilities	4-10-01	30,000.00	4,000.89			4,000.89		
765f (771)	Improvements to Recreation Facilities	6-11-02	90,000.00	4,943.02			4,346.94	596.08	
765h	Construction of Municipal Pavillion	6-11-02	252,500.00	109,301.76			(11,000.00)	120,301.76	
797f	Acquisition of Highway Department Equipment	7-13-04	110,000.00	893.59			893.59		
817a (894,915)	Improvements to Buildings and Grounds	9-13-05	35,000.00	168.23			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	9,992.28				9,992.28	
817f (894)	Improvements to Various Recreation Areas and Playgrounds	9-13-05	30,000.00	4,660.59			1,500.00	3,160.59	
817h (824, 878, 894)	Various Road Improvements	9-13-05	850,000.00	12,358.29	\$ 29.00		12,387.29		
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	8-09-05	925,000.00		221,940.67				\$ 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		21,547.51			21,547.51	
867b	Various Infrastructure Improvements at Barrington Circle	12-12-06	184,500.00		12,158.16		262.63	11,895.53	
885b	Acquisition of Equipment & Improvements for the Highway Dept.	5-21-07	99,250.00		24,098.45		11,639.25	12,459.20	
885c	Acquisition of Equipment for the Police Department	5-21-07	29,500.00		81.46		81.46		
885d	Acquisition of Equipment for the Fire Department	5-21-07	53,500.00		3,947.09		150.00	3,797.09	
885g (890)	Various Roadway Improvements	5-21-07	240,864.00		22,057.63		19,822.54	2,235.09	
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	12-11-07	430,000.00		5,093.71		5,093.71		
905	Various Roadway Improvements	3-11-08	529,900.00		60,132.11		44,063.42	16,068.69	
923a	Fire Apparatus and Fire Equipment	12-16-08	16,000.00	766.78				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		46,489.47		40,706.94	5,782.53	
931b	Construction of Curb Cuts	5-12-09	83,780.00		33,645.00			33,645.00	
931c	Acquisition of Equipment for the Fire Department	5-12-09	27,400.00		15,670.71		14,484.97	1,185.74	
931d	Acquisition of Equipment for the Police Department	5-12-09	27,000.00		55.67		55.67		
931e	Municipal Building Improvements	5-12-09	40,000.00		8,055.03		6,222.00	1,833.03	
931f	Improvements to Second Ave and Various Borough Roadways	5-12-09	228,000.00	5,276.44	26,666.66		14,188.75	17,754.35	
932	Implementation of White Horse Pike Redevelopment Project	5-12-09	400,000.00		366,402.54		366,402.54		
946a	Various Improvements to Chesterfield Road	12-30-09	305,000.00	252,750.00	52,250.00		294,399.83	10,600.17	
946b	Acquisition of Various Borough Clerk Office Equipment	12-30-09	5,000.00	250.00	4,750.00			5,000.00	
947	Acquisition of Fire Truck and Equipment for the Fire Department	2-16-10	230,000.00			\$ 230,000.00	230,000.00		
951a	Various Roadway Improvements	4-13-10	180,000.00			180,000.00	170,274.75	9,725.25	
951b	Acquisition of Vehicles and Equipment for the Highway Department	4-13-10	200,000.00			200,000.00	51,666.20	148,333.80	
951c	Acquisition of Equipment for the Fire Department	4-13-10	45,000.00			45,000.00	45,000.00		
951d	Acquisition of Equipment for the Police Department	4-13-10	50,000.00			50,000.00	49,417.89	582.11	
951e	Municipal Building Improvements	4-13-10	100,000.00			100,000.00		100,000.00	
958	Implementation of White Horse Pike Redevelopment Project	11-09-10	115,000.00			115,000.00	44,011.26		70,988.74
				<u>\$ 410,524.42</u>	<u>\$ 925,070.87</u>	<u>\$ 920,000.00</u>	<u>\$ 1,421,653.05</u>	<u>\$ 541,012.83</u>	<u>\$ 292,929.41</u>
Deferred Charges to Future Taxation--Unfunded						\$ 879,750.00	\$ 876,025.99	Disbursed	
Deferred Charges to Future Taxation--Funded						-	(11,757.25)	Refunds	
Capital Improvement Fund						<u>40,250.00</u>	531,779.58	Contracts Payable	
							(11,541.00)	Encumbrances Canceled	
						<u>\$ 920,000.00</u>	48,145.73	Encumbrances	
							(11,000.00)	Prior Year Void Check	
							<u>\$ 1,421,653.05</u>		

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009			\$	19,589.01
Increased by:				
Receipts:				
Interfund Loans	\$	458,966.85		
Revenue Accounts Receivable -- Interest Earned		<u>5,739.70</u>		
			\$	464,706.55
Capital Fund Balance Anticipated as Miscellaneous Revenue				10,000.00
Disbursements by the Current Fund -- Contracts Payable				<u>101,045.84</u>
				<u>575,752.39</u>
				595,341.40
Decreased by:				
Disbursements:				
Interest Earned -- Revenue Accounts Receivable	\$	5,733.59		
Interfund Returned		<u>355,080.04</u>		
				360,813.63
Budget Appropriation -- Deferred Charges				30,000.00
Budget Appropriation -- Payment of Notes				32,164.75
Budget Appropriation -- Capital Improvement Fund				<u>43,250.00</u>
				<u>466,228.38</u>
Balance Dec. 31, 2010			\$	<u><u>129,113.02</u></u>

GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2010

Balance Dec. 31, 2009			\$	14,112.85
Increased by:				
Charges to Improvement Authorizations				<u>48,145.73</u>
				62,258.58
Decreased by:				
Disbursements	\$	2,571.85		
Canceled		<u>11,541.00</u>		
				<u>14,112.85</u>
Balance Dec. 31, 2010			\$	<u><u>48,145.73</u></u>

BOROUGH BARRINGTON
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 30,182.10
Increased by:		
Charges to Improvement Authorizations		<u>531,779.58</u>
		561,961.68
Decreased by:		
Disbursements	\$ 375,665.95	
Paid by Current Fund	<u>101,045.84</u>	
		<u>476,711.79</u>
Balance Dec. 31, 2010		<u><u>\$ 85,249.89</u></u>

Schedule of Contracts Payable Dec. 31, 2010

<u>Ordinance Number</u>	<u>Name</u>	<u>Date</u>	<u>Amount</u>
885a	SMB Paving	06/30/09	\$ 19,654.34
932	Enterprise Network Solution	03/09/10	19,374.51
932	Shropshire Associates, LLC	09/15/09	750.00
946a	Paramount Enterprises, Inc.	06/08/10	14,558.38
951a	American Asphalt	05/12/10	24,406.00
958	Enterprise Network Solution	03/09/10	<u>6,506.66</u>
			<u><u>\$ 85,249.89</u></u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Reserve for New Jersey Department of Transportation
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 702,083.75
Decreased by:	
Received for Ordinance 823	<u>287,122.75</u>
Balance Dec. 31, 2010	<u><u>\$ 414,961.00</u></u>

Exhibit SC-10

GENERAL CAPITAL FUND
Statement of Reserve for Payment of Notes
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 77,835.25
Decreased by:	
Disbursed for Payment of Bond Anticipation Notes	<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, 2010

Balance Dec. 31, 2009	\$ 1,114,476.07
Decreased by:	
Receipts	<u>357,861.60</u>
Balance Dec. 31, 2010	<u><u>\$ 756,614.47</u></u>

Analysis of Balance Dec. 31, 2010

Ordinance 823 (Reserve for NJ DOT)	\$ 414,961.00
Ordinance 905	9,957.90
Ordinance 931	81,695.57
Ordinance 946	<u>250,000.00</u>
	<u><u>\$ 756,614.47</u></u>

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 34.28
Increased by:	
Current Fund Budget Appropriation	<u>43,250.00</u>
	43,284.28
Decreased by:	
Improvement Authorizations	<u>40,250.00</u>
Balance Dec. 31, 2010	<u><u>\$ 3,034.28</u></u>

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2010

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2009	Issued for Cash	Paid By Budget Appropriation	Balance Dec. 31, 2010
			Outstanding Dec. 31, 2010						
			Date	Amount					
General Improvement Bonds	6-1-2001	2,251,000.00	6-1-11/12	\$ 210,000.00	4.55%				
			6-1-13	220,000.00	4.55%				
			6-1-14	230,000.00	4.55%				
			6-1-15	236,000.00	4.55%	\$ 1,306,000.00	\$ 200,000.00	\$ 1,106,000.00	
General Improvement Bonds	10-1-2005	3,329,000.00	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%	3,014,000.00	130,000.00	2,884,000.00	
General Improvement Bonds	11-1-2010	3,640,000.00	11-1-11	35,000.00	2.00%				
			11-1-12/13/14	100,000.00	2.00%				
			11-1-15	100,000.00	2.50%				
			11-1-16/17/18/19	100,000.00	3.00%				
			11-1-20	300,000.00	3.13%				
			11-1-21	300,000.00	3.25%				
			11-1-22	400,000.00	3.35%				
			11-1-23/24/25	450,000.00	4.00%				
			11-1-26	455,000.00	4.00%				
						\$ 4,320,000.00	\$ 3,640,000.00	\$ 330,000.00	\$ 7,630,000.00

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date of Original Note Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2009	Increased	Decreased	Balance Dec. 31, 2010
799 (879)	Implementation of White Horse Pike Redevelopment Project	01-28-05	01-15-10	06-08-10	0.94%		\$ 974,000.00	\$ 974,000.00	
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	01-15-10	01-14-11	0.95%		2,926,000.00		\$ 2,926,000.00
822	White Horse Pike Redevelopment	01-26-06	01-20-09	01-19-10	3.74%	3,010,000.00		3,010,000.00	
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	06-09-09	06-08-10	2.50%	385,241.00		385,241.00	
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	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	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	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	06-09-09	06-08-10	2.50%	138,386.00		138,386.00	
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	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	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	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	06-09-09	06-08-10	2.50%	50,952.00		50,952.00	
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	06-09-09	06-08-10	2.50%	32,857.00		32,857.00	
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	01-15-10	01-14-11	0.95%		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	06-09-09	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	
932	Implementation of White Horse Pike Redevelopment Project	01-15-10	01-15-10	01-14-11	0.95%		400,000.00		400,000.00
						<u>\$ 6,649,339.00</u>	<u>\$ 4,730,000.00</u>	<u>\$ 7,623,339.00</u>	<u>\$ 3,756,000.00</u>
Renewals							\$ 4,330,000.00	\$ 4,330,000.00	
Paid by Bond Funds								3,183,339.00	
Paid by Reserve for Payment of Notes								77,835.25	
Paid by Budget Appropriation								32,164.75	
Issued for Cash							<u>400,000.00</u>		
						<u>\$ 4,730,000.00</u>	<u>\$ 4,730,000.00</u>	<u>\$ 7,623,339.00</u>	

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Notes Paid From Bond Funds</u>	<u>Grants Received</u>	<u>Notes Issued</u>	<u>Bonds Issued</u>	<u>Balance Dec. 31, 2010</u>
General Improvements:								
765i	Acquisition of Property	\$ 54.10						\$ 54.10
781m	Various Road Improvements	36.00						36.00
799	Implementation of White Horse Pike Redevelopment Project			\$ 974,000.00			\$ 974,000.00	
817h (824, 894)	Various Road Improvements	29.00						29.00
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	314,759.00		395,241.00	\$ 287,122.75		30,152.00	392,725.25
867a	Various Improvements to Deerfield Mews Recreation Complex			62,850.00			62,850.00	
867b	Various Infrastructure Improvements at Barrington Circle			32,850.00			32,850.00	
867c	Repair and Replacement of Beaver Drive Driveway			18,050.00			18,050.00	
867d	Acquisition of Equipment & Improvements to Community Playground			14,285.00			14,285.00	
867e	Additions for Emergency Medical Service & Fire Dept Buildings			138,386.00			138,386.00	
867f	Improvements to Various Roadways			54,250.00			54,250.00	
885a	Various Improvements to Buildings & Grounds			97,142.00			97,142.00	
885b	Acquisition of Equipment & Improvements for the Highway Dept.			94,523.00			94,523.00	
885c	Acquisition of Equipment for the Police Department			28,095.00			28,095.00	
885d	Acquisition of Equipment for the Fire Department			50,952.00			50,952.00	
885e (890)	Improvements to Playgrounds & Recreation Areas			23,809.00			23,809.00	
885f	Various Roadway Improvements			32,857.00			32,857.00	
885g (890)	Various Roadway Improvements			181,870.00			181,870.00	
905	Various Road Improvements			444,179.00			444,179.00	
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	
947	Acquisition of Fire Truck and Equipment for the Fire Department		\$ 218,500.00				218,500.00	
951a	Various Roadway Improvements		171,000.00				171,000.00	
951b	Acquisition of Vehicles and Equipment for the Highway Department		190,000.00				190,000.00	
951c	Acquisition of Equipment for the Fire Department		42,750.00				42,750.00	
951d	Acquisition of Equipment for the Police Department		47,500.00				47,500.00	
951e	Municipal Building Improvements		95,000.00				95,000.00	
958	Implementation of White Horse Pike Redevelopment Project		115,000.00					115,000.00
		<u>\$ 771,878.10</u>	<u>\$ 879,750.00</u>	<u>\$ 3,183,339.00</u>	<u>\$ 287,122.75</u>	<u>\$ 400,000.00</u>	<u>\$ 3,640,000.00</u>	<u>\$ 507,844.35</u>

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

BOROUGH OF BARRINGTON
SEWER UTILITY FUNDS
Statement of Sewer Utility Cash
PER N.J.S.40A:5-5--CHIEF FINANCIAL OFFICER
For the Year Ended December 31, 2010

	<u>Operating</u>	<u>Capital</u>
Balance Dec. 31, 2009	\$ 251,048.78	\$ 16,460.98
Increased by Receipts:		
Sewer Utility Collector	\$ 674,189.38	
Budget Refunds	922.18	
Miscellaneous Revenues	3,997.87	
Interest Earnings - Due Sewer Operating Fund		\$ 109.50
Contra	245,889.68	10,000.00
Due Current Fund	230,000.00	
Due General Capital Fund		49,513.63
Due Sewer Operating Fund		52,703.17
Due Sewer Utility Capital Fund	<u>7,812.56</u>	
	<u>1,162,811.67</u>	<u>112,326.30</u>
	1,413,860.45	128,787.28
Decreased by Disbursements:		
2010 Budget Appropriations	588,592.47	
2009 Appropriation Reserves	10,323.78	
Accrued Interest on Bonds and Notes	54,989.21	
Improvement Authorizations		63,771.84
Contra	245,889.68	10,000.00
Due Current Fund	230,000.00	
Due General Capital Fund		45,000.00
Due Sewer Utility Operating Fund		7,812.56
Due Sewer Utility Capital Fund	<u>52,703.17</u>	
	<u>1,182,498.31</u>	<u>126,584.40</u>
Balance Dec. 31, 2010	<u><u>\$ 231,362.14</u></u>	<u><u>\$ 2,202.88</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, 2010

Receipts:

Interest and Cost on Delinquent

Sewer Rents

\$ 5,059.84

Sewer Rent Overpayments

740.70

Sewer Rents Receivable

668,388.84

\$ 674,189.38

Decreased by:

Turnovers to Treasurer

\$ 674,189.38

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
 Analysis of Sewer Capital Cash
 For the Year Ended December 31, 2010

	Balance (Overdraft) Dec. 31, 2009	Receipts	Disbursements		Transfers		Balance (Overdraft) Dec. 31, 2010
		Miscellaneous	Miscellaneous	Improvement Authorizations	To	From	
Due Sewer Utility Operating Fund	\$ 18,559.83	\$ 52,839.40	\$ 7,839.29				\$ 63,559.94
Due General Capital Fund	48,584.87	49,513.63	45,000.00				53,098.50
Due Current Fund	12,259.56						12,259.56
Reserve for Encumbrances	1,182.50				\$ 1,836.50	\$ 1,182.50	1,836.50
Contra		10,000.00	10,000.00				
Improvement Authorizations:							
Ordinance							
<u>Number</u>							
756a Purchase of Television & Construction of Portions of Sewer System	13,158.04			\$ 4,800.00			8,358.04
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	(50,576.00)						(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			1,440.00			10,514.46
861b Sump Pump Connection & Drainage Improvements	577.15						577.15
927 Improvements to Sewer Utility System-Phase II	(39,550.04)			57,531.84	1,182.50	1,836.50	(97,735.88)
	<u>\$ 16,460.98</u>	<u>\$ 112,353.03</u>	<u>\$ 62,839.29</u>	<u>\$ 63,771.84</u>	<u>\$ 3,019.00</u>	<u>\$ 3,019.00</u>	<u>\$ 2,202.88</u>

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Sewer Rents Receivable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 48,161.91
Increased by:		
Sewer Rents Levied		<u>678,793.00</u>
		726,954.91
Decreased by:		
Collections	\$ 668,388.84	
Canceled	401.29	
Overpayments Applied	<u>1,483.15</u>	
		<u>670,273.28</u>
Balance Dec. 31, 2010		<u><u>\$ 56,681.63</u></u>

Exhibit SD-5

SEWER UTILITY OPERATING FUND
Statement of Sewer Overpayments
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 1,467.44
Increased by:		
Overpayments Received		<u>740.70</u>
		2,208.14
Decreased by:		
Overpayments Applied		<u>1,483.15</u>
Balance Dec. 31, 2010		<u><u>\$ 724.99</u></u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Year Ended December 31, 2010

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Additions</u>		<u>Balance</u> <u>Dec. 31, 2010</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	2,271,897.26			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>\$ 2,656,704.31</u>	<u>---</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, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Transfers to Fixed Capital</u>	<u>Balance Dec. 31, 2010</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
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>\$ 1,670,728.92</u>	<u>---</u>	<u>---</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, 2010

Balance Dec. 31, 2009		\$ 18,559.83
Increased by:		
Interest Earned on Deposits	\$ 109.50	
Interfund Loans Returned	<u>52,703.17</u>	
		<u>52,812.67</u>
		71,372.50
Decreased by:		
Interfund Loans Received		<u>7,812.56</u>
Balance Dec. 31, 2010		<u><u>\$ 63,559.94</u></u>

Exhibit SD-9

SEWER UTILITY OPERATING FUND
Statement of Due Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 126,881.73
Increased by:		
Interfund Loans Received		<u>230,000.00</u>
		356,881.73
Decreased by:		
Interfund Loans Returned		<u>230,000.00</u>
Balance Dec. 31, 2010		<u><u>\$ 126,881.73</u></u>

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of 2009 Appropriation Reserves
For the Year Ended December 31, 2010

	<u>Balance Dec. 31, 2009</u>		<u>Budget After</u>	<u>Disbursed</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>		<u>Lapsed</u>
Operating:					
Other Expenses	\$ 6,127.53	\$ 19,661.71	\$ 25,789.24	\$ 10,023.30	\$ 15,765.94
Statutory Expenditures:					
Contribution to:					
Unemployment Compensation Insurance		379.66	379.66	250.48	129.18
Disability Insurance		108.60	108.60	50.00	58.60
	<u>\$ 6,127.53</u>	<u>\$ 20,149.97</u>	<u>\$ 26,277.50</u>	<u>\$ 10,323.78</u>	<u>\$ 15,953.72</u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Deferred Reserve For Amortization
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2009</u>	<u>Fixed Capital Authorized</u>	<u>Reserve for Amortization</u>	<u>Balance Dec. 31, 2010</u>
781n	Replacement of Jet Vac Water Tank	6-30-03	<u>\$ 2,500.00</u>	<u> </u>	<u> </u>	<u>\$ 2,500.00</u>
			<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, 2010

Balance Dec. 31, 2009	\$ 11,954.29
Increased by:	
Budget Appropriations for:	
Interest on Bonds, Notes and Loans	<u>54,129.71</u>
	66,084.00
Decreased by:	
Payment by Sewer Operating Fund	<u>54,989.21</u>
Balance Dec. 31, 2010	<u><u>\$ 11,094.79</u></u>

Analysis of Accrued Interest December 31, 2010

<u>Principal Outstanding Dec. 31, 2010</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
NJ EIT Loans \$732,923.75	variable	8/1/2010	12/31/2010	5 months	\$ 7,738.54
General Obligation Bonds \$358,000.00	3.75%	10/1/2010	12/31/2010	3 months	<u>3,356.25</u>
					<u><u>\$ 11,094.79</u></u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Due General Capital Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 48,584.87
Increased by:	
Interfund Loans Received	<u>49,513.63</u>
	98,098.50
Decreased by:	
Interfund Loans Returned	<u>45,000.00</u>
Balance Dec. 31, 2010	<u><u>\$ 53,098.50</u></u>

Exhibit SD-14

SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,773,368.19
Increased by:	
Paid by Operating Budget:	
New Jersey Environmental Infrastructural Loan	\$ 44,153.29
Sewer Improvement Bonds	<u>65,000.00</u>
	<u>109,153.29</u>
Balance Dec. 31, 2010	<u><u>\$ 1,882,521.48</u></u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date	Ordinance		Balance Dec. 31, 2009		2010 Authorizations	Decreased	Balance Dec. 31, 2010	
			Amount		Funded	Unfunded			Funded	Unfunded
756a	Purchase of Television & Construction of Portions of Sewer System	11-12-01	\$ 152,000.00		\$ 13,158.04			\$ 4,800.00	\$ 8,358.04	
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
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		1,440.00		10,514.46	
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			1,260,449.96		58,185.84		1,202,264.12
					<u>\$ 26,000.26</u>	<u>\$ 1,261,361.96</u>	<u>---</u>	<u>\$ 64,425.84</u>	<u>\$ 19,760.26</u>	<u>\$ 1,203,176.12</u>
Disbursed								\$ 63,771.84		
Encumbrances Canceled								(1,182.50)		
Encumbrances								<u>1,836.50</u>		
								<u>\$ 64,425.84</u>		

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Trust Loan Payable
For the Year Ended December 31, 2010

Purpose	Date of Issue	Original Issue	Date	Maturities		Total	Interest Rate(A)	Balance Dec. 31, 2009	Issued for Cash	Paid by Budget Appropriation	Balance Dec. 31, 2010
				Outstanding Dec. 31, 2010							
				Trust Loan	Fund Loan						
Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	10-15-03	\$ 1,050,000.00	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%	\$ 777,077.04		\$ 44,153.29	\$ 732,923.75
								\$ 777,077.04	---	\$ 44,153.29	\$ 732,923.75

(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, 2010

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds</u>			<u>Balance Dec. 31, 2009</u>	<u>Issued for Cash</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2010</u>
			<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>				
Sewer Improvement Bonds	10-1-05	\$ 683,000.00	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%				
						\$ 423,000.00		\$ 65,000.00	\$ 358,000.00
						<u>\$ 423,000.00</u>	<u>---</u>	<u>\$ 65,000.00</u>	<u>\$ 358,000.00</u>

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Serial Bonds Issued</u>	<u>Balance Dec. 31, 2010</u>
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	09-10-02	\$ 151,762.00	\$ 412.00			\$ 412.00
781n	Replacement of Jet Vac Water Tank	06-30-03	50,000.00	500.00			500.00
782	Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	06-30-03	1,050,000.00	50,576.00			50,576.00
927	Improvements to Sewer Utility System-Phase II	03-10-09	1,300,000.00	1,300,000.00			1,300,000.00
				<u>\$ 1,351,488.00</u>	<u>---</u>	<u>---</u>	<u>\$ 1,351,488.00</u>

BOROUGH OF BARRINGTON
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010

BOROUGH OF BARRINGTON
Schedule of Findings and Recommendations
For the Year Ended December 31, 2010

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 Recommendations as Prepared by Management

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

FINANCIAL STATEMENT FINDINGS

None.

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 (to 01/03/10)	
Robert Delvecchio	Councilman (from 02/01/10)	
Michael Dinella	Councilman (to 11/30/10)	
Thomas Quakenbush	Councilman (from 11/30/10)	
Terry Shannon	Borough Clerk, 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, Tax Search Officer, Treasurer	1,000,000.00
Lorraine Tanski	Deputy Tax Collector	1,000,000.00
	Deputy Sewer Rent Collector and Deputy Tax Search Officer	1,000,000.00
Bobbi Schmidt	Tax Clerk (to 11/09/10)	1,000,000.00
Jennifer Trace	Tax Clerk (from 12/07/10)	1,000,000.00
Denise Moules	Deputy Treasurer	1,000,000.00
	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
Carol Chickelero	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	

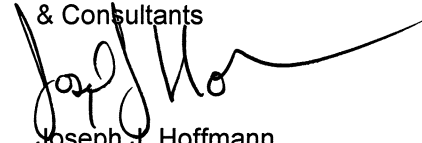
(A) Faithful Performance Bond with Camden County Municipal Joint Insurance Fund and Municipal Excess Liability Fund.

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", with a long, sweeping horizontal line extending to the right.

Joseph J. Hoffmann
Certified Public Accountant
Registered Municipal Accountant

