

**BOROUGH OF BARRINGTON**

**COUNTY OF CAMDEN**

**REPORT OF AUDIT**

**FOR THE YEAR ENDED**

**DECEMBER 31, 2019**



**BOROUGH OF BARRINGTON**  
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**BOROUGH OF BARRINGTON**

**PART I**

**REPORT OF AUDIT OF FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2019**

## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Financial Statements**

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, 2019 and 2018, 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 asset group of accounts - regulatory basis for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Borough's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 from material misstatement.

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

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

## **Opinions**

### *Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

As described in note 1 to the financial statements, the financial statements are prepared by the Borough on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### *Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

In our opinion, because of the significance of the matter discussed in the “*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*” paragraph, the financial statements referred to above do not present fairly, in accordance 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, 2019 and 2018, or the results of its operations and changes in fund balance for the years then ended.

### *Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statements referred to previously 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, 2019 and 2018, 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 and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2019, 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.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Borough’s basic financial statements. The supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements.

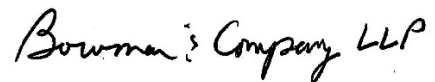
The supplemental statements and schedules presented for the various funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental statements and schedules described in the previous paragraph are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2020 on our consideration of the Borough of Barrington, in the County of Camden, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the Borough of Barrington's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough of Barrington's internal control over financial reporting and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
September 10, 2020

**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**

**INDEPENDENT AUDITOR'S REPORT**

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

We have audited, in accordance with the 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 the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the Borough of Barrington, in the County of Camden, State of New Jersey, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Borough's basic financial statements, and have issued our report thereon dated September 10, 2020. That report indicated that the Borough of Barrington's 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.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Borough of Barrington's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Borough of Barrington's internal control. Accordingly, we do not express an opinion on the effectiveness of the Borough of Barrington's internal control.

*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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

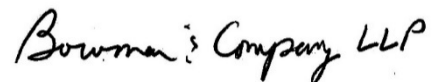
**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Borough of Barrington's financial statements are free from 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 or other matters 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.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, in considering the Borough's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
September 10, 2020

## BOROUGH OF BARRINGTON

## CURRENT FUND

## Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis

As of December 31, 2019 and 2018

	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>			
Regular Fund:			
Cash	SA-1	\$ 4,101,450.97	\$ 3,299,102.97
Cash - Change Fund	SA-3	100.00	100.00
		<u>4,101,550.97</u>	<u>3,299,202.97</u>
Receivables with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	392,790.77	438,615.44
Tax Title Liens Receivable	SA-6	60,889.46	63,417.27
Property Acquired for Taxes - Assesed Valuation	A	179,000.00	179,000.00
Revenue Accounts Receivable	SA-9	7,313.89	8,115.98
Other Accounts Receivable	SA-10	3,786.28	7,229.75
Due from Runnemede - Interlocal Service Agreement	SA-11	10,020.42	4,674.84
Due from Fire Alliance - Interlocal Service Agreement	SA-12	94.87	97.65
Due from Ambulance Association - Interlocal Service Agreement	SA-13	1,449.25	3,725.86
Due from Board of Education - Interlocal Service Agreement	SA-14	745.27	656.99
Due Animal Control Fund	B		3,216.56
Due Trust Other Funds	B	61,237.85	105,406.96
Due General Capital Fund	C		302.72
		<u>717,328.06</u>	<u>814,460.02</u>
Deferred Charges:			
Special Emergency Authorizations	SA-23	20,000.00	40,000.00
		<u>4,838,879.03</u>	<u>4,153,662.99</u>
Federal and State Grant Fund:			
Cash	SA-1	52,586.52	81,969.21
Federal, State and Local Grant Funds Receivable	SA-24	561,471.25	118,735.27
		<u>614,057.77</u>	<u>200,704.48</u>
		<u>\$ 5,452,936.80</u>	<u>\$ 4,354,367.47</u>

(Continued)

## BOROUGH OF BARRINGTON

## CURRENT FUND

## Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis

As of December 31, 2019 and 2018

	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-16	\$ 384,915.39	\$ 391,812.63
Reserve for Encumbrances	A-3;SA-16	271,920.67	234,559.57
Accounts Payable	SA-17	31,183.63	183.63
Prepaid Taxes	SA-7	185,182.77	117,278.63
Due County for Added/Omitted Taxes	SA-20	6,001.55	4,069.89
Due State of New Jersey - Division of Youth and Family Services	SA-18	250.00	275.00
Due State of New Jersey - Veterans' and Senior Citizens' Deductions	SA-15	4,751.86	5,251.86
Reserve for Sale of Land	A	338,081.59	338,081.59
Reserve for Hall Rental and Dumpster Deposits	SA-22	1,000.00	600.00
Reserve for Revision of Master Plan	A	4,766.71	4,766.71
Reserve for Redemption of Tax Title Liens	SA-1	7,316.62	
Reserve for Codification	A	25,000.00	25,000.00
Reserve for Revaluation	A	1,785.12	1,785.12
Due Animal Control Trust Fund	B	41.88	
Due General Capital Fund	C	17,145.02	
Due Sewer Utility Operating Fund	D	805.03	420.00
		<u>1,280,147.84</u>	<u>1,124,084.63</u>
Reserves for Receivables	A	717,328.06	814,460.02
Fund Balance	A-1	<u>2,841,403.13</u>	<u>2,215,118.34</u>
		<u>4,838,879.03</u>	<u>4,153,662.99</u>
Federal and State Grant Fund:			
Contracts Payable	SA-26		6,616.37
Reserve for Encumbrances	SA-26	1,215.98	2,764.50
Unappropriated Reserves	SA-25	9,544.45	7,200.00
Appropriated Reserves	SA-26	<u>603,297.34</u>	<u>184,123.61</u>
		<u>614,057.77</u>	<u>200,704.48</u>
		<u>\$ 5,452,936.80</u>	<u>\$ 4,354,367.47</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, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 930,000.00	\$ 934,121.46
Miscellaneous Revenues Anticipated	1,803,078.93	1,458,723.05
Receipts from Delinquent Taxes and Tax Title Liens	444,079.86	448,262.94
Receipts from Current Taxes	21,319,756.88	20,940,210.82
Non-Budget Revenue	835,168.23	551,702.70
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	370,367.52	355,348.92
Statutory Excess in Animal Control Fund		3,209.50
Cancellation of Accounts Payable		18,500.00
Liquidation of Reserves for:		
Due Animal Control Trust Fund	3,216.56	
Due from Trust Other Fund	44,169.11	
Due General Capital Fund	302.72	
Other Accounts Receivable	3,443.47	
Due from Runnemede - Gasoline Interlocal		683.20
Due from Ambulance Association - Gasoline Interlocal	2,276.61	
Due from Board of Education - Gasoline Interlocal		2.30
Due from Fire Alliance - Gasoline Interlocal	2.78	
Total Income	<u>25,755,862.67</u>	<u>24,710,764.89</u>
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	2,597,121.75	2,415,972.06
Other Expenses	2,979,548.04	3,011,491.23
Deferred Charges and Statutory Expenditures	717,311.46	685,032.05
Excluded from "CAPS":		
Operations:		
Salaries and Wages	120.56	1,061.87
Other Expenses	592,996.46	155,375.69
Capital Improvements--Excluded from "CAPS"	195,000.00	60,000.00
Municipal Debt Service--Excluded from "CAPS"	1,520,049.95	1,627,026.75
Deferred Charges Municipal--Excluded from "CAPS"	37,648.48	20,000.00
Local District School Tax	10,852,570.00	10,624,812.00
County Taxes	4,692,888.63	4,727,331.39
Due County for Added and Omitted Taxes	6,001.55	4,069.89
Prior Year Senior Citizens and Veterans Disallowed	1,250.00	1,250.00
Refund of Prior Year Revenue	1,637.14	3,521.19
Creation of Reserve for:		
Due from Animal Control Fund		3,216.56
Due from Trust Other Fund		48,928.41
Due from General Capital Fund		302.72
Other Accounts Receivable		6,578.82
Due from Board of Education - Gasoline Interlocal	88.28	
Due from Ambulance Association - Gasoline Interlocal		1,897.47
Due from Runnemede - Gasoline Interlocal	5,345.58	
Due from Fire Alliance - Gasoline Interlocal		97.65
Total Expenditures	<u>24,199,577.88</u>	<u>23,397,965.75</u>

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
 Statements of Operations and Changes in Fund Balance - Regulatory Basis  
 For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Statutory Excess to Fund Balance	\$ 1,556,284.79	\$ 1,312,799.14
<u>Fund Balance</u>		
Balance Jan. 1	<u>2,215,118.34</u>	<u>1,836,440.66</u>
	3,771,403.13	3,149,239.80
Decreased by:		
Utilized as Revenue	<u>930,000.00</u>	<u>934,121.46</u>
Balance Dec. 31	<u><u>\$ 2,841,403.13</u></u>	<u><u>\$ 2,215,118.34</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, 2019

	<u>Budget</u>	<u>Anticipated</u> <u>N.J.S.A. 40A:4-87</u>	<u>Realized</u>	<u>Excess</u> <u>(Deficit)</u>
Fund Balance Anticipated	\$ 930,000.00	-	\$ 930,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	5,000.00		5,893.00	\$ 893.00
Fees and Permits - Other	15,351.07		29,465.19	14,114.12
Municipal Court Fines and Costs	118,000.00		117,401.99	(598.01)
Interest and Costs on Taxes	85,000.00		120,860.75	35,860.75
Interest on Investments and Deposits	12,000.00		27,818.64	15,818.64
Payment in Lieu of Taxes - P.I.L.O.T. Complex	90,000.00		228,292.34	138,292.34
Energy Receipts Taxes	679,839.00		679,839.00	
Consolidated Municipal Property Tax Relief Aid	20,841.00		20,841.00	
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of the Division of Local Government Services:				
Shared Service Agreements Offset with Appropriations:				
EMT - Borough of Haddon Heights	5,000.00		5,000.00	
State and Federal Revenue Off-Set with Appropriations:				
Municipal Drug Alliance Program	10,160.75		10,160.75	
New Jersey Transportation Fund Grant	225,000.00		225,000.00	
Clean Communities Grant		\$ 15,116.15	15,116.15	
Alcohol Education and Rehabilitation Grant		120.56	120.56	
Recycling Tonnage Grant	7,012.61		7,012.61	
Body Armor Replacement Grant	1,864.98		1,864.98	
Bullet Proof Vest Partnership		1,191.97	1,191.97	
Camden County Regionalized DWI Enforcement Sobriety Checkpoint Grant	2,200.00		2,200.00	
Drive Sober or Get Pulled Over		5,500.00	5,500.00	
First Colonial Bank Grant	6,000.00		6,000.00	
Community Development Block Grant		28,800.00	28,800.00	
Click it or Ticket		5,500.00	5,500.00	
Donations - ABLE Program	250.00		250.00	
Donations - Playground	3,000.00		3,000.00	
Joint Insurance Fund		1,500.00	1,500.00	
New Jersey Transportation Fund Grant		245,000.00	245,000.00	
Recreation Grant	3,950.00		3,950.00	
Distracted Driver Crackdown	5,500.00		5,500.00	
Other Special Items:				
Reserve for the Payment of Debt	100,000.00			(100,000.00)
Miscellaneous Revenues	1,395,969.41	302,728.68	1,803,078.93	104,380.84
Receipts from Delinquent Taxes	375,000.00	-	444,079.86	69,079.86
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	6,166,566.95	-	6,291,715.05	125,148.10
Budget Totals	8,867,536.36	302,728.68	9,468,873.84	298,608.80
Non-Budget Revenue	-	-	835,168.23	835,168.23
	<u>\$ 8,867,536.36</u>	<u>\$ 302,728.68</u>	<u>\$ 10,304,042.07</u>	<u>\$ 1,133,777.03</u>

(Continued)



**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2019

Analysis of Realized Revenue

## Allocation of Current Tax Collections:

Revenue from Collections	\$ 21,319,756.88
Allocated to:	
County and School Taxes	15,551,460.18
Amount for Support of Municipal	
Budget Appropriations	5,768,296.70
Add: Appropriation "Reserve for Uncollected Taxes"	523,418.35
Amount for Support of Municipal Budget Appropriations	<u>\$ 6,291,715.05</u>
Collection of Delinquent Taxes - Prior Years Taxes:	
Prior Years Taxes	\$ 439,865.44
Tax Title Liens	4,214.42
	<u>\$ 444,079.86</u>

Analysis of Non-Budget Revenues

## Miscellaneous Revenue Not Anticipated:

## Cash:

Registrar of Vital Statistics	\$ 3,276.00
Recycling	775.00
Senior Citizens and Veterans Administration Fee	1,235.00
Bus Shelter Advertising Fees	1,105.00
Property List	50.00
Gasoline Administration Fees	3,473.26
Cable TV Franchise Fees	100,912.15
Oaklyn Conrail Cleanup	3,500.00
DMV Inspection Reimbursement	14,131.88
Costs of Sale	1,885.28
Sale of Goods	58.00
Insurance Claim	6,973.28
Scrap Metal	654.90
Hall Rental Fees	32,050.00
Redevelopment Reimbursement	383,433.12
Insurance Dividends	217,741.52
Sale of Assets	2,434.50
Disability Reimbursement	4,961.39
Election Polling Placements	200.00
Vacant Property	35,100.00
Property Maintenance	4,344.42
Canceled Outstanding Court Checks	93.99
Other Refunds	83.47
Refund of Prior Year Expenditures	<u>16,385.09</u>

\$ 834,857.25

## Miscellaneous:

Due Sewer Operating	310.97
Due From Trust Other	<u>0.01</u>

310.98\$ 835,168.23

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, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS"</u>						
<u>General Government</u>						
Administrative and Executive						
Salaries and Wages	\$ 150,711.56	\$ 150,711.56	\$ 137,075.34		\$ 13,636.22	
Other Expenses	73,743.00	73,743.00	62,390.16	\$ 1,459.98	9,892.86	
Financial Administration						
Salaries and Wages	33,309.51	33,309.51	32,934.46		375.05	
Other Expenses	8,665.00	9,165.00	8,843.94		321.06	
Assessment of Taxes						
Salaries and Wages	72,844.13	73,044.13	72,946.71		97.42	
Other Expenses	12,250.00	12,250.00	2,632.50	4,500.00	5,117.50	
Collection of Taxes						
Salaries and Wages	40,601.54	40,601.54	40,451.65		149.89	
Other Expenses	2,185.00	2,185.00	1,731.98		453.02	
Legal Services and Costs						
Other Expenses	79,200.00	79,200.00	58,441.24	1,653.84	19,104.92	
Engineering Services and Costs						
Other Expenses	40,000.00	40,000.00	29,072.50	2,500.00	8,427.50	
Municipal Land Use Law (N.J.S.40:55D-1):						
Planning Board						
Salaries and Wages	11,240.75	11,240.75	11,240.04		0.71	
Other Expenses	5,450.00	5,450.00	3,848.52	750.00	851.48	
Mayor and Council						
Salaries and Wages	26,250.00	26,250.00	26,250.00			
Other Expenses	4,690.00	4,690.00	3,013.90	165.00	1,511.10	
Audit Service						
Other Expenses	30,000.00	30,000.00	30,000.00			
Insurance						
Group Plan for Employees	1,067,872.24	1,067,872.24	1,037,021.61	235.85	30,614.78	
Other Insurance Premiums	121,800.00	109,900.00	108,681.96		1,218.04	
Disability Insurance	1,800.00	1,800.00	1,109.53		690.47	
Workers Compensation Insurance	102,840.80	102,840.80	102,840.80			
Unemployment Compensation Insurance	9,500.00	9,500.00	8,267.09		1,232.91	
Opt out Payments	10,459.00	10,459.00	9,613.10		845.90	
Municipal Court						
Other Expenses	100,000.00	115,000.00	89,467.62	25,500.00	32.38	
Economic Development Committee						
Other Expenses	8,000.00	8,000.00			8,000.00	

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended
	<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	\$ 1,522,451.00	\$ 1,533,451.00	\$ 1,487,368.66		\$ 46,082.34	
Other Expenses	90,325.00	78,325.00	42,547.63	\$ 12,664.90	23,112.47	
Municipal Prosecutor						
Salaries and Wages	9,000.00	9,000.00		9,000.00		
Ambulance Association						
Other Expenses	70,000.00	70,000.00	70,000.00			
Office of Emergency Management						
Salaries and Wages	3,000.00	3,000.00	2,750.00		250.00	
Other Expenses	6,550.00	6,550.00	6,103.66	182.50	263.84	
Fire						
Salaries and Wages	75,200.00	65,200.00	53,572.80		11,627.20	
Other Expenses:						
Fire Hydrant Service	60,720.00	60,720.00	49,124.68	10,120.00	1,475.32	
Miscellaneous Other Expenses	34,600.00	34,600.00	14,311.70	19,589.97	698.33	
<u>Streets and Roads</u>						
Road Repairs and Maintenance						
Salaries and Wages	596,414.26	596,414.26	572,002.77		24,411.49	
Other Expenses	105,802.00	105,802.00	60,043.43	15,591.41	30,167.16	
Trash Removal						
Other Expenses	256,634.00	256,634.00	219,353.02	25,516.60	11,764.38	
Public Buildings and Grounds						
Salaries and Wages	28,590.00	31,790.00	30,749.20		1,040.80	
Other Expenses	62,821.00	62,821.00	33,275.80	8,186.48	21,358.72	
Maintenance of Vehicles						
Other Expenses	54,500.00	54,500.00	43,682.58	4,128.33	6,689.09	
<u>Health and Welfare</u>						
Board of Health						
Salaries and Wages	5,650.00	5,650.00	5,068.23		581.77	
Other Expenses	7,000.00	7,000.00	6,892.29		107.71	
Environmental Commission (NJS 40:56A-1 et seq)						
Other Expenses	6,000.00	6,000.00	1,678.28		4,321.72	
<u>Recreation and Education</u>						
Parks and Playgrounds						
Salaries and Wages	7,000.00	7,000.00	5,881.57		1,118.43	
Other Expenses	38,600.00	38,600.00	25,872.69	1,461.54	11,265.77	

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<b><u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u></b>						
Unclassified:						
Utilities:						
Gasoline	\$ 42,000.00	\$ 42,000.00	\$ 23,422.52	\$ 8,035.57	\$ 10,541.91	
Electricity	68,000.00	68,000.00	50,649.07	8,115.12	9,235.81	
Telecommunications	35,000.00	39,000.00	36,545.92	1,508.18	945.90	
Street Lighting	140,000.00	140,000.00	78,310.46	24,293.53	37,396.01	
Trash Disposal	229,400.00	229,400.00	158,634.14	70,765.86		
Water	8,000.00	8,000.00	5,211.49	996.01	1,792.50	
Total Operations --within "CAPS"	5,576,669.79	5,576,669.79	4,960,927.24	256,920.67	358,821.88	-
Detail:						
Salaries and Wages	2,592,721.75	2,597,121.75	2,487,904.53	9,000.00	100,217.22	
Other Expenses (Including Contingent)	2,983,948.04	2,979,548.04	2,473,022.71	247,920.67	258,604.66	
<b><u>DEFERRED CHARGES AND STATUTORY</u></b>						
<b><u>EXPENDITURES --MUNICIPAL--WITHIN "CAPS"</u></b>						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	146,471.60	146,471.60	146,471.60			
Social Security System (O.A.S.I.)	213,000.00	213,000.00	198,035.43		14,964.57	
Police and Firemens Retirement System	356,839.86	356,839.86	356,839.86			
Defined Contribution Retirement Program	1,000.00	1,000.00			1,000.00	
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	717,311.46	717,311.46	701,346.89	-	15,964.57	-
Total General Appropriations for Municipal Purposes Within--"CAPS"	6,293,981.25	6,293,981.25	5,662,274.13	256,920.67	374,786.45	-
<b><u>OPERATIONS-- EXCLUDED FROM "CAPS"</u></b>						
Solid Waste Disposal - Recycling Tax (P.L. 2007, c.311)	2,900.00	2,900.00	2,900.00			
Shared Ambulance Association	5,000.00	5,000.00			5,000.00	
Length of Service Award Program -- LOSAP	15,000.00	15,000.00		15,000.00		
<b><u>State and Federal Programs Off-set by Revenues:</u></b>						
Clean Communities Grant (40A:4-87 \$15,116.15)		15,116.15	15,116.15			
Community Development Block Grant (40A:4-87 \$28,800.00)		28,800.00	28,800.00			
Camden County Regionalized DWI Enforcement						
Sobriety Checkpoint Grant	2,200.00	2,200.00	2,200.00			
New Jersey Transportation Fund Phase III	225,000.00	225,000.00	225,000.00			
New Jersey Transportation Fund (40A:4-87 \$245,000.00)		245,000.00	245,000.00			
Municipal Drug Alliance Program	12,710.75	12,710.75	12,710.75			
Recycling Tonnage Grant	7,012.61	7,012.61	7,012.61			

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<b>OPERATIONS-- EXCLUDED FROM "CAPS" (CONT'D)</b>						
<b>State and Federal Programs Off-set by Revenues (Cont'd):</b>						
Alcohol Education and Rehabilitation Grant (40A:4-87 \$120.56)		\$ 120.56	\$ 120.56			
Camden County Joint Insurance Fund (40A:4-87 \$1,500.00)		1,500.00	1,500.00			
Distracted Driving Crackdown	\$ 5,500.00	5,500.00	5,500.00			
Bulletproof Vest (40A:4-87 \$1,191.97)		1,191.97	1,191.97			
Click it or Ticket (40A:4-87 \$5,500.00)		5,500.00	5,500.00			
Drive Sober or Get Pulled Over (40A:4-87 \$5,500.00)		5,500.00	5,500.00			
Donations: Playground	3,000.00	3,000.00	3,000.00			
Recreation Grant	3,950.00	3,950.00	3,950.00			
Body Armor Replacement Grant	1,864.98	1,864.98	1,864.98			
Donation - ABLE	250.00	250.00	250.00			
First Colonial Bank Grant	6,000.00	6,000.00	6,000.00			
Total Operations Excluded from "CAPS"	290,388.34	593,117.02	573,117.02	\$ 15,000.00	\$ 5,000.00	-
Detail:						
Salaries and Wages	7,700.00	120.56	120.56			
Other Expenses	282,688.34	592,996.46	572,996.46	15,000.00	5,000.00	
<b>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</b>						
Purchase of Property	135,000.00	135,000.00	129,871.06		5,128.94	
Capital Improvement Fund	60,000.00	60,000.00	60,000.00			
Total Capital Improvements	195,000.00	195,000.00	189,871.06	-	5,128.94	-
<b>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</b>						
Payment of Bond Principal	1,079,000.00	1,079,000.00	1,079,000.00			
Payment of Bond Anticipation Notes and Capital Notes	78,724.69	78,488.75	71,630.00			\$ 6,858.75
Interest on Bonds	300,530.40	300,766.34	300,766.34			
Interest on Notes	68,844.85	68,844.85	68,653.61			191.24
Total Municipal Debt Service-- Excluded from "CAPS"	1,527,099.94	1,527,099.94	1,520,049.95	-	-	7,049.99
<b>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</b>						
Special Emergency (N.J.S.A. 40A:4-55)	20,000.00	20,000.00	20,000.00			
Deferred Charges to Future Taxes Unfunded:						
Ordinance #823	7,690.58	7,690.58	7,690.58			
Ordinance #905	9,957.90	9,957.90	9,957.90			
Total Deferred Charges	37,648.48	37,648.48	37,648.48	-	-	-

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Encumbered</u>	<u>Reserved</u>	
<b>OPERATIONS-- EXCLUDED FROM "CAPS" (CONT'D)</b>						
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	\$ 2,050,136.76	\$ 2,352,865.44	\$ 2,320,686.51	\$ 15,000.00	\$ 10,128.94	\$ 7,049.99
Subtotal General Appropriations	8,344,118.01	8,646,846.69	7,982,960.64	271,920.67	384,915.39	7,049.99
Reserve for Uncollected Taxes	523,418.35	523,418.35	523,418.35			
Total General Appropriations	<u>\$ 8,867,536.36</u>	<u>\$ 9,170,265.04</u>	<u>\$ 8,506,378.99</u>	<u>\$ 271,920.67</u>	<u>\$ 384,915.39</u>	<u>\$ 7,049.99</u>
Adopted Budget		\$ 8,867,536.36				
Appropriations by N.J.S.A. 40A:4-87		<u>302,728.68</u>				
		<u>\$ 9,170,265.04</u>				
Disbursed			\$ 7,378,881.42			
Reserve for Uncollected Taxes			523,418.35			
Due General Capital Fund			17,648.48			
Other Account Receivable			(3,786.28)			
Special Emergency Authorization			20,000.00			
Reserve for Federal, State and Local Grant Funds - Appropriated			<u>570,217.02</u>			
			<u>\$ 8,506,378.99</u>			

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

**BOROUGH OF BARRINGTON****TRUST FUNDS**Statements of Assets, Liabilities and Reserves - Regulatory Basis  
As of December 31, 2019 and 2018

	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
<b><u>ASSETS</u></b>			
Animal Control Fund:			
Cash	SB-1	\$ 8,795.38	\$ 15,214.36
Due Current Fund	SB-4	41.88	
		<u>8,837.26</u>	<u>15,214.36</u>
Fire Prevention Trust Fund:			
Cash	SB-1	58,920.13	43,340.67
Accounts Receivable	SB-1		8,205.00
		<u>58,920.13</u>	<u>51,545.67</u>
Length of Service Award Program:			
Investments - Length of Service Award Program	SB-2	<u>136,040.92</u>	<u>117,107.56</u>
Other Funds:			
Cash	SB-1	782,033.43	606,171.16
Accounts Receivable	SB-12	6,059.62	19,451.14
Due General Capital Fund	C	38,621.48	38,621.48
		<u>826,714.53</u>	<u>664,243.78</u>
		<u>\$ 1,030,512.84</u>	<u>\$ 848,111.37</u>
<b><u>LIABILITIES AND RESERVES</u></b>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-3	\$ 7,842.79	\$ 10,822.80
Due Current Fund	SB-4		3,216.56
Reserve for Encumbrances	SB-3	994.47	1,175.00
		<u>8,837.26</u>	<u>15,214.36</u>
Fire Prevention Trust Fund:			
Due Trust Other Fund	SB-1		
Reserve for Encumbrances	SB-9	535.07	220.54
Reserve for Fire Prevention	SB-9	58,385.06	51,325.13
		<u>58,920.13</u>	<u>51,545.67</u>
Length of Service Award Program:			
Reserve for Length of Service Award Program	SB-11	<u>136,040.92</u>	<u>117,107.56</u>

(Continued)

**BOROUGH OF BARRINGTON****TRUST FUNDS**

Statements of Assets, Liabilities and Reserves - Regulatory Basis  
As of December 31, 2019 and 2018

	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
<u>LIABILITIES AND RESERVES (CONT'D)</u>			
Other Funds:			
Due State of New Jersey - State Training Fees	SB-10	\$ 2,483.00	\$ 1,400.00
Due to Victims of Crime Compensation Board	B	3,536.95	3,536.95
Payroll Deductions Payable	SB-5	3,400.97	2,768.98
Reserve for Encumbrances	SB-7	17,688.75	21,416.30
Due Current Fund	SB-6	61,237.85	105,406.96
Reserve for Construction Code Enforcement Fees	SB-8	122,300.72	158,636.83
Reserve for Escrow Deposits	SB-11	182,493.46	188,391.99
Reserve for DARE Program	SB-11	118.47	118.47
Reserve for Street Opening Deposits	SB-11	161.00	161.00
Reserve for Parking Adjudication Act	SB-11	1,178.05	1,453.00
Reserve for Public Defender	SB-11	6,779.16	5,744.16
Reserve for Drug Alliance Fund Raising	SB-11	0.37	0.37
Reserve for Tax Sale Premium	SB-11	339,100.00	110,700.00
Reserve for Prosecutor Forfeiture Funds	SB-11	11,927.96	9,514.99
Reserve for Economic Development Landscaping	SB-11	44.32	44.32
Reserve for Recreation	SB-11	11,049.50	2,525.00
Reserve for Barrington Centennial Donations	SB-11	30,997.32	32,216.78
Reserve for Beautification and Property Maintenance	SB-11	10,418.33	18,535.68
Reserve for ABLE Food Donations	SB-11	1,772.00	1,672.00
Reserve for Traffic Control	SB-11	20,026.35	
		<u>826,714.53</u>	<u>664,243.78</u>
		<u>\$ 1,030,512.84</u>	<u>\$ 848,111.37</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, 2019 and 2018

<u>ASSETS</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Cash	SC-1	\$ 450,406.69	\$ 284,478.49
Accounts Receivable:			
Due From State of New Jersey:			
Department of Transportation	SC-9	155,824.32	75,000.00
Due Current Fund	SC-6	17,145.02	
Deferred Charges to Future Taxation:			
Funded	SC-3	7,315,000.00	8,394,000.00
Unfunded	SC-4	5,676,628.99	4,765,886.15
		<u>\$ 13,615,005.02</u>	<u>\$ 13,519,364.64</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	SC-12	\$ 7,315,000.00	\$ 8,394,000.00
Bond Anticipation Notes	SC-13	4,222,520.00	3,385,000.00
Improvement Authorizations:			
Funded	SC-5	168,056.49	156,561.61
Unfunded	SC-5	1,239,865.25	634,382.31
Capital Improvement Fund	SC-10	153,427.14	152,397.14
Reserve for Encumbrances	SC-7	1,995.55	29,730.69
Contracts Payable	SC-8	180,169.86	449,969.19
Due Current Fund	SC-6		302.72
Due Trust Other Fund	B	38,621.48	38,621.48
Due Sewer Capital Fund	D	144,424.58	144,424.58
Reserve for Accounts Receivable	C	80,824.32	
Reserve for Payment of Debt	SC-11	66,941.47	130,816.04
Fund Balance	C	3,158.88	3,158.88
		<u>\$ 13,615,005.02</u>	<u>\$ 13,519,364.64</u>

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

**BOROUGH OF BARRINGTON****SEWER UTILITY FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
As of December 31, 2019 and 2018

	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
<b><u>ASSETS</u></b>			
Operating Fund:			
Cash	SD-1	\$ 151,773.67	\$ 217,461.66
Due Current Fund	SD-13	805.03	420.00
Due Sewer Utility Capital Fund	SD-8	47,935.25	47,926.39
		<u>200,513.95</u>	<u>265,808.05</u>
Receivables with Full Reserves:			
Sewer Rents Receivable	SD-4	54,674.22	60,976.58
Total Operating Fund		<u>255,188.17</u>	<u>326,784.63</u>
Capital Fund:			
Cash	SD-1	19,135.69	64,446.66
Due General Capital Fund	C	144,424.58	144,424.58
USDA Loan Receivable	D	2,044,000.00	2,044,000.00
Fixed Capital	SD-6	3,178,521.23	3,178,521.23
Fixed Capital Authorized and Uncompleted	SD-7	2,485,000.00	2,085,000.00
Total Capital Fund		<u>7,871,081.50</u>	<u>7,516,392.47</u>
		<u>\$ 8,126,269.67</u>	<u>\$ 7,843,177.10</u>

(Continued)

**BOROUGH OF BARRINGTON****SEWER UTILITY FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
As of December 31, 2019 and 2018

	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Liabilities:			
Reserve for Encumbrances	D-3;SD-9	\$ 14,553.49	\$ 30,969.57
Appropriation Reserves	D-3;SD-9	20,546.52	67,056.28
Sewer Rents Overpayments	SD-5	2,372.80	2,654.87
Accrued Interest on Bonds, Notes and Loans	SD-10	4,544.79	5,473.96
		<u>42,017.60</u>	<u>106,154.68</u>
Reserve for Receivables	D	54,674.22	60,976.58
Fund Balance	D-1	158,496.35	159,653.37
		<u>158,496.35</u>	<u>159,653.37</u>
Total Operating Fund		<u>255,188.17</u>	<u>326,784.63</u>
Capital Fund:			
Bond Anticipation Notes	SD-17	1,940,000.00	1,966,000.00
New Jersey Environmental Infrastructure Trust Loan	SD-16	245,188.01	307,094.37
General Obligation Bonds	SD-15	135,000.00	155,000.00
Improvement Authorizations:			
Funded	SD-14	21,543.00	27,728.00
Unfunded	SD-14	430,514.09	85,655.20
Deferred Reserve for Amortization	SD-11	3,550.00	3,550.00
Reserve for Amortization	SD-12	2,939,783.22	2,831,876.86
Contracts Payable	SD-14	37,032.28	37,032.28
Reserve for Encumbrances	SD-14		750.00
Capital Improvement Fund	D	7,850.00	7,850.00
Reserve for USDA Loan Receivable	D	2,044,000.00	2,044,000.00
Accrued Interest on Notes	SD-10	18,685.65	1,929.37
Due Sewer Utility Operating Fund	SD-8	47,935.25	47,926.39
		<u>7,871,081.50</u>	<u>7,516,392.47</u>
Total Capital Fund		<u>7,871,081.50</u>	<u>7,516,392.47</u>
		<u>\$ 8,126,269.67</u>	<u>\$ 7,843,177.10</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, 2019 and 2018

<u>Revenue and Other Income Realized</u>	<u>2019</u>	<u>2018</u>
Operating Surplus Anticipated	\$ 70,000.00	\$ 60,000.00
Sewer Rents and Liens	762,835.05	754,948.93
Miscellaneous	11,942.87	9,202.73
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	<u>48,167.51</u>	<u>82,930.84</u>
Total Income	<u>892,945.43</u>	<u>907,082.50</u>
<u>Expenditures</u>		
Operating	662,121.54	631,385.44
Deferred Charges and Statutory Expenditures	46,513.77	46,173.75
Debt Service	<u>115,467.14</u>	<u>110,216.27</u>
Total Expenditures	<u>824,102.45</u>	<u>787,775.46</u>
Excess in Revenue	68,842.98	119,307.04
<u>Fund Balance</u>		
Balance Jan. 1	<u>159,653.37</u>	<u>100,346.33</u>
	228,496.35	219,653.37
Decreased by:		
Utilized as Revenue	<u>70,000.00</u>	<u>60,000.00</u>
Balance Dec. 31	<u>\$ 158,496.35</u>	<u>\$ 159,653.37</u>

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, 2019

	Anticipated <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Sewer Operating Surplus Anticipated	\$ 70,000.00	\$ 70,000.00	
Sewer Rents	750,000.00	762,835.05	\$ 12,835.05
Miscellaneous	<u>8,000.00</u>	<u>11,942.87</u>	<u>3,942.87</u>
	<u>\$ 828,000.00</u>	<u>\$ 844,777.92</u>	<u>\$ 16,777.92</u>

Analysis of Realized Revenues

Sewer Rents:

Sewer Rents Receivable:

Collections

\$ 760,180.18

Overpayments Applied

2,654.87

\$ 762,835.05

Miscellaneous:

Treasurer:

Interest on Deposits

\$ 1,521.77

Due from Sewer Capital Fund - Interest

8.86

\$ 1,530.63

Collector:

Miscellaneous

4,500.00

Interest and Costs on Delinquent Accounts

5,912.24

10,412.24

\$ 11,942.87

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, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved	
Operating:						
Salaries and Wages	\$ 393,471.92	\$ 393,471.92	\$ 381,285.64		\$ 12,186.28	
Other Expenses	268,649.62	268,649.62	246,924.92	\$ 14,553.49	7,171.21	
Total Operating	662,121.54	662,121.54	628,210.56	14,553.49	19,357.49	-
Debt Service:						
Payment of Bonds	20,000.00	20,000.00	20,000.00			
Payment of Bond Anticipation Notes and Capital Notes	26,000.00	26,000.00	26,000.00			
Interest on Bonds	3,550.00	3,647.70	3,447.70			\$ 200.00
New Jersey Infrastructure Loan	69,814.69	69,716.99	66,019.44			3,697.55
	119,364.69	119,364.69	115,467.14	-	-	3,897.55
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	15,913.77	15,913.77	15,913.77			
Social Security System (O.A.S.I.)	28,000.00	28,000.00	27,398.68		601.32	
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	2,200.00	2,200.00	1,760.66		439.34	
Disability Insurance	400.00	400.00	251.63		148.37	
Total Deferred Charges and Statutory Expenditures	46,513.77	46,513.77	45,324.74	-	1,189.03	-
	<u>\$ 828,000.00</u>	<u>\$ 828,000.00</u>	<u>\$ 789,002.44</u>	<u>\$ 14,553.49</u>	<u>\$ 20,546.52</u>	<u>\$ 3,897.55</u>
Disbursed			\$ 792,183.75			
Refunds			(11,972.15)			
Accrued Interest on Bonds and Notes			8,790.84			
			<u>\$ 789,002.44</u>			

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

**BOROUGH OF BARRINGTON**  
**GENERAL FIXED ASSET ACCOUNT GROUP**  
Statement of General Fixed Asset Group of Accounts - Regulatory Basis  
For the Year Ended December 31, 2019

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	Balance <u>Dec. 31, 2018</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2019</u>
General Fixed Assets:				
Land and Improvements	\$ 2,356,746.63	\$ 113,509.85		\$ 2,470,256.48
Buildings	1,683,800.00	51,315.21		1,735,115.21
Machinery and Equipment	<u>4,273,480.77</u>	<u>40,524.80</u>	<u>\$ 796,000.00</u>	<u>3,518,005.57</u>
	<u>\$ 8,314,027.40</u>	<u>\$ 205,349.86</u>	<u>\$ 796,000.00</u>	<u>\$ 7,723,377.26</u>
Investment in General Fixed Assets	<u>\$ 8,314,027.40</u>	<u>\$ 205,349.86</u>	<u>\$ 796,000.00</u>	<u>\$ 7,723,377.26</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, 2019

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

**Description of Financial Reporting Entity** - The Borough of Barrington (hereafter referred to as the "Borough"), was incorporated as a borough on March 27, 1917 from portions of the now-defunct Centre Borough. The Borough, located in Camden County, New Jersey, has a total area of approximately one and a half square miles, and is located approximately twenty miles southeast of the City of Philadelphia. The Borough borders the Boroughs of Bellmawr, Haddon Heights, Haddonfield, Lawnside, Magnolia, Runnemede, and Tavistock. According to the 2010 census, the population is 6,983.

The Borough is governed under the Borough form of government. The governing body consists of a Mayor and a Council comprising six members, with all positions elected at-large on a partisan basis as part of the November general election. The Mayor is elected directly by the voters to a four-year term of office. The council members are elected to serve three-year terms on a staggered basis, with two seats coming up for election each year. Legislative and executive power is vested in the Council.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation** - The financial statements of the Borough contain all funds and account groups in accordance with the *Requirements of Audit* (the "*Requirements*") 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* 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 accounts for its financial transactions through the use of separate funds and an account group 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 operations.

**General Fixed Asset Group of Accounts** - The general fixed asset group of accounts is utilized to account for property, land, buildings, and equipment that have been acquired by other governmental funds.



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

**Budgets and Budgetary Accounting** - The Borough 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; therefore, unrealized gains or losses on investments have not been recorded. Investments recorded in the trust fund for the Borough's length of service awards program, however, are stated at fair value.

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 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.

**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.

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

**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's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The Borough has adopted a capitalization threshold of \$5,000.00, 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. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. 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 asset group of accounts, 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 include 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, 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 asset group of accounts. If such property is converted to a municipal use, it will be recorded in the general fixed asset group of accounts.

**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.

**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 sewer utility operating fund represent amounts available for anticipation as revenue in future years' budgets, with certain restrictions.

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

**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 is 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 to 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 Borough 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. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations is charged for the amount due to 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.

**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 year. Lapsed appropriation reserves are recorded as income.

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

**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 \$250,000.00 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 agency 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 classified as uninsured and uncollateralized.

As of December 31, 2019, the Borough's bank balances of \$5,685,530.82 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 5,113,829.41
Uninsured and Uncollateralized	<u>571,701.41</u>
Total	<u>\$ 5,685,530.82</u>

**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 calendar years:

**Comparative Schedule of Tax Rates**

	<u>Year Ended</u>				
	<u>2019</u>	<u>2018</u>	<u>2017*</u>	<u>2016</u>	<u>2015</u>
Tax Rate	<u>\$ 4.381</u>	<u>\$ 4.296</u>	<u>\$ 4.189</u>	<u>\$ 3.751</u>	<u>\$ 3.628</u>
Apportionment of Tax Rate:					
Municipal	\$ 1.244	\$ 1.199	\$ 1.172	\$ 1.045	\$ 1.007
County	0.947	0.955	0.916	0.828	0.823
Local School	2.190	2.142	2.101	1.878	1.798

**Assessed Valuation**

<u>Year</u>	<u>Amount</u>
2019	\$ 495,682,828.00
2018	495,904,537.00
2017*	494,848,520.00
2016	541,849,006.00
2015	545,352,978.00

\*Reassessment

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2019	\$ 21,743,629.95	\$ 21,319,756.88	98.05%
2018	21,322,539.43	20,940,210.82	98.21%
2017	20,798,736.59	20,291,699.57	97.56%
2016	20,361,053.12	19,918,164.06	97.82%
2015	19,808,263.65	19,361,528.87	97.74%

**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>
2019	\$ 60,889.46	\$ 392,790.77	\$ 453,680.23	2.09%
2018	63,417.27	438,615.44	502,032.71	2.35%
2017	61,703.16	507,789.10	569,492.26	2.74%
2016	60,031.74	371,396.12	431,427.86	2.12%
2015	56,295.73	370,588.36	426,884.09	2.16%

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

The following comparison is made of the number of tax title liens receivable on December 31 for the current and previous four calendar years:

<u>Year</u>	<u>Number</u>
2019	6
2018	7
2017	7
2016	7
2015	7

**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>
2019	\$ 179,000.00
2018	179,000.00
2017	179,000.00
2016	179,000.00
2015	244,000.00

**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</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
2019	\$ 60,976.58	\$ -	\$ 756,648.69	\$ 817,625.27	\$ 762,835.05
2018	62,519.41	-	753,406.10	815,925.51	754,948.93
2017	54,069.17	-	751,642.33	805,711.50	743,192.09
2016	64,671.53	-	751,824.58	816,496.11	762,426.94
2015	59,291.94	-	753,633.35	812,925.29	748,253.76

**Note 6: FUND BALANCES APPROPRIATED**

The following schedules detail 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:

**Current Fund**

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2019	\$ 2,841,403.13	\$ 1,179,733.00	41.52%
2018	2,215,118.34	930,000.00	41.98%
2017	1,836,440.66	934,121.46	50.87%
2016	1,200,522.73	621,000.00	51.73%
2015	879,378.28	595,000.00	67.66%

**Sewer Utility Fund**

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2019	\$ 158,496.35	\$ 70,000.00	44.17%
2018	159,653.37	70,000.00	43.84%
2017	100,346.33	60,000.00	59.79%
2016	118,409.84	60,000.00	50.67%
2015	117,067.88	63,065.00	53.87%

**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, 2019:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 61,237.85	\$ 17,991.93
Trust - Animal Control	41.88	
Trust - Other	38,621.48	61,237.85
General Capital	17,145.02	183,046.06
Sewer Utility - Operating	48,740.28	
Sewer Utility - Capital	144,424.58	47,935.25
Totals	<u>\$ 310,211.09</u>	<u>\$ 310,211.09</u>

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2020, the Borough expects to liquidate such interfunds, depending upon the availability of cash flow.

**Note 8: PENSION PLANS**

A substantial number of the Borough's employees participate in one of the following 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. In addition, several Borough employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This Plan is administered by Prudential Financial for 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, required supplementary information and detailed information about the PERS and PFRS plans' fiduciary net position which can be obtained by writing to or at the following website:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295  
<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>

**General Information about the Pension Plans****Plan Descriptions**

**Public Employees' Retirement System** - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the Borough, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

**Police and Firemen's Retirement System** - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Borough. The PFRS' Board of Trustees is primarily responsible for the administration of the PFRS.

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.



**Note 8: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions**

**Public Employees' Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The following represents the membership tiers for PERS:

**Tier Definition**

- 1 Members who were enrolled prior to July 1, 2007
- 2 Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55<sup>th</sup> of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

**Police and Firemen's Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

**Tier Definition**

- 1 Members who were enrolled prior to May 22, 2010
- 2 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 3 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

**Note 8: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

**Defined Contribution Retirement Program** - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

**Contributions**

**Public Employees' Retirement System** - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate was 7.50% in State fiscal year 2019. The rate for members who are eligible for the Prosecutors Part of PERS (P.L. 2001, C. 366) was 10.0% in State fiscal year 2019. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The Borough's contractually required contribution rate for the year ended December 31, 2019 was 12.90% of the Borough's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2019, the Borough's contractually required contribution to the pension plan for the year ended December 31, 2019 is \$165,531.00, and was payable by April 1, 2020. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PERS measurement date of June 30, 2018, the Borough's contractually required contribution to the pension plan for the year ended December 31, 2018 was \$160,799.00, which was paid on April 1, 2019. Employee contributions to the Plan during the year ended December 31, 2019 were \$97,803.65.

**Police and Firemen's Retirement System** - The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate was 10.0% in State fiscal year 2019. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.

**Note 8: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

**Police and Firemen's Retirement System (Cont'd) - Special Funding Situation Component** - Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The Borough's contractually required contribution rate for the year ended December 31, 2019 was 27.74% of the Borough's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2019, the Borough's contractually required contribution to the pension plan for the year ended December 31, 2019 is \$356,678.00, and was payable by April 1, 2020. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PFRS measurement date of June 30, 2018, the Borough's contractually required contribution to the pension plan for the year ended December 31, 2018 was \$349,915.00, which was paid on April 1, 2019. Employee contributions to the Plan during the year ended December 31, 2019 were \$129,373.30.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Borough, for the year ended December 31, 2019 was 3.58% of the Borough's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2019, the State's contractually required contribution, on-behalf of the Borough, to the pension plan for the year ended December 31, 2019 is \$45,975.00, and was payable by April 1, 2020. Based on the PFRS measurement date of June 30, 2018, the State's contractually required contribution, on-behalf of the Borough, to the pension plan for the year ended December 31, 2018 was \$38,962.00, which was paid on April 1, 2019.

**Defined Contribution Retirement Program** - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. 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. In addition to the employee contributions, the Borough contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

For the year ended December 31, 2019, employee contributions totaled \$1,221.57, and the Borough's contributions were \$666.28. There were no forfeitures during the year.

**Note 8: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

**Public Employees' Retirement System** - At December 31, 2019, the Borough's proportionate share of the PERS net pension liability was \$3,066,311.00. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. The Borough's proportion of the net pension liability was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2019 measurement date, the Borough's proportion was 0.0170175876%, which was an increase of 0.0008516349% from its proportion measured as of June 30, 2018.

At December 31, 2019, the Borough's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2019 measurement date is \$222,019.00. This (benefit) expense is not recognized by the Borough because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2019, the Borough's contribution to PERS was \$160,799.00, and was paid on April 1, 2019.

**Police and Firemen's Retirement System** - At December 31, 2019, the Borough's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Borough's Proportionate Share of Net Pension Liability	\$ 4,321,270.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Borough	682,337.00
	<u>\$ 5,003,607.00</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. The Borough's proportion of the net pension liability was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2019 measurement date, the Borough's proportion was 0.0353107869%, which was a decrease of 0.0004807494% from its proportion measured as of June 30, 2018. Likewise, at June 30, 2019, the State of New Jersey's proportion, on-behalf of the Borough, was 0.0353107869% which was a decrease of 0.0004807494% from its proportion, on-behalf of the Borough, measured as of June 30, 2018.

At December 31, 2019, the Borough's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2019 measurement date is \$318,983.00. This (benefit) expense is not recognized by the Borough because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2019, the Borough's contribution to PFRS was \$349,915.00, and was paid on April 1, 2019.

At December 31, 2019, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Borough, calculated by the Plan as of the June 30, 2019 measurement date is \$79,282.00. This on-behalf (benefit) expense is not recognized by the Borough because of the regulatory basis of accounting as described in note 1.

**Note 8: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources** - At December 31, 2019, the Borough had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	\$ 55,036.00	\$ 36,477.00	\$ 91,513.00	\$ 13,546.00	\$ 27,359.00	\$ 40,905.00
Changes of Assumptions	306,182.00	148,070.00	454,252.00	1,064,307.00	1,396,595.00	2,460,902.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	48,403.00	58,552.00	106,955.00
Changes in Proportion and Differences between Borough Contributions and Proportionate Share of Contributions	269,625.00	3,508.00	273,133.00	159,812.00	234,992.00	394,804.00
Borough Contributions Subsequent to the Measurement Date	82,766.00	178,339.00	261,105.00	-	-	-
	<u>\$ 713,609.00</u>	<u>\$ 366,394.00</u>	<u>\$ 1,080,003.00</u>	<u>\$ 1,286,068.00</u>	<u>\$ 1,717,498.00</u>	<u>\$ 3,003,566.00</u>

\$82,766.00 and \$178,339.00 for PERS and PFRS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2020. These amounts were based on an estimated April 1, 2021 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2019 to the Borough's year end of December 31, 2019.

**Note 8: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)** - The Borough will amortize the above other deferred outflow of resources and deferred inflows of resources related to pensions over the following number of years:

	<b>PERS</b>		<b>PFRS</b>	
	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2014	-	-	-	-
June 30, 2015	5.72	-	-	5.53
June 30, 2016	5.57	-	-	5.58
June 30, 2017	5.48	-	5.59	-
June 30, 2018	-	5.63	5.73	-
June 30, 2019	5.21	-	-	5.92
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-
June 30, 2016	5.57	-	5.58	-
June 30, 2017	-	5.48	-	5.59
June 30, 2018	-	5.63	-	5.73
June 30, 2019	-	5.21	-	5.92
Net Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2014	-	5.00	-	5.00
June 30, 2015	5.00	-	5.00	-
June 30, 2016	5.00	-	5.00	-
June 30, 2017	-	5.00	-	5.00
June 30, 2018	-	5.00	-	5.00
June 30, 2019	-	5.00	-	5.00
Changes in Proportion and Differences between Borough Contributions and Proportionate Share of Contributions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	6.44	6.17	6.17
June 30, 2015	5.72	5.72	5.53	5.53
June 30, 2016	5.57	5.57	5.58	5.58
June 30, 2017	5.48	5.48	5.59	5.59
June 30, 2018	5.63	5.63	5.73	5.73
June 30, 2019	5.21	5.21	5.92	5.92

**Note 8: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)** - Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

<b>Year Ending</b>			
<b><u>Dec 31,</u></b>	<b><u>PERS</u></b>	<b><u>PFRS</u></b>	<b><u>Total</u></b>
2020	\$ (32,108.00)	\$ (297,130.00)	\$ (329,238.00)
2021	(268,079.00)	(535,831.00)	(803,910.00)
2022	(243,413.00)	(385,899.00)	(629,312.00)
2023	(107,033.00)	(205,702.00)	(312,735.00)
2024	(4,592.00)	(104,881.00)	(109,473.00)
	<u>\$ (655,225.00)</u>	<u>\$ (1,529,443.00)</u>	<u>\$ (2,184,668.00)</u>

**Actuarial Assumptions**

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<b><u>PERS</u></b>	<b><u>PFRS</u></b>
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases (1):		
Through 2026	2.00% - 6.00%	
Thereafter	3.00% - 7.00%	
Through All Future Years		3.25% - 15.25%
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial		
Assumptions were Based	July 1, 2014 - June 30, 2018	July 1, 2013 - June 30, 2018

(1) Based on Years of Service

**Note 8: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

For PERS, pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

For PFRS, pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

For PERS and PFRS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS' and PFRS' target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
U.S. Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%
	<u>100.00%</u>	



**Note 8: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

**Discount Rate** - The discount rate used to measure the total pension liability at June 30, 2019 was 6.28% for PERS and 6.85% for PFRS. For both PERS and PFRS, the respective single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.50% as of June 30, 2019, based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be based on 70% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plans' fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2057 for PERS and 2076 for PFRS. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057 for PERS and 2076 for PFRS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

**Sensitivity of Borough's Proportionate Share of Net Pension Liability to Changes in the Discount Rate**

**Public Employees' Retirement System (PERS)** - The following presents the Borough's proportionate share of the net pension liability at June 30, 2019, the Plan's measurement date, calculated using a discount rate of 6.28%, as well as what the Borough's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	<b>PERS</b>		
	<b>1% Decrease (5.28%)</b>	<b>Current Discount Rate (6.28%)</b>	<b>1% Increase (7.28%)</b>
Borough's Proportionate Share of the Net Pension Liability	\$ 3,873,249.00	\$ 3,066,311.00	\$ 2,386,351.00

**Police and Firemen's Retirement System (PFRS)** - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the Borough's annual required contribution. As such, the net pension liability as of June 30, 2019, the Plan's measurement date, for the Borough and the State of New Jersey, calculated using a discount rate of 6.85%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

	<b>PFRS</b>		
	<b>1% Decrease (5.85%)</b>	<b>Current Discount Rate (6.85%)</b>	<b>1% Increase (7.85%)</b>
Borough's Proportionate Share of the Net Pension Liability	\$ 5,840,782.00	\$ 4,321,270.00	\$ 3,063,655.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Borough	922,271.00	682,337.00	483,757.00
	<u>\$ 6,763,053.00</u>	<u>\$ 5,003,607.00</u>	<u>\$ 3,547,412.00</u>

**Note 8: PENSION PLANS (CONT'D)****Pension Plan Fiduciary Net Position**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension (benefit) expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about PERS and PFRS, please refer to the Plan's Comprehensive Annual Financial Report (CAFR) which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

**Supplementary Pension Information**

In accordance with GASBS 68, the following information is also presented for the PERS and PFRS Pension Plans. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

***Schedule of the Borough's Proportionate Share of the Net Pension Liability - Public Employees' Retirement System (PERS) (Last Seven Plan Years)***

	<b>Measurement Date Ended June 30,</b>			
	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Borough's Proportion of the Net Pension Liability	0.0170175876%	0.0161659527%	0.0171022412%	0.0163929921%
Borough's Proportionate Share of the Net Pension Liability	\$ 3,066,311.00	\$ 3,182,996.00	\$ 3,981,128.00	\$ 4,855,134.00
Borough's Covered Payroll (Plan Measurement Period)	\$ 1,209,312.00	\$ 1,153,176.00	\$ 1,135,656.00	\$ 1,127,728.00
Borough's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	253.56%	276.02%	350.56%	430.52%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.27%	53.60%	48.10%	40.14%
	<b>Measurement Date Ended June 30,</b>			
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	
Borough's Proportion of the Net Pension Liability	0.0168154766%	0.0152815628%	0.0147765120%	
Borough's Proportionate Share of the Net Pension Liability	\$ 3,774,738.00	\$ 2,861,127.00	\$ 2,824,085.00	
Borough's Covered Payroll (Plan Measurement Period)	\$ 1,144,856.00	\$ 1,056,804.00	\$ 1,042,032.00	
Borough's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	329.71%	270.73%	271.02%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	47.93%	52.08%	48.72%	

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Borough's Contributions - Public Employees' Retirement System (PERS) (Last Seven Years)***

	<u>Year Ended December 31,</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Borough's Contractually Required Contribution	\$ 165,531.00	\$ 160,799.00	\$ 158,434.00	\$ 145,633.00
Borough's Contribution in Relation to the Contractually Required Contribution	<u>\$ (165,531.00)</u>	<u>(160,799.00)</u>	<u>(158,434.00)</u>	<u>(145,633.00)</u>
Borough's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Borough's Covered Payroll (Calendar Year)	\$ 1,282,857.00	\$ 1,178,908.00	\$ 1,139,027.00	\$ 1,139,334.00
Borough's Contributions as a Percentage of Covered Payroll	12.90%	13.64%	13.91%	12.78%

	<u>Year Ended December 31,</u>		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
Borough's Contractually Required Contribution	\$ 144,568.00	\$ 125,979.00	\$ 111,338.00
Borough's Contribution in Relation to the Contractually Required Contribution	<u>(144,568.00)</u>	<u>(125,979.00)</u>	<u>(111,338.00)</u>
Borough's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Borough's Covered Payroll (Calendar Year)	\$ 1,111,310.00	\$ 1,113,194.00	\$ 1,053,650.00
Borough's Contributions as a Percentage of Covered Payroll	13.01%	11.32%	10.57%

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Borough's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Seven Plan Years)***

	<b>Measurement Date Ended June 30,</b>			
	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Borough's Proportion of the Net Pension Liability	0.0353107869%	0.0357915363%	0.0371279262%	0.0370968896%
Borough's Proportionate Share of the Net Pension Liability	\$ 4,321,270.00	\$ 4,843,185.00	\$ 5,731,834.00	\$ 7,086,455.00
State's Proportionate Share of the Net Pension Liability associated with the Borough	682,337.00	657,867.00	642,014.00	595,086.00
Total	<u>\$ 5,003,607.00</u>	<u>\$ 5,501,052.00</u>	<u>\$ 6,373,848.00</u>	<u>\$ 7,681,541.00</u>
Borough's Covered Payroll (Plan Measurement Period)	\$ 1,196,796.00	\$ 1,187,400.00	\$ 1,201,820.00	\$ 1,149,892.00
Borough's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	361.07%	407.88%	476.93%	616.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.00%	62.48%	58.60%	52.01%
	<b>Measurement Date Ended June 30,</b>			
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	
Borough's Proportion of the Net Pension Liability	0.0378872707%	0.0381434447%	0.0377841843%	
Borough's Proportionate Share of the Net Pension Liability	\$ 6,310,699.00	\$ 4,798,092.00	\$ 5,023,066.00	
State's Proportionate Share of the Net Pension Liability associated with the Borough	553,427.00	516,674.00	468,211.00	
Total	<u>\$ 6,864,126.00</u>	<u>\$ 5,314,766.00</u>	<u>\$ 5,491,277.00</u>	
Borough's Covered Payroll (Plan Measurement Period)	\$ 1,199,816.00	\$ 1,204,760.00	\$ 1,185,792.00	
Borough's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	525.97%	398.26%	423.60%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.31%	62.41%	58.70%	

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Borough's Contributions - Police and Firemen's Retirement System (PFRS) (Last Seven Years)***

	<u>Year Ended December 31,</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Borough's Contractually Required Contribution	\$ 356,678.00	\$ 349,915.00	\$ 328,589.00	\$ 302,466.00
Borough's Contribution in Relation to the Contractually Required Contribution	<u>(356,678.00)</u>	<u>(349,915.00)</u>	<u>(328,589.00)</u>	<u>(302,466.00)</u>
Borough's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Borough's Covered Payroll (Calendar Year)	\$ 1,285,984.00	\$ 1,244,199.00	\$ 1,203,898.00	\$ 1,189,396.00
Borough's Contributions as a Percentage of Covered Payroll	27.74%	28.12%	27.29%	25.43%
	<u>Year Ended December 31,</u>			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	
Borough's Contractually Required Contribution	\$ 307,967.00	\$ 292,968.00	\$ 275,665.00	
Borough's Contribution in Relation to the Contractually Required Contribution	<u>(307,967.00)</u>	<u>(292,968.00)</u>	<u>(275,665.00)</u>	
Borough's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Borough's Covered Payroll (Calendar Year)	\$ 1,136,347.00	\$ 1,167,259.00	\$ 1,159,313.00	
Borough's Contributions as a Percentage of Covered Payroll	27.10%	25.10%	23.78%	

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information*****Public Employees' Retirement System (PERS)*****Changes in Benefit Terms**

None

**Changes in Assumptions**

The Discount Rate changed at June 30th over the following years: 5.39% 2014, 4.90% 2015, 3.98% 2016, 5.00% 2017, 5.66% 2018, and 6.28% 2019.

The Long-term Expected Rate of Return changed at June 30<sup>th</sup> over the following years: 7.90% 2014 and 2015, 7.65% 2016, 7.00% 2017, 2018 and 2019.

For 2019, the assumed rates of retirement, mortality, salary increases, and inflation were updated based on the July 1, 2014 - June 30, 2018 Experience Study. For pre-retirement mortality, the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For healthy retirees and beneficiaries, the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For disabled retiree mortality, the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males, and a 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For mortality improvement, Scale MP-2019 was used.

For 2016, demographic assumptions were revised in accordance with the results of the July 1, 2011 - June 30, 2014 experience study and the mortality improvement scale incorporated the plan actuary's modified MP-2014 projection scale. Further, salary increases were assumed to increase between 1.65% and 4.15% (based on age) through fiscal year 2026 and 2.65% and 5.15% (based on age) for each fiscal year thereafter.

***Police and Firemen's Retirement System (PFRS)*****Changes in Benefit Terms**

In 2017, Chapter 26, P.L. 2016 increased the accidental death benefit payable to children if there is no surviving spouse to 70% of final compensation.

**Changes in Assumptions**

The Discount Rate changed at June 30th over the following years: 6.32% 2014, 5.79% 2015, 5.55% 2016, 6.14% 2017, 6.51% 2018 and 6.85% 2019.

The Long-term Expected Rate of Return changed at June 30<sup>th</sup> over the following years: 7.90% 2014 and 2015, 7.65% 2016, 7.00% 2017, 2018 and 2019.

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information (Cont'd)*****Police and Firemen's Retirement System (PFRS) (Cont'd)*****Changes in Assumptions (Cont'd)**

For 2019, the assumed rates of retirement, mortality, salary increases, and inflation were updated based on the July 1, 2013 - June 30, 2018 Experience Study. For pre-retirement mortality, the Pub-201 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For healthy retirees, the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For beneficiaries mortality, the Pub-2010 General Retiree Below-Median Income Weighted mortality table, unadjusted, and with future improvement from the base year of 2010 on a generational basis was used. For disabled mortality, the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For mortality improvement, Scale MP-2019 was used.

For 2016, the mortality improvement scale incorporated the plan actuary's modified 2014 projection scale. Further, salary increases were assumed to increase between 2.10% and 8.98% (based on age through fiscal year 2026 and 3.10% and 9.98% (based on age) for each fiscal year thereafter. For 2015, demographic assumptions were revised in accordance with the results of the July 1, 2010 - June 30, 2013 experience study.

**Note 9: LENGTH OF SERVICE AWARDS PROGRAM**

**Plan Description** - The Borough's length of service awards program (the "Plan"), which is a defined contribution plan reported in the Borough's trust fund, was created by a Borough Resolution adopted on February 10, 2004 pursuant to Section 457(e)(11)(B) 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 accumulated assets of the Plan are not administered through a trust that meets the criteria of paragraph 4 of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*.

The voters of the Borough approved the adoption of the Plan at the general election held on November 5, 2002, and the first year of eligibility for entrance into the length of service awards program by qualified volunteers was calendar year 2004. The Plan provides tax deferred income benefits to active volunteer firefighters, and is administered by Variable Annuity Life Insurance Company ("Plan Administrator"), a State of New Jersey approved length of service awards program provider. The Borough's practical involvement in administering the Plan is essentially limited to verifying the eligibility of each participant and remitting the funds to the Plan Administrator.

The tax deferred income benefits for emergency service volunteers of the Barrington Fire Company, consisting of the volunteer fire department, come from contributions made solely by the governing body of the Borough, on behalf of those volunteers who meet the criteria of the Plan created by that governing body. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**Plan Amendments** - The Borough may make minor amendments to the provisions of the Plan at any time, provided, however, that no amendment affects the rights of participants or their beneficiaries regarding vested accumulated deferrals at the time of the amendment. The Plan can only be amended by resolution of the governing body of the Borough, and the following procedures must be followed: (a) any amendment to the Plan shall be submitted for review and approval by the Director of Local Government Services, State of New Jersey (the "Director") prior to implementation by the Borough's governing body, provided, however, that any amendment required by the IRS, may be adopted by the Borough's governing body without the advance approval of the Director (although such amendment shall be filed with the Director); (b) the documentation submitted to the Director shall identify the regulatory authority for the amendment and the specific language of the change; and (c) the Borough shall adopt the amendment by resolution of the governing body, and a certified copy of the resolution shall be forwarded to the Director. The Borough may amend the Plan agreement to accommodate changes in the Internal Revenue Code, Federal statutes, state laws or rules or operational experience. In cases of all amendments to the Plan, the Borough shall notify all participants in writing prior to making any amendment to the Plan.

**Contributions** - If an active member meets the year of active service requirement, a length of service awards program must provide a benefit between the minimum contribution of \$100.00 and a maximum contribution of \$1,150.00 per year. While the maximum amount is established by statute, it is subject to periodic increases that are related to the consumer price index (N.J.S.A. 40A:14-185(f)). The Division of Local Government Services of the State of New Jersey will issue the permitted maximum annually.

Although the Borough intended to elect to contribute, for the year ended December 31, 2019, the Borough has not contributed to the Plan. The contribution, per eligible volunteer, in the Plan, depends on how many years the volunteer has served. The volunteer fire company did not furnish the Borough with an annual certification list of all active employees who have qualified for credit under the award program for the current year. However, the Borough has included the annual appropriation for the current year in accounts payable, should the volunteer fire company furnish the appropriate list. When the Borough makes the contributions to the Plan, the participants direct the investment of the contributions into various investment options offered by the Plan. The Borough has no authorization to direct investment contributions on behalf of eligible volunteers nor has the ability to purchase or sell investment options offered by the Plan. The types of investment options, and the administering of such investments, rests solely with the Plan Administrator.



**Note 9: LENGTH OF SERVICE AWARDS PROGRAM (CONT'D)**

**Participant Accounts** - Each participant's account is credited with the Borough's contribution and Plan earnings, and charged with administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The Borough has placed the amounts deferred, including earnings, in an account maintained by a third-party administrator for the exclusive benefit of the Plan participants and their beneficiaries. The contributions from the Borough to the Plan, and the related earnings, are not irrevocable, and such funds are not legally protected from the creditors of the Borough. These funds, however, are not available for funding the operations of the Borough.

**Vesting** - The Borough, in accordance with N.J.S.A. 40A:14-188 and N.J.A.C. 5:30-11.63 may make a yearly contribution to the length of service awards program account in the deferred income program for an active volunteer who has satisfied the requirements for receipt of an award, but the volunteer shall not be able to receive a distribution of the funds until the completion of a five year vesting period or be in accordance with changes to vesting conveyed through the issuance of a Local Finance Notice and/or publication of a public notice in the New Jersey Register, with payment of that benefit only being as otherwise permitted by the Plan.

**Payment of Benefits** - Upon separation from volunteer service, retirement or disability, termination of the Plan, participants may select various payout options of vested accumulated deferrals, which include lump sum, periodic, or annuity payments. In the case of death, with certain exceptions, any amount invested under the participant's account is paid to the beneficiary or the participant's estate.

In the event of an unforeseeable emergency, as outlined in the Plan document, a participant or a beneficiary entitled to vested accumulated deferrals may request the local plan administrator to payout a portion of vested accumulated deferrals.

**Forfeited Accounts** - For the year ended December 31, 2019, no accounts were forfeited.

**Investments** - The investments of the length of service awards program reported in the trust - other funds on the statements of assets, liabilities, reserves, and fund balance - regulatory basis are recorded at fair value.

**Plan Information** - Additional information about the Borough's length of service awards program can be obtained by contacting the Plan Administrator.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS****BOROUGH OF BARRINGTON POSTEMPLOYMENT BENEFIT PLAN**

**Plan Description and Benefits Provided** - The Borough provides postretirement health care benefits through a health plan for retirees, which includes a medical, dental, and prescription plan. The Borough provides a single employer post-employment healthcare plan, which is not administered through a trust that meets the criteria in paragraph 4 of the GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*, and covers the following retiree population: eligible retirees who retire from active employment with the Borough who have at least twenty (25) years of service with the Borough. Coverage is provided for the retirees and their spouse until they begin receiving benefits under Medicare and/or Medicaid programs sponsored by the United States of America, providing the retirees have no other medical coverage. This provision is part of a Labor Agreement between the Borough, and the Fraternal Order of Police Local 328 and the American Federation of State, County and Municipal Employees AFL-CIO Council 71. The plan is administered by the Borough; therefore, premium payments are made directly to the insurance carriers. Reimbursements by the retirees are paid in monthly installments after the Borough provides the retirees with a detailed accounting of the costs.

**Employees Covered by Benefit Terms** - As of December 31, 2019, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	34
Active Employees	34
	<hr/>
	68
	<hr/>

**Total OPEB Liability**

The Borough's total OPEB liability of \$25,694,938.00 was measured as of December 31, 2019 and was determined by an actuarial valuation as of December 31, 2019.

**Actuarial Assumptions and Other Inputs** - The following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5% Annually
Discount Rate	2.74%
Healthcare Cost Trend Rates:	
Medical	5.7% in 2019, reducing by 0.1% per annum,
Drug	9.5% in 2019, reducing by 0.5% per annum to 2020 and 1.0% per annum thereafter, leveling at 5% per annum in 2026
Dental	3.5% per annum
Retirees' Share of Benefit-Related Costs	Contribution rate in effect when they retire

The discount rate was based on the Bond Buyer 20 index rate.

Mortality rates were based on RP 2000 Combined Healthy Male Mortality Rates Set Forward One Year and Adjusted for Generational Improvement.

An experience study was not performed on the actuarial assumptions used in the December 31, 2019 valuation since the plan had insufficient data to produce a study with credible results. Mortality rates, termination rates and retirement rates were based on standard tables either developed for the applicable State Pension system in which the Borough participates or State Health Benefits Program. The actuary has used their professional judgement in applying these assumptions to this plan.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****BOROUGH OF BARRINGTON POSTEMPLOYMENT BENEFIT PLAN (CONT'D)****Changes in Total OPEB Liability**

Balance at December 31, 2018		\$ 22,089,291.00
Changes for the Year:		
Service Cost	\$ 311,049.00	
Interest Cost	908,537.00	
Benefit Payments	(481,788.00)	
Changes in Assumptions	<u>2,867,849.00</u>	
Net Changes		<u>3,605,647.00</u>
Balance at December 31, 2019		<u><u>\$ 25,694,938.00</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.10% at December 31, 2018 to 2.74% at December 31, 2019.

**Sensitivity of Total OPEB Liability to Changes in Discount Rate** - The following presents the total OPEB liability of the Borough, as well as what the Borough's total OPEB liability would be if it were calculated for using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	<u>December 31, 2019</u>		
	<b>1.00% Decrease <u>(1.74%)</u></b>	<b>Current Discount Rate <u>(2.74%)</u></b>	<b>1.00% Increase <u>(3.74%)</u></b>
Total OPEB Liability	<u>\$ 27,788,975.00</u>	<u>\$ 25,694,938.00</u>	<u>\$ 23,943,796.00</u>

The following presents the total OPEB liability of the Borough, as well as what the Borough's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>December 31, 2019</u>		
	<b>1.00% Decrease</b>	<b>Healthcare Cost Trend Rates</b>	<b>1.00% Increase</b>
Total OPEB Liability	<u>\$ 23,620,923.00</u>	<u>\$ 25,694,938.00</u>	<u>\$ 28,176,392.00</u>

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****BOROUGH OF BARRINGTON POSTEMPLOYMENT BENEFIT PLAN (CONT'D)**

**OPEB (Benefit) Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** - For the year ended December 31, 2019, the Borough recognized OPEB (benefit) expense of \$1,458,176.00. As of December 31, 2019, the Borough reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Changes of Assumptions	\$ 2,629,259.00	\$ -
Difference Between Expected and Actual Experience	-	-
	<u>\$ 2,629,259.00</u>	<u>\$ -</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB (benefit) expense as follows:

<b><u>Year Ending Dec 31,</u></b>	
2020	\$ 238,590.00
2021	238,590.00
2022	238,590.00
2023	238,590.00
2024	238,590.00
Thereafter	<u>1,436,309.00</u>
	<u>\$ 2,629,259.00</u>

**Supplementary OPEB Information**

In accordance with GASB No. 75, the following information is also presented for the Borough's OPEB Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****BOROUGH OF BARRINGTON POSTEMPLOYMENT BENEFIT PLAN (CONT'D)****Supplementary OPEB Information (Cont'd)*****Schedule of Changes in the Borough's Total OPEB Liability and Related Ratios (Last Two Years)***

	<u>Plan Measurement Date December 31,</u>	
	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>		
Service Cost	\$ 311,049.00	\$ 311,049.00
Interest Cost	908,537.00	879,158.00
Benefit Payments	(481,788.00)	(465,494.00)
Changes in Assumptions	<u>2,867,849.00</u>	
Net Change in Total OPEB Liability	3,605,647.00	724,713.00
Total OPEB Liability - Beginning of Fiscal Year	<u>22,089,291.00</u>	<u>21,364,578.00</u>
Total OPEB Liability - End of Fiscal Year	<u>\$ 25,694,938.00</u>	<u>\$ 22,089,291.00</u>
Covered-Employee Payroll	\$ 3,363,939.24	\$ 3,212,215.48
Total OPEB Liability as a Percentage of Covered Payroll	763.83%	687.67%

**Other Notes to Supplementary OPEB Information****Changes in Benefit Terms**

None.

**Changes in Assumptions**

The discount rate changed from 4.10% as of December 31, 2018 to 2.74% as of December 31, 2019.

**Note 11: 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 at which it was earned. At December 31, 2019, the amount is estimated to be \$2,300.88.

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 the employee's rate. A maximum of 5 days may be sold and at December 31, 2019, the amount is estimated to be \$26,703.34.

**Note 12: DEFERRED COMPENSATION SALARY ACCOUNT**

The Borough offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

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 Plan, the balances and activities of the Plan are not reported in the Borough's financial statements.

**Note 13: LEASE OBLIGATIONS**

At December 31, 2019, the Borough had lease agreements in effect for the following:

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

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

<u>Year</u>	<u>Amount</u>
2020	\$ 4,444.68
2021	4,444.68
2022	2,144.68
2023	561.56

Rental payments under operating leases for the year 2019 were \$5,882.82.

**Note 14: CAPITAL DEBT****General Improvement Bonds**

General Improvement Bonds, Series 2010 - On November 1, 2010, the Borough issued \$3,640,000.00 of callable general improvement bonds, with interest rates ranging from 2.0% to 4.0%. The purpose of the bonds is to fund various capital ordinances. The final maturity of the bonds is November 1, 2026.

General Improvement Bonds, Series 2014 - On July 1, 2014, the Borough issued \$2,105,000.00 of non-callable general improvement bonds, with interest rates ranging from 2.0% to 2.75% and \$3,780,000.00 of callable taxable general obligation bonds, with interest rates ranging from 4.0% to 5.0%. The purpose of the bonds is to fund various capital projects in the Borough. The final maturity of the bonds is July 1, 2023 for the general improvement bonds and July 1, 2039 for the taxable general obligation bonds.

General Improvement Refunding Bonds, Series 2016 - On November 9, 2016, the Borough issued \$1,600,000.00 in general improvement refunding bonds, with an interest rate of 1.26%, to refund the callable general improvement bonds, series 2005. The bonds matured on October 1, 2019.

The following schedule represents the remaining debt service, through maturity, for the general improvement bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 720,000.00	\$ 280,225.00	\$ 1,000,225.00
2021	720,000.00	260,050.00	980,050.00
2022	820,000.00	238,000.00	1,058,000.00
2023	910,000.00	212,300.00	1,122,300.00
2024	610,000.00	179,650.00	789,650.00
2025-2029	1,745,000.00	584,850.00	2,329,850.00
2030-2034	900,000.00	349,400.00	1,249,400.00
2035-2039	890,000.00	132,500.00	1,022,500.00
Totals	<u>\$ 7,315,000.00</u>	<u>\$ 2,236,975.00</u>	<u>\$ 9,551,975.00</u>

**Sewer Improvement Bonds**

General Improvement Bonds, Series 2014 - On July 1, 2014, the Borough issued \$235,000.00 of sewer improvement bonds, with interest rates ranging from 2.0% to 2.75%. The purpose of the bonds is to fund various sewer capital ordinances. The final maturity of the bonds is July 1, 2023.

The following schedule represents the remaining debt service, through maturity, for the sewer improvement bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 25,000.00	\$ 3,350.00	\$ 28,350.00
2021	30,000.00	2,850.00	32,850.00
2022	40,000.00	2,100.00	42,100.00
2023	40,000.00	1,100.00	41,100.00
Totals	<u>\$ 135,000.00</u>	<u>\$ 9,400.00</u>	<u>\$ 144,400.00</u>

**Note 14: CAPITAL DEBT (CONT'D)****Sewer Utility Debt - New Jersey Environmental Infrastructure Loans**

On October 15, 2003, the Borough entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$499,712.00, at no interest, from the fund loan, and \$520,000.00 at interest rates ranging from 3.0% to 5.0% from the trust loan. The proceeds were used to fund improvements to the sewer utility system. Semiannual debt payments are due February 1st and August 1st through 2023.

The following schedule represents the remaining debt service, through maturity, for the New Jersey Environmental Infrastructure loans:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 60,827.33	\$ 6,887.50	\$ 67,714.83
2021	59,748.30	5,137.50	64,885.80
2022	58,777.17	3,562.50	62,339.67
2023	<u>65,835.21</u>	<u>1,900.00</u>	<u>67,735.21</u>
Totals	<u>\$ 245,188.01</u>	<u>\$ 17,487.50</u>	<u>\$ 262,675.51</u>

The following schedule represents the Borough's summary of debt for the current and two previous years:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$ 11,537,520.00	\$ 11,779,000.00	\$ 13,036,250.00
Sewer Utility:			
Bonds, Notes and Loans	<u>2,320,188.01</u>	<u>2,428,094.37</u>	<u>2,528,703.93</u>
Total Issued	<u>13,857,708.01</u>	<u>14,207,094.37</u>	<u>15,564,953.93</u>
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	1,454,108.99	1,380,886.15	694,036.15
Sewer Utility:			
Bonds and Notes	<u>400,000.00</u>		
Total Authorized but not Issued	<u>1,854,108.99</u>	<u>1,380,886.15</u>	<u>694,036.15</u>
Total Issued and Authorized but not Issued	<u>15,711,817.00</u>	<u>15,587,980.52</u>	<u>16,258,990.08</u>
<b><u>Deductions</u></b>			
General:			
Reserve for Payment of Bonds	66,941.47	130,816.04	81,639.16
Sewer Utility:			
Self-Liquidating	<u>2,720,188.01</u>	<u>2,428,094.37</u>	<u>2,528,703.93</u>
Total Deductions	<u>2,787,129.48</u>	<u>2,558,910.41</u>	<u>2,610,343.09</u>
<b><u>Net Debt</u></b>	<u>\$ 12,924,687.52</u>	<u>\$ 13,029,070.11</u>	<u>\$ 13,648,646.99</u>



**Note 14: CAPITAL DEBT (CONT'D)****Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of 2.468%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
School Purposes	\$ 3,715,000.00	\$ 3,715,000.00	
Self-Liquidating	2,720,188.01	2,720,188.01	
General	12,991,628.99	66,941.47	\$ 12,924,687.52
	<u>\$ 19,426,817.00</u>	<u>\$ 6,502,129.48</u>	<u>\$ 12,924,687.52</u>

Net debt \$12,924,687.52 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$523,789,039.67, equals 2.468%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 18,332,616.39
Less: Net Debt	<u>12,924,687.52</u>
Remaining Borrowing Power	<u>\$ 5,407,928.87</u>

**Calculation of "Self-Liquidating Purpose,"  
Sewer Utility Per N.J.S.A. 40:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year	\$ 844,777.92
Deductions:	
Operating and Maintenance Costs	\$ 708,635.31
Debt Service	<u>115,467.14</u>
Total Deductions	<u>824,102.45</u>
Excess in Revenue	<u>\$ 20,675.47</u>

**Note 15: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2019, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

<u>Description</u>	<u>Balance December 31, 2019</u>	<u>2020 Budget Appropriation</u>
Current Fund:		
Special Emergency Authorization	\$ 20,000.00	\$ 20,000.00

The appropriations in the 2020 Budget as adopted are not less than that required by the statutes.

**Note 16: RISK MANAGEMENT**

The Borough is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

**Joint Insurance Pool** - The Borough 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 Banking and 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.

In addition to the above coverage, the Fund provides the Borough with the following coverage:

Property  
                                   General and Automobile Liability  
                                   Workers Compensation  
                                   Environmental Liability  
                                   Public Officials / Employment Practices Liability

The following coverages are provided to the Fund's member local units by their membership in the Municipal Excess Liability Joint Insurance Fund (MEL):

Excess Workers' Compensation  
                                   Excess General Liability  
                                   Excess Crime including Excess Public Employee and Public Official Coverage

Environmental Impairment Liability coverage is provided to the Fund's member local units by the Fund's membership in the New Jersey Municipal Environmental Risk Management Fund.

**Note 16: RISK MANAGEMENT (CONT'D)****Joint Insurance Pool (Cont'd)**

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 \$50,000.00 to \$200,000.00 based on the line of coverage for each insured event.

For more information regarding claims, coverages and deductibles, the Fund publishes its own financial report for the year ended December 31, 2019, which can be obtained from:

Camden County Municipal Joint Insurance Fund  
9 Campus Drive, Suite 16  
Parsippany, NJ 07054-4412

**Note 17: CONTINGENCIES**

**Grantor Agencies** - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Borough expects such amount, if any, to be immaterial.

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

**Note 18: CONCENTRATIONS**

The Borough depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the Borough is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

**Note 19: SUBSEQUENT EVENTS**

**Tax Appeals** - As of December 31, 2019, several tax appeals were on file against the Borough. Based upon information provided by the tax assessor, the appeals are likely to be settled in favor of the Borough.

**Authorization of Debt** - Subsequent to December 31, the Borough authorized additional bonds and notes as follows:

<u>Purpose</u>	<u>Adoption</u>	<u>Authorization</u>
<b>General Improvements</b>		
Various Capital Improvements and Acquisition of Various Capital Equipment	08/11/20	\$ 370,500.00

**Note 19: SUBSEQUENT EVENTS (CONT'D)**

**Issuance of Debt** - Subsequent to December 31, the Borough issued \$1,940,000.00 in bonds as a permanent loan to the United States Department of Agriculture related to the funding of outstanding bond anticipation notes in the Sewer Utility Capital Fund. In addition, the Borough issued \$1,433,000.00 in bond anticipation notes at an interest rate of 1.05% and \$2,303,000.00 in taxable bond anticipation notes at an interest rate of 1.39%.

**COVID-19** - In response to the COVID-19 outbreak in the United States, the Borough offices have remained closed to the public since March 15, 2020. Borough employees worked on a modified schedule, including office staff working remotely when possible. Many events previously planned have been canceled and/or rescheduled. In addition, at a regular meeting of the Mayor and Council held on May 5, 2020, the Borough adopted Resolution 5-2020-53, authorizing extension of grace period for payment of second quarter property taxes to June 1, 2020, pursuant to Executive Order No. 130 signed by the Governor of the State of New Jersey on April 27, 2020. The Borough expects the COVID-19 matter to impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

## **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, 2019

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2018	\$ 3,299,102.97	\$ 81,969.21
Increased by Receipts:		
Tax Collector	\$ 21,955,254.84	
Revenue Accounts Receivable	179,828.56	
Energy Receipts Tax	679,839.00	
Shared Service	5,000.00	
Consolidated Municipal Property Tax Relief Aid	20,841.00	
Payment in Lieu of Taxes - P.I.L.O.T. Complex	228,292.34	
Reserve for Dumpster & Hall Rental Deposits	3,600.00	
Miscellaneous Revenue not Anticipated	834,857.25	
Reserve for Redemption of Tax Title Liens	398,010.18	
Due from Camden County Municipal Utilities Authority	37,672.88	
Due to State of N.J. - Division of Youth and Family Services	875.00	
Petty Cash	200.00	
Due Animal Control Fund	3,262.75	
Due Trust Other Fund	44,714.33	
Due Sewer Utility Operating Fund	696.00	
Due from Fire Alliance - Gasoline Interlocal	916.61	
Due from Ambulance Association - Gasoline Interlocal	8,613.06	
Due from Board of Education - Gasoline Interlocal	8,606.64	
Due from Runnemede - Gasoline Interlocal	60,072.25	
Other Accounts Receivable	7,229.75	
Refund of Appropriations		\$ 400.00
Matching Funds for Grants		2,550.00
Federal and State Grants Receivable		127,249.72
	<u>24,478,382.44</u>	<u>130,199.72</u>
	27,777,485.41	212,168.93
Decreased by Disbursements:		
2019 Appropriations	7,378,881.42	
2018 Appropriation Reserves and Encumbrances	225,004.68	
County Taxes Payable	4,692,888.63	
Due County - Added and Omitted Taxes	4,069.89	
Local District School Taxes Payable	10,852,570.00	
Reserve for Dumpster and Hall Rental Deposits	3,200.00	
Reserve for Redemption of Tax Title Liens	390,693.56	
Due to Camden County Municipal Utilities Authority	37,672.88	
Due to State of N.J. - Division of Youth and Family Services	900.00	
Petty Cash	200.00	
Tax Overpayments	4,403.21	
Due from Runnemede - Gasoline Interlocal	65,417.83	
Due from Board of Education - Gasoline Interlocal	8,694.92	
Due from Fire Alliance - Gasoline Interlocal	913.83	
Due from Ambulance Association - Gasoline Interlocal	6,336.45	
Matching Funds for Grants	2,550.00	
Refund of Prior Year Revenue	1,637.14	
Appropriated Reserves		159,582.41
	<u>23,676,034.44</u>	<u>159,582.41</u>
Balance Dec. 31, 2019	<u>\$ 4,101,450.97</u>	<u>\$ 52,586.52</u>

**BOROUGH OF BARRINGTON**

## CURRENT FUND

Statement of Current Cash Per N.J.S.40A:5-5 - Collector

For the Year Ended December 31, 2019

## Receipts:

Taxes Receivable	\$ 21,578,843.69
Tax Title Liens Receivable	4,214.42
Due from State of New Jersey - Senior Citizens and Veterans	61,750.00
Prepaid Taxes	183,547.24
Tax Overpayments	6,038.74
Interest and Cost on Taxes	<u>120,860.75</u>

\$ 21,955,254.84

## Decreased by:

Disbursed to Chief Financial Officer	<u><u>\$ 21,955,254.84</u></u>
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## Exhibit SA-3

## CURRENT FUND

Schedule of Change Funds

As of December 31, 2019

OfficeBalance  
Dec. 31, 2019

Collector - Treasurer

\$ 100.00

## Exhibit SA-4

## CURRENT FUND

Statement of Petty Cash Fund

For the Year Ended December 31, 2019

OfficeReceived  
from  
TreasurerDisbursed  
to  
Treasurer

Collector - Treasurer

\$ 200.00\$ 200.00



**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Taxes Receivable and Analysis of Property Tax Levy  
For the Year Ended December 31, 2019

Year	Balance Dec. 31, 2018	2019 Levy	Added	2018	Collections 2019	Due from State of New Jersey	Appeals/ Canceled	Transferred to Tax Title Liens	Balance Dec. 31, 2019
2013	\$ 224.00				\$ 224.00				
2016	37,453.44				37,453.44				
2017	23,098.72				23,098.72				
2018	377,839.28		\$ 1,250.00		379,089.28				
	438,615.44		1,250.00		439,865.44				
2019		\$ 21,743,629.95		\$ 117,278.63	21,138,978.25	\$ 63,500.00	\$ 29,395.69	\$ 1,686.61	\$ 392,790.77
	<u>\$ 438,615.44</u>	<u>\$ 21,743,629.95</u>	<u>\$ 1,250.00</u>	<u>\$ 117,278.63</u>	<u>\$ 21,578,843.69</u>	<u>\$ 63,500.00</u>	<u>\$ 29,395.69</u>	<u>\$ 1,686.61</u>	<u>\$ 392,790.77</u>

Analysis of 2019 Tax LevyTax Yield

General Purpose Tax \$ 21,715,865.75  
Added Taxes (54:4-63.1 et seq.) 27,764.20

\$ 21,743,629.95

Tax Levy

Local District School Tax \$ 10,852,570.00

## County Taxes:

County Tax \$ 4,309,036.31  
County Library Tax 275,611.21  
County Open Space 108,241.11

4,692,888.63  
6,001.55

Due County for Added Taxes

Total County Taxes 4,698,890.18

Local Tax for Municipal Purposes 6,166,566.95  
Add: Additional Tax Levied 25,602.82

Local Tax for Municipal Purposes Levied 6,192,169.77

\$ 21,743,629.95

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Tax Title Liens  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018	\$ 63,417.27
Increased by:	
Transferred from Taxes Receivable	<u>1,686.61</u>
	65,103.88
Decreased by:	
Collections	<u>4,214.42</u>
Balance Dec. 31, 2019	<u><u>\$ 60,889.46</u></u>

## Exhibit SA-7

**CURRENT FUND**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 117,278.63
Increased by:	
Collections - 2020 Taxes	\$ 183,547.24
Overpayments Applied	<u>1,635.53</u>
	<u>185,182.77</u>
	302,461.40
Decreased by:	
Applied to 2019 Taxes Receivable	<u>117,278.63</u>
Balance Dec. 31, 2019	<u><u>\$ 185,182.77</u></u>

## Exhibit SA-8

**CURRENT FUND**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2019

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Collections	\$ 6,038.74
Decreased by:	
Refunded	\$ 4,403.21
Applied to Prepaid Taxes	<u>1,635.53</u>
	<u><u>\$ 6,038.74</u></u>

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2019

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Accrued</u> <u>in 2019</u>	<u>Realized</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Clerk:				
Licenses:				
Alcoholic Beverages		\$ 5,893.00	\$ 5,893.00	
Fees and Permits		29,465.19	29,465.19	
Municipal Court:				
Fines and Costs	\$ 8,115.98	116,599.90	117,401.99	\$ 7,313.89
Interest on Investments:				
Current		21,788.32	21,788.32	
Animal Control		69.80	69.80	
Trust Other		2,322.01	2,322.01	
General Capital		3,532.51	3,532.51	
Municipal Court		106.00	106.00	
	<u>\$ 8,115.98</u>	<u>\$ 179,776.73</u>	<u>\$ 180,578.82</u>	<u>\$ 7,313.89</u>
Cash			\$ 179,828.56	
Due Animal Control Trust			4.31	
Due Trust Other Fund			545.21	
Due General Capital Fund			<u>200.74</u>	
			<u>\$ 180,578.82</u>	

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Other Accounts Receivable  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018	\$ 7,229.75
Increased by:	
2019 Budget Appropriations	<u>3,786.28</u>
	11,016.03
Decreased by:	
Collections	<u>7,229.75</u>
Balance Dec. 31, 2019	<u><u>\$ 3,786.28</u></u>

## Exhibit SA-11

**CURRENT FUND**  
Statement of Due from Runnemede - Interlocal Services Agreement - Purchase of Gasoline  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 4,674.84
Increased by:	
2019 Billings - Disbursements	<u>65,417.83</u>
	70,092.67
Decreased by:	
Collections	<u>60,072.25</u>
Balance Dec. 31, 2019	<u><u>\$ 10,020.42</u></u>

**BOROUGH OF BARRINGTON****CURRENT FUND**Statement of Due From Fire Alliance - Interlocal Services Agreement - Purchase of Gasoline  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$	97.65
Increased by:		
2019 Billings - Disbursements		<u>913.83</u>
		1,011.48
Decreased by:		
Collections		<u>916.61</u>
Balance Dec. 31, 2019	\$	<u><u>94.87</u></u>

**Exhibit SA-13****CURRENT FUND**Statement of Due From Ambulance Association - Interlocal Services Agreement - Purchase of Gasoline  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$	3,725.86
Increased by:		
2019 Billings - Disbursements		<u>6,336.45</u>
		10,062.31
Decreased by:		
Collections		<u>8,613.06</u>
Balance Dec. 31, 2019	\$	<u><u>1,449.25</u></u>

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

Statement of Due from Board of Education - Interlocal Services Agreement - Purchase of Gasoline  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018	\$ 656.99
Increased by:	
2019 Billings - Disbursements	<u>8,694.92</u>
	9,351.91
Decreased by:	
Collections	<u>8,606.64</u>
Balance Dec. 31, 2019	<u><u>\$ 745.27</u></u>

**Exhibit SA-15****CURRENT FUND**

Statement of Due State of New Jersey Veterans' and Senior Citizens' Deductions  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 5,251.86
Increased by:		
Receipts - Collector	\$ 61,750.00	
Veterans' and Senior Citizens' Deductions		
Disallowed by Tax Collector - Prior Year Taxes	<u>1,250.00</u>	
		<u>63,000.00</u>
		68,251.86
Decreased by:		
2019 Senior Citizens' Deductions per Tax Billing	10,750.00	
2019 Veterans' Deductions per Tax Billing	53,500.00	
Veterans' and Senior Citizens' Deductions Allowed by		
Tax Collector - 2019 Taxes	<u>250.00</u>	
	64,500.00	
Less:		
Deductions Disallowed by Tax Collector - 2019 Taxes	<u>1,000.00</u>	
		<u>63,500.00</u>
Balance Dec. 31, 2019		<u><u>\$ 4,751.86</u></u>

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of 2018 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2019

	Balance Dec. 31, 2018		Budget After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
<u>General Government</u>					
Administrative and Executive					
Salaries and Wages		\$ 26,587.95	\$ 26,587.95		\$ 26,587.95
Other Expenses	\$ 269.77	867.02	1,136.79	\$ 229.27	907.52
Financial Administration					
Other Expenses	160.00	1,036.99	1,196.99	207.09	989.90
Assessment of Taxes					
Salaries and Wages		218.67	218.67		218.67
Other Expenses		669.28	669.28		669.28
Collection of Taxes					
Salaries and Wages		1,432.30	1,432.30		1,432.30
Other Expenses		572.05	572.05		572.05
Legal Services and Costs					
Other Expenses	162.76	6,945.70	7,108.46	6,520.06	588.40
Engineering Services and Costs					
Other Expenses		5,680.00	5,680.00		5,680.00
Municipal Land Use Law (N.J.S.40:55D-1):					
Planning Board					
Other Expenses	334.69	1,217.94	1,552.63	256.06	1,296.57
Mayor and Council					
Other Expenses	7.00	1,406.76	1,413.76	7.00	1,406.76
Insurance					
Group Plan for Employees		71,181.07	71,181.07		71,181.07
Other Insurance Premiums		668.08	668.08		668.08
Disability Insurance		749.98	749.98	68.36	681.62
Unemployment Compensation Insurance		1,149.26	1,149.26	478.49	670.77
Opt-out Payments		146.88	146.88		146.88
Municipal Court					
Other Expenses	26,000.00	25,046.23	51,046.23	24,085.47	26,960.76
Economic Development Committee					
Other Expenses		3,000.00	3,000.00		3,000.00
<u>Public Safety</u>					
Police					
Salaries and Wages		17,731.00	17,731.00		17,731.00
Other Expenses	5,875.99	28,645.05	34,521.04	8,239.56	26,281.48
Ambulance Association					
Other Expenses	90.00	4,097.50	4,187.50	90.00	4,097.50
Office of Emergency Management					
Other Expenses		5,704.27	5,704.27		5,704.27
Fire					
Salaries and Wages		1,196.35	1,196.35	573.16	623.19
Other Expenses					
Fire Hydrant Service	15,067.22		15,067.22	14,525.61	541.61
Miscellaneous Other Expenses	11,922.71	322.76	12,245.47	9,451.59	2,793.88
<u>Streets and Roads</u>					
Road Repair and Maintenance					
Salaries and Wages		11,673.33	11,673.33		11,673.33
Other Expenses	21,617.85	22,773.41	44,391.26	21,246.32	23,144.94
Trash Removal					
Other Expenses		49,380.38	49,380.38	25,022.09	24,358.29
<u>Streets and Roads</u>					
Public Buildings and Grounds					
Salaries and Wages		1,854.16	1,854.16		1,854.16
Other Expenses	7,476.41	17,165.22	24,641.63	9,019.92	15,621.71
Maintenance of Vehicles					
Other Expenses	5,199.19	14,045.50	19,244.69	7,292.68	11,952.01

(Continued)

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of 2018 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2019

	Balance Dec. 31, 2018		Budget After Modification	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Health and Welfare</u>					
Board of Health					
Salaries and Wages		\$ 100.20	\$ 100.20		\$ 100.20
Other Expenses		6,455.89	6,455.89		6,455.89
Environmental Commission (NJS 40:56A-1 et seq)					
Other Expenses		3,000.00	3,000.00		3,000.00
<u>Recreation and Education</u>					
Parks and Playgrounds					
Salaries and Wages		2,006.53	2,006.53		2,006.53
Other Expenses	\$ 2,080.33	9,624.96	11,705.29	\$ 4,520.08	7,185.21
<u>Unclassified:</u>					
Utilities:					
Gasoline	12,337.30	11,133.94	23,471.24	9,517.26	13,953.98
Electricity	8,200.00	8,426.30	16,626.30	7,497.98	9,128.32
Telecommunications	1,481.31	176.17	1,657.48	1,478.38	179.10
Street Lighting	9,500.00	12,361.62	21,861.62	16,590.90	5,270.72
Trash Disposal	91,162.04	9,115.61	100,277.65	73,626.84	26,650.81
Water	615.00	212.44	827.44	460.51	366.93
<u>Statutory Expenditures:</u>					
Public Employees Retirement System		0.41	0.41		0.41
Defined Contribution Retirement Program		138.31	138.31		138.31
Social Security System (O.A.S.I.)		5,895.16	5,895.16		5,895.16
<u>Operations Excluded from "CAPS"</u>					
Length of Service Award Program - LOSAP	15,000.00		15,000.00	15,000.00	
	<u>\$ 234,559.57</u>	<u>\$ 391,812.63</u>	<u>\$ 626,372.20</u>	<u>\$ 256,004.68</u>	<u>\$ 370,367.52</u>
Disbursed				\$ 225,004.68	
Accounts Payable				31,000.00	
				<u>\$ 256,004.68</u>	



**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Accounts Payable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 183.63
Increased by:	
2018 Appropriation Reserves	<u>31,000.00</u>
Balance Dec. 31, 2019	<u><u>\$ 31,183.63</u></u>

**CURRENT FUND**  
Statement of Due State of New Jersey - Division of Youth and Family Services  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018	\$ 275.00
Increased by:	
Fees Collected	<u>875.00</u>
	1,150.00
Decreased by:	
Payments	<u>900.00</u>
Balance Dec. 31, 2019	<u><u>\$ 250.00</u></u>

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2019

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2019 Tax Levy:		
County Tax	\$ 4,309,036.31	
County Library Tax	275,611.21	
County Open Space Tax	<u>108,241.11</u>	
		\$ 4,692,888.63
Decreased by:		
Payments		<u><u>\$ 4,692,888.63</u></u>

## Exhibit SA-20

**CURRENT FUND**  
Statement of Due County for Added and Omitted Taxes  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 4,069.89
Increased by:	
2019 Omitted/Added Taxes	<u>6,001.55</u>
	10,071.44
Decreased by:	
Payments	<u>4,069.89</u>
Balance Dec. 31, 2019	<u><u>\$ 6,001.55</u></u>

## Exhibit SA-21

**CURRENT FUND**  
Statement of Local School District Tax  
For the Year Ended December 31, 2019

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2019 Tax Levy	\$ 10,852,570.00
Decreased by:	
Payments	<u><u>\$ 10,852,570.00</u></u>

**BOROUGH OF BARRINGTON**  
CURRENT FUND  
Statement of Reserve for Hall Rental and Dumpster Deposits  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 600.00
Increased by:	
Receipts	<u>3,600.00</u>
	4,200.00
Decreased by:	
Disbursements	<u>3,200.00</u>
Balance Dec. 31, 2019	<u><u>\$ 1,000.00</u></u>

**BOROUGH OF BARRINGTON**  
**CURRENT FUND**  
Statement of Deferred Charges  
N.J.S. 40A:5-55 Special Emergency  
For the Year Ended December 31, 2019

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<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2018</u>	<u>Raised by Budget Appropriation</u>	<u>Balance Dec. 31, 2019</u>
03-08-16	Revaluation	\$ 100,000.00	\$ 20,000.00	<u>\$ 40,000.00</u>	<u>\$ 20,000.00</u>	<u>\$ 20,000.00</u>

**BOROUGH OF BARRINGTON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Federal, State and Local Grants Receivable  
For the Year Ended December 31, 2019

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>Accrued</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
Federal Grant:				
Community Development Block Grant Year 39	\$ 25,000.00		\$ 25,000.00	
Community Development Block Grant	28,800.00	\$ 28,800.00	28,800.00	\$ 28,800.00
Click it or Ticket		5,500.00	5,500.00	
Bullet Proof Vest Partnership		1,191.97	1,191.97	
Distracted Driving Grant		5,500.00	5,500.00	
Drive Sober or Get Pulled Over Grant	5,500.00	5,500.00	5,500.00	5,500.00
Total Federal Grants	59,300.00	46,491.97	71,491.97	34,300.00
State Grants:				
Alcohol Education and Rehabilitation Grant		120.56	120.56	
Clean Communities Grant		15,116.15	15,116.15	
Body Armor Replacement Grant		1,864.98	1,864.98	
New Jersey Transportation Grant - Phase III		225,000.00		225,000.00
New Jersey Department of Transportation:				
Municipal Aid Program - Commerce Drive		245,000.00		245,000.00
Recycling Tonnage Grant		16,557.06	16,557.06	
Municipal Drug Alliance Program	9,409.50	10,160.75	12,399.00	7,171.25
Total State Grants	9,409.50	513,819.50	46,057.75	477,171.25
Local Grants:				
First Colonial Bank Grant		6,000.00	6,000.00	
Sobriety Checkpoint Grant		2,200.00	2,200.00	
Camden County Joint Insurance Fund		1,500.00	1,500.00	
Camden County Open Space Grant	50,025.77		25.77	50,000.00
Total Local Grants	50,025.77	9,700.00	9,725.77	50,000.00
	<u>\$ 118,735.27</u>	<u>\$ 570,011.47</u>	<u>\$ 127,275.49</u>	<u>\$ 561,471.25</u>
Received			\$ 127,249.72	
Canceled - Fund Balance			25.77	
			<u>\$ 127,275.49</u>	

**BOROUGH OF BARRINGTON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal, State and Local Grants - Unappropriated  
For the Year Ended December 31, 2019

	<u>Balance Dec. 31, 2018</u>	<u>Grants Receivable</u>	<u>Realized as Revenue in 2019 Budget</u>	<u>Balance Dec. 31, 2019</u>
Federal Grants:				
Community Development Block Grant		\$ 28,800.00	\$ 28,800.00	
Click it or Ticket		5,500.00	5,500.00	
Distracted Driving Grant		5,500.00	5,500.00	
Bullet Proof Vest Partnership		1,191.97	1,191.97	
Drive Sober or Get Pulled Over Grant		5,500.00	5,500.00	
Total Federal Grants	-	46,491.97	46,491.97	-
State Grants:				
Alcohol Education and Rehabilitation Grant		120.56	120.56	
Body Armor Replacement Grant		1,864.98	1,864.98	
Recycling Tonnage Grant		16,557.06	7,012.61	\$ 9,544.45
Recreation Grant	\$ 3,950.00		3,950.00	
New Jersey Transportation Grant Phase III		225,000.00	225,000.00	
New Jersey Department of Transportation:				
Municipal Aid Program - Commerce Drive		245,000.00	245,000.00	
Clean Communities Grant		15,116.15	15,116.15	
Municipal Drug Alliance Program		10,160.75	10,160.75	
Total State Grants	3,950.00	513,819.50	508,225.05	9,544.45
Local Grants:				
Donations - Playground Improvement	3,000.00		3,000.00	
Camden County Regionalized DWI				
Enforcement Sobriety Checkpoint Grant		2,200.00	2,200.00	
Donations - ABLE Group	250.00		250.00	
Camden County Joint Insurance Fund		1,500.00	1,500.00	
First Colonial Bank Grant		6,000.00	6,000.00	
Total Local Grants	3,250.00	9,700.00	12,950.00	-
	<u>\$ 7,200.00</u>	<u>\$ 570,011.47</u>	<u>\$ 567,667.02</u>	<u>\$ 9,544.45</u>
Original Budget			\$ 264,938.34	
Appropriated by 40A:4-87			<u>302,728.68</u>	
			<u>\$ 567,667.02</u>	

**BOROUGH OF BARRINGTON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal, State and Local Grants - Appropriated  
For the Year Ended December 31, 2019

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>2019 Budget Appropriation</u>	<u>Prior Year Contracts Payable / Encumbrances Canceled</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
<b>Federal Grants:</b>					
Community Development Block Grant	\$ 14,786.00	\$ 28,800.00		\$ 28,603.64	\$ 14,982.36
Community Development Block Grant Year 39	25,000.00			25,000.00	
Community Development - Supplemental Funding			\$ 6,616.37	6,616.37	
Bullet Proof Vest Partnership		1,191.97			1,191.97
Distracted Driving Grant		5,500.00		5,500.00	
Click It or Ticket Grant		5,500.00		5,500.00	
Drive Sober or Get Pulled Over Grant	1,236.51	5,500.00		4,641.88	2,094.63
<b>Total Federal Grants</b>	<b>41,022.51</b>	<b>46,491.97</b>	<b>6,616.37</b>	<b>75,861.89</b>	<b>18,268.96</b>
<b>State Grants:</b>					
Emergency Management Grant	325.76				325.76
Alcohol Education and Rehabilitation Grant	9,742.57	120.56			9,863.13
Drunk Driving Enforcement Grant	6,492.48			247.00	6,245.48
Municipal Drug Alliance Program	5,577.36	12,710.75		13,131.06	5,157.05
New Jersey Transportation Grant Phase III		225,000.00			225,000.00
New Jersey Department of Transportation: Municipal Aid Program - Commerce Drive		245,000.00			245,000.00
Recycling Tonnage Grant	74,618.51	7,012.61	2,764.50	25,240.58	59,155.04
Clean Communities Grant	18,251.73	15,116.15		18,836.73	14,531.15
Department of Transportation Grant	5,196.77				5,196.77
Body Armor Replacement Grant		1,864.98		1,864.98	
<b>Total State Grants</b>	<b>120,205.18</b>	<b>506,825.05</b>	<b>2,764.50</b>	<b>59,320.35</b>	<b>570,474.38</b>
<b>Local Grants:</b>					
Economic Development - Private Donations	2,669.60				2,669.60
Recreation Grant		3,950.00		3,482.18	467.82
Camden County Regionalized DWI Enforcement Sobriety Checkpoint Grant		2,200.00		2,200.00	
Donations - ABLE Group	1,299.37	250.00			1,549.37
Donation - Fire Equipment	200.00				200.00
Donation - Police Equipment	25.00				25.00
Donation - Playground Improvement	651.61	3,000.00		355.23	3,296.38
Camden County Open Space Grant	13,268.90			13,004.51	264.39
First Colonial Bank Grant	1,750.00	6,000.00		6,000.00	1,750.00
Camden County Joint Insurance Fund	3,031.44	1,500.00		200.00	4,331.44
<b>Total Local Grants</b>	<b>22,895.92</b>	<b>16,900.00</b>	<b>-</b>	<b>25,241.92</b>	<b>14,554.00</b>
	<b>\$ 184,123.61</b>	<b>\$ 570,217.02</b>	<b>\$ 9,380.87</b>	<b>\$ 160,424.16</b>	<b>\$ 603,297.34</b>
Original Budget		\$ 264,938.34			
Appropriated by 40A:4-87		302,728.68			
		567,667.02			
Budget - Matching Funds		2,550.00			
		<b>\$ 570,217.02</b>			
Disbursed				\$ 159,582.41	
Refunds				(400.00)	
Canceled - Grants Receivable				25.77	
Reserve for Encumbrances			\$ 2,764.50	1,215.98	
Contracts Payable			6,616.37		
			<b>\$ 9,380.87</b>	<b>\$ 160,424.16</b>	

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**



**BOROUGH OF BARRINGTON**  
**TRUST FUNDS**  
Statement of Trust Cash Per N.J.S.40A:5-5 - Chief Financial Officer  
For the Year Ended December 31, 2019

	<u>Animal Control</u>	<u>Fire Prevention</u>	<u>Other</u>
Balance Dec. 31, 2018	\$ 15,214.36	\$ 43,340.67	\$ 606,171.16
Increased by Receipts:			
Reserve for Animal Control Expenditures	\$ 7,891.39		
Due State of New Jersey	414.00		
Net Payroll			\$ 2,222,273.13
Payroll Deductions			1,548,707.27
Reserve for Construction Code Enforcement Fees			166,803.08
Due State of New Jersey - State Training Fees			4,910.00
Reserve for Escrow Deposits			24,403.39
Reserve for Street Opening Deposits			1,500.00
Reserve for Parking Adjudication Act			106.00
Reserve for Public Defender			6,035.00
Reserve for Tax Sale Premium			353,300.00
Reserve for Prosecutor Forfeiture Funds			2,412.97
Reserve for Recreation			11,789.00
Reserve for ABLE Food Donations			100.00
Reserve for Traffic Control			142,793.82
Reserve for Fire Prevention		\$ 141,076.27	
Accounts Receivable		8,205.00	17,007.26
Due Current Fund	69.80		2,322.02
	<u>8,375.19</u>	<u>149,281.27</u>	<u>4,504,462.94</u>
Carried Forward	23,589.55	192,621.94	5,110,634.10

(Continued)

**BOROUGH OF BARRINGTON**  
**TRUST FUNDS**  
Statement of Trust Cash Per N.J.S.40A:5-5 - Chief Financial Officer  
For the Year Ended December 31, 2019

	<u>Animal Control</u>	<u>Fire Prevention</u>	<u>Other</u>
Brought Forward	\$ 23,589.55	\$ 192,621.94	\$ 5,110,634.10
Decreased by Disbursements:			
Reserve for Animal Control Expenditures	\$ 11,051.93		
Due State of New Jersey	414.00		
Net Payroll			\$ 2,222,273.13
Payroll Deduction Payable			1,548,075.28
Reserve for Construction Code Enforcement Fees			204,304.83
Due State of New Jersey - State Training Fees			3,827.00
Reserve for Escrow Deposits			25,242.51
Reserve for Public Defender			5,000.00
Reserve for Parking Adjudication Act			380.95
Reserve for Tax Sale Premium			124,900.00
Reserve for Recreation			3,264.50
Reserve for Beautification and Property Maintenance			16,425.85
Reserve for Barrington Centennial Donations			2,032.46
Reserve for Traffic Control			126,383.21
Reserve for Fire Prevention		\$ 133,701.81	
Due Current Fund	<u>3,328.24</u>		<u>46,490.95</u>
	<u>14,794.17</u>	<u>133,701.81</u>	<u>4,328,600.67</u>
Balance Dec. 31, 2019	<u><u>\$ 8,795.38</u></u>	<u><u>\$ 58,920.13</u></u>	<u><u>\$ 782,033.43</u></u>

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
Statement of Investments - Length of Service Award Program  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 117,107.56
Increased by:		
Increase in Investment Value	\$ 20,162.57	
Interest Earned	<u>268.62</u>	
		<u>20,431.19</u>
		137,538.75
Decreased by:		
Benefits Paid to Participants		<u>1,497.83</u>
Balance Dec. 31, 2019		<u><u>\$ 136,040.92</u></u>

Schedule of Investments Dec. 31, 2019

<u>Description</u>	<u>Amount</u>
Fixed Annuity Contract	\$ 14,051.63
Money Market Funds	26,131.54
Pooled Separate Accounts	<u>95,857.75</u>
	<u><u>\$ 136,040.92</u></u>

**BOROUGH OF BARRINGTON**  
**ANIMAL CONTROL TRUST FUND**  
Statement of Reserve for Animal Control Fund Expenditures  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 10,822.80
Increased by:		
Receipts:		
Dog License Fees Collected	\$ 3,186.00	
Cat License Fees Collected	924.00	
TNR Program	420.00	
TNR Donations	2,905.84	
Dog Park Revenue	60.00	
Late Fees	140.00	
Refund of Prior Year Expenditures	<u>255.55</u>	
		\$ 7,891.39
Encumbrances Canceled	<u>1,175.00</u>	
		<u>9,066.39</u>
		19,889.19
Decreased by:		
Disbursements	11,051.93	
Encumbrances Charged	<u>994.47</u>	
		<u>12,046.40</u>
Balance Dec. 31, 2019		<u><u>\$ 7,842.79</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2018	\$ 4,228.80
2017	<u>5,258.40</u>
	<u><u>\$ 9,487.20</u></u>

**ANIMAL CONTROL TRUST FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018 (due to)	\$ 3,216.56
Increased by:	
Receipts - Interest - Revenue Accounts Receivable	<u>69.80</u>
	3,286.36
Decreased by:	
Disbursed	<u>3,328.24</u>
Balance Dec. 31, 2019 (Due from)	<u><u>\$ 41.88</u></u>

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
Statement of Payroll Deductions Payable  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018	\$ 2,768.98
Increased by:	
Payroll Deductions	<u>1,548,707.27</u>
	1,551,476.25
Decreased by:	
Disbursements	<u>1,548,075.28</u>
Balance Dec. 31, 2019	<u><u>\$ 3,400.97</u></u>

Analysis of Balance Dec. 31, 2019

Unemployment Disability	\$ 878.94
State of New Jersey	0.20
Federal Taxes	0.01
Public Employees' Retirement System	497.67
Police and Firemen's' Retirement System	2,016.59
Defined Contribution Retirement Program	(0.08)
AFSCME	0.01
AFLAC	7.53
Garnishment	<u>0.10</u>
	<u><u>\$ 3,400.97</u></u>

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 105,406.96
Increased by:		
Receipts:		
Interest Earned on Investments	\$ 2,322.01	
Received on behalf of Current Fund	<u>0.01</u>	
		<u>2,322.02</u>
		107,728.98
Decreased by:		
Disbursements:		
Received by Current on behalf of Trust Other	0.18	
Disbursed to Current Fund	<u>46,490.95</u>	
		<u>46,491.13</u>
Balance Dec. 31, 2019		<u><u>\$ 61,237.85</u></u>
 <u>Analysis of Balance Dec. 31, 2019</u>		
Trust Other		\$ 47,948.60
Payroll		1,088.92
Development Fee		<u>12,200.33</u>
		<u><u>\$ 61,237.85</u></u>

**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
Statement of Reserve for Encumbrances  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 21,416.30
Increased by:		
Encumbrances Charged:		
Reserve for Construction Code - Enforcement Fees	\$ 6,377.91	
Trust Other Reserves	<u>11,310.84</u>	
		<u>17,688.75</u>
		39,105.05
Decreased by:		
Encumbrances Canceled:		
Reserve for Construction Code - Enforcement Fees	7,543.55	
Trust Other Reserves	<u>13,872.75</u>	
		<u>21,416.30</u>
Balance Dec. 31, 2019		<u><u>\$ 17,688.75</u></u>

## Exhibit SB-8

**TRUST OTHER FUND**  
Statement of Reserve for Construction Code - Enforcement Fees  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 158,636.83
Increased by:		
Collections:		
Fees	\$ 165,896.00	
Interest	<u>907.08</u>	
		\$ 166,803.08
Encumbrances Canceled	<u>7,543.55</u>	
		<u>174,346.63</u>
		332,983.46
Decreased by:		
Disbursed:		
Construction Code Expenditures	204,304.83	
Encumbrances Charged	<u>6,377.91</u>	
		<u>210,682.74</u>
Balance Dec. 31, 2019		<u><u>\$ 122,300.72</u></u>

**BOROUGH OF BARRINGTON**  
**FIRE PREVENTION TRUST FUND**  
Statement of Reserve for Fire Prevention  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$	51,325.13
Increased by:			
Receipts	\$	141,076.27	
Encumbrances Canceled		<u>220.54</u>	
			<u>141,296.81</u>
			192,621.9
Decreased by:			
Disbursements		133,701.81	
Encumbrances Charged		<u>535.07</u>	
			<u>134,236.88</u>
Balance Dec. 31, 2019		\$	<u><u>58,385.06</u></u>

## Exhibit SB-10

TRUST OTHER FUND  
Statement of Due State of New Jersey - State Training Fees  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$	1,400.00
Increased by:			
Fees Collected			<u>4,910.00</u>
			6,310.00
Decreased by:			
Fees Remitted			<u>3,827.00</u>
Balance Dec. 31, 2019		\$	<u><u>2,483.00</u></u>



**BOROUGH OF BARRINGTON**  
**TRUST OTHER FUND**  
Statement of Trust Other Reserves  
For the Year Ended December 31, 2019

		Increased				Decreased			
	Balance Dec. 31, 2018	Receipts	Encumbrances Canceled	Due Current Fund	Unrealized Gain on Investments	Accounts Receivable	Disbursements	Encumbrances Charged	Balance Dec. 31, 2019
Reserve for Escrow Deposits	\$ 188,391.99	\$ 24,403.39	\$ 751.25	\$ 0.18			\$ 25,242.51	\$ 5,810.84	\$ 182,493.46
Reserve for DARE Program	118.47								118.47
Reserve for Street Opening Deposits	161.00	1,500.00						1,500.00	161.00
Reserve for Parking Adjudication Act	1,453.00	106.00					380.95		1,178.05
Reserve for Public Defender	5,744.16	6,035.00	4,000.00				5,000.00	4,000.00	6,779.16
Reserve for Drug Alliance Fund Raising	0.37								0.37
Reserve for Tax Sale Premium	110,700.00	353,300.00					124,900.00		339,100.00
Reserve for Barrington Centennial Donations	32,216.78		813.00				2,032.46		30,997.32
Reserve for Prosecutor Forfeiture Funds	9,514.99	2,412.97							11,927.96
Reserve for Economic Development Landscaping	44.32								44.32
Reserve for Recreation	2,525.00	11,789.00					3,264.50		11,049.50
Reserve for Beautification and Property Maintenance	18,535.68		8,308.50				16,425.85		10,418.33
Reserve for ABLE Food Donations	1,672.00	100.00							1,772.00
Reserve for Traffic Control		142,793.82				\$ 3,615.74	126,383.21		20,026.35
Length of Service Award Program	117,107.56	268.62			\$ 20,162.57		1,497.83		136,040.92
	<u>\$ 488,185.32</u>	<u>\$ 542,708.80</u>	<u>\$ 13,872.75</u>	<u>\$ 0.18</u>	<u>\$ 20,162.57</u>	<u>\$ 3,615.74</u>	<u>\$ 305,127.31</u>	<u>\$ 11,310.84</u>	<u>\$ 752,107.21</u>

**BOROUGH OF BARRINGTON**  
TRUST OTHER FUND  
Statement of Accounts Receivable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 19,451.14
Increased by:	
Reserve for Traffic Control	<u>3,615.74</u>
	23,066.88
Decreased by:	
Receipts	<u>17,007.26</u>
Balance Dec. 31, 2019	<u><u>\$ 6,059.62</u></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, 2019

Balance Dec. 31, 2018		\$	284,478.49
Increased by Receipts:			
Due Current Fund	\$	3,532.51	
Budget Appropriation - Capital Improvement Fund		60,000.00	
Improvement Authorization Refunds		6,616.37	
Bond Anticipation Note Proceeds		<u>4,222,520.00</u>	
			<u>4,292,668.88</u>
			4,577,147.37
Decreased by Disbursements:			
Improvement Authorizations		810,038.91	
Bond Anticipation Notes		3,313,370.00	
Due Current Fund		<u>3,331.77</u>	
			<u>4,126,740.68</u>
Balance Dec. 31, 2019		\$	<u><u>450,406.69</u></u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash  
 For the Year Ended December 31, 2019

		Receipts			Disbursements			Transfers		Balance (Deficit)
	Balance (Deficit) Dec. 31, 2018	Bond Anticipation Notes	Budget Appropriation	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	Dec. 31, 2019
Fund Balance	\$ 3,158.88									\$ 3,158.88
Capital Improvement Fund	152,397.14		\$ 60,000.00					\$ 58,970.00		153,427.14
Reserve for Encumbrances	29,730.69							29,730.69	\$ 1,995.55	1,995.55
Contracts Payable	449,969.19							449,969.19	180,169.86	180,169.86
Due Current Fund	302.72			\$ 3,532.51			\$ 3,331.77	17,648.48		(17,145.02)
Due Trust Other Fund	38,621.48									38,621.48
Due Sewer Utility Capital Fund	144,424.58									144,424.58
Due from New Jersey Department of Transportation	(75,000.00)							120,408.68	39,584.36	(155,824.32)
Reserve for Payment of Debt	130,816.04							63,874.57		66,941.47
Reserve for Accounts Receivable									80,824.32	80,824.32
Improvement Authorizations:										
637 Various Capital Improvements	0.60				\$ 0.60					
823 Streetscape Improvements to Clements Bridge Road	(7,690.58)								7,690.58	
885b Acquisition of Equipment & Improvements for the Highway Dept.					3,816.69				3,816.69	
905 Various Capital Improvements	(9,957.90)								9,957.90	
958 Implementation of White Horse Pike Redevelopment Project					3,634.24				3,634.24	
965a (970) Various Road Improvements					1,602.00				1,602.00	
965b (970) Acquisition of Highway Department Equipment	185.60				185.60					
987a Various Road Improvements	6,814.35				6,814.35				20,370.00	20,370.00
987b Various Improvements to Municipal Buildings	3,419.14				37,292.19			12,157.10	48,034.57	2,004.42
987c Administrative Office Furniture and Equipment	1,419.44				1,419.44					
987d Acquisition of Highway Department Equipment	218.39				218.39					
1006a Streetscape Improvements to Clements Bridge Road	83,884.73							56,534.11	194.11	27,544.73
Supplemental Funding for Implementation of										
1006b White Horse Pike Redevelopment Project	11,037.87				550.00					10,487.87
1006c Various Roadway Improvements	19,559.07									19,559.07
1006e Acquisition of Highway Department Equipment	8,744.52									8,744.52
1020a Reconstruction/Repaving of Various Streets	14,420.15				8,530.50				40,657.40	46,547.05
1020b Acquisition of Various Administrative Equipment	(21,055.41)				1,886.59					(22,942.00)
1020d Various Improvements to the Municipal Building	(28,500.00)				30,000.00				30,000.00	(28,500.00)
1020e Acquisition of Various Highway Equipment	3,412.50									3,412.50
1020f Acquisition of Various Police Equipment	762.25				1,449.25					(687.00)
1020g Acquisition of Various Fire Equipment		\$ 692,750.00				\$ 692,750.00				
1027a Acquisition/Improvements to White Horse Pike Properties		220,620.00				220,620.00				
1027b Reconstruction of Various White Horse Pike Roads		2,400,000.00				2,400,000.00				
1053 Supplemental Funding for Various Streetscape Improvements	(201,233.00)								120,408.68	(80,824.32)
1057a Reconstruction/Repaving of Various Borough Streets	(110,150.41)	128,250.00						6,950.00		11,149.59
1057b Acquisition of Police Equipment	(42,750.00)	42,750.00								
1057c Acquisition of Fire Equipment	(43,364.43)	51,300.00			7,820.82					114.75
1077 (1106) Various Improvements to Recreational Areas	(196,848.82)			6,616.37	162.00					(190,394.45)
1094a Various Road Improvements	(6,871.88)	289,750.00			458,257.66			110,302.76	307,746.00	22,063.70
1094b Various Equipment for Police Department	(8,992.01)	21,969.00			2,150.99				4,232.00	15,058.00
1094c Various Equipment for Fire Department	(37,835.00)	88,730.00			14,789.80			1,995.55	15,400.00	49,509.65
1094d Various Improvements to Municipal Buildings	(867.82)	190,784.00			148,343.29			9,800.00	4,012.87	35,785.76
1094e Various Equipment for Highway Department	(30,386.58)	44,650.00			1,763.40					12,500.02
1094f Various Equipment for Emergency Management	683.00	12,967.00								13,650.00
1094g Various Improvements to Recreational Areas	2,000.00	38,000.00			29,483.71					10,516.29
1109a Acquisition of Various Equipment for Administrative Offices					3,729.43				500.00	(3,229.43)
1109b Acquisition of Equipment for Police Department					18,954.80				2,800.00	(16,154.80)
1109c Acquisition of Equipment for Fire Department									1,120.00	1,120.00
1109d Various Improvements to Municipal Buildings					26,766.50			40,960.00	26,550.00	(41,176.50)
1112 Various Road Improvements					416.67				28,000.00	27,583.33
	\$ 284,478.49	\$ 4,222,520.00	\$ 60,000.00	\$ 10,148.88	\$ 810,038.91	\$ 3,313,370.00	\$ 3,331.77	\$ 979,301.13	\$ 979,301.13	\$ 450,406.69

**BOROUGH OF BARRINGTON**  
GENERAL CAPITAL FUND  
Statement of Deferred Charges to Future Taxation - Funded  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 8,394,000.00
Decreased by:	
Budget Appropriation to Pay Bonds	<u>1,079,000.00</u>
Balance Dec. 31, 2019	<u><u>\$ 7,315,000.00</u></u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation - Unfunded  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Balance Dec. 31, 2018	2019 Authorizations	Funded by Budget Appropriation	Canceled	Funded by Grant	Balance Dec. 31, 2019	Analysis of Balance Dec. 31, 2019		
								Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:										
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	\$ 7,916.25		\$ 7,690.58			\$ 225.67			\$ 225.67
905	Various Capital Improvements	9,957.90		9,957.90						
1006b	Supplemental Funding for Implementation of White Horse Pike	500.00					500.00			500.00
1020b	Acquisition of Various Administrative Equipment	22,942.00					22,942.00		\$ 22,942.00	
1020d	Various Improvements to the Municipal Building	28,500.00					28,500.00		28,500.00	
1020f	Acquisition of Various Police Equipment	687.00					687.00		687.00	
1020g	Acquisition of Various Fire Equipment	733,500.00		40,750.00			692,750.00	\$ 692,750.00		
1027a	Acquisition/Improvements to White Horse Pike Properties	251,500.00		30,880.00			220,620.00	220,620.00		
1027b	Reconstruction of Various White Horse Pike Roads	2,400,000.00					2,400,000.00	2,400,000.00		
1053	Supplemental Funding for Various Streetscape Improvements	201,233.00			\$ 56,534.11	\$ 63,874.57	80,824.32		80,824.32	
1057a	Reconstruction/Repaving of Various Borough Streets	128,250.00					128,250.00	128,250.00		
1057b	Acquisition of Police Equipment	42,750.00					42,750.00	42,750.00		
1057c	Acquisition of Fire Equipment	51,300.00					51,300.00	51,300.00		
1077 (1106)	Various Improvements to Recreational Areas	200,000.00					200,000.00		190,394.45	9,605.55
1094a	Various Road Improvements	289,750.00					289,750.00	289,750.00		
1094b	Various Equipment for Police Department	21,969.00					21,969.00	21,969.00		
1094c	Various Equipment for Fire Department	88,730.00					88,730.00	88,730.00		
1094d	Various Improvements to Municipal Buildings	190,784.00					190,784.00	190,784.00		
1094e	Various Equipment for Highway Department	44,650.00					44,650.00	44,650.00		
1094f	Various Equipment for Emergency Management	12,967.00					12,967.00	12,967.00		
1094g	Various Improvements to Recreational Areas	38,000.00					38,000.00	38,000.00		
1109a	Acquisition of Various Equipment for Administrative Offices		\$ 9,500.00				9,500.00		3,229.43	6,270.57
1109b	Acquisition of Equipment for Police Department		53,200.00				53,200.00		16,154.80	37,045.20
1109c	Acquisition of Equipment for Fire Department		21,280.00				21,280.00			21,280.00
1109d	Various Improvements to Municipal Buildings		504,450.00				504,450.00		41,176.50	463,273.50
1112	Various Road Improvements		532,000.00				532,000.00			532,000.00
		<u>\$ 4,765,886.15</u>	<u>\$ 1,120,430.00</u>	<u>\$ 89,278.48</u>	<u>\$ 56,534.11</u>	<u>\$ 63,874.57</u>	<u>\$ 5,676,628.99</u>	<u>\$ 4,222,520.00</u>	<u>\$ 383,908.50</u>	<u>\$ 1,070,200.49</u>
Balance of Unexpended Improvement Authorizations										\$ 1,239,865.25
Less Unexpended Proceeds of Bond Anticipation Notes:										
Ordinance Numbers:										
	1057a								\$ 11,149.59	
	1057c								114.75	
	1094a								22,063.70	
	1094b								15,058.00	
	1094c								49,509.65	
	1094d								35,785.76	
	1094e								12,500.02	
	1094f								12,967.00	
	1094g								10,516.29	
										<u>169,664.76</u>
										<u>\$ 1,070,200.49</u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Improvement Authorizations  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2018		2019 Authorizations	Reallocation	Canceled	Encumbrances/ Contracts Payable Canceled	Paid or Charged	Balance Dec. 31, 2019		
		Date	Amount	Funded	Unfunded						Funded	Unfunded	
General Improvements:													
637	Various Improvements and Purchase of Equipment	06-14-94	\$ 641,400.00	\$ 0.60						\$ 0.60			
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	08-09-05	925,000.00		\$ 225.67							\$ 225.67	
885b	Acquisition of Highway Department Equipment and Various Improvements	05-21-07	99,250.00						\$ 3,816.69	3,816.69			
958	Implementation of White Horse Pike Redevelopment Project	11-09-10	115,000.00						3,634.24	3,634.24			
965a (970)	Various Road Improvements	05-10-11	575,673.00						1,602.00	1,602.00			
965b (970)	Acquisition of Highway Department Equipment	05-10-11	10,000.00	185.60						185.60			
987a	Reconstruction and Resurfacing of Roads	07-11-12	320,000.00	6,814.35					20,370.00	6,814.35	\$ 20,370.00		
987b	Various Improvements to Municipal Buildings	07-11-12	206,250.00	3,419.14					48,034.57	49,449.29	2,004.42		
987c	Acquisition of Office Furniture and Equipment	07-11-12	15,000.00	1,419.44						1,419.44			
987d	Acquisition of Highway Department Equipment	07-11-12	85,000.00	218.39						218.39			
1006a	Streetscape Improvements to Clements Bridge Road	08-14-13	652,000.00	83,884.73			\$ (56,534.11)		194.11		27,544.73		
1006b	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	08-14-13	50,000.00	11,037.87	500.00					550.00	10,487.87	500.00	
1006c	Various Roadway Improvements	08-14-13	20,000.00	19,559.07							19,559.07		
1006e	Acquisition of Highway Department Equipment	08-14-13	136,000.00	8,744.52							8,744.52		
1020a	Reconstruction/Repaving of Various Streets	06-17-14	551,000.00	14,420.15					40,657.40	8,530.50	46,547.05		
1020b	Acquisition of Various Administrative Equipment	06-17-14	24,150.00		1,886.59					1,886.59			
1020d	Various Improvements to the Municipal Building	06-17-14	30,000.00						30,000.00	30,000.00			
1020e	Acquisition of Various Highway Equipment	06-17-14	183,500.00	3,412.50							3,412.50		
1020f	Acquisition of Various Police Equipment	06-17-14	126,350.00	762.25	687.00					1,449.25			
1053	Supplemental Funding for Various Streetscape Improvements	04-12-16	211,824.00				56,534.11	\$ 56,534.11					
1057a	Reconstruction/Repaving of Various Borough Streets	06-14-16	335,000.00		18,099.59					6,950.00		11,149.59	
1057c	Acquisition of Fire Equipment	06-14-16	54,000.00		7,935.57					7,820.82		114.75	
1077 (1106)	Various Improvements to Recreational Areas	07-11-17	210,000.00		3,151.18					(6,454.37)		9,605.55	
1094a	Various Road Improvements	08-14-18	605,000.00		282,878.12				307,746.00	568,560.42		22,063.70	
1094b	Various Equipment for Police Department	08-14-18	23,125.00		12,976.99				4,232.00	2,150.99		15,058.00	
1094c	Various Equipment for Fire Department	08-14-18	93,400.00		50,895.00				15,400.00	16,785.35		49,509.65	
1094d	Various Improvements to Municipal Buildings	08-14-18	200,825.00		189,916.18				4,012.87	158,143.29		35,785.76	
1094e	Various Equipment for Highway Department	08-14-18	47,000.00		14,263.42					1,763.40		12,500.02	
1094f	Various Equipment for Emergency Management	08-14-18	13,650.00	683.00	12,967.00						683.00	12,967.00	
1094g	Various Improvements to Recreational Areas	08-14-18	40,000.00	2,000.00	38,000.00					29,483.71		10,516.29	
1109a	Acquisition of Various Equipment for Administrative Offices	06-11-19	10,000.00			\$ 10,000.00				3,729.43		6,270.57	
1109b	Acquisition of Equipment for Police Department	06-11-19	56,000.00			56,000.00				18,954.80		37,045.20	
1109c	Acquisition of Equipment for Fire Department	06-11-19	22,400.00			22,400.00					1,120.00	21,280.00	
1109d	Various Improvements to Municipal Buildings	06-11-19	531,000.00			531,000.00				67,726.50		463,273.50	
1112	Various Road Improvements	11-12-19	560,000.00			560,000.00				416.67		532,000.00	
				\$ 156,561.61	\$ 634,382.31	\$ 1,179,400.00	\$ -	\$ 56,534.11	\$ 479,699.88	\$ 985,587.95	\$ 168,056.49	\$ 1,239,865.25	
										\$ 810,038.91 (6,616.37)	Disbursed Refunds		
										\$ 449,969.19 29,730.69	180,169.86 Contracts Payable Encumbrances		
										\$ 479,699.88	\$ 985,587.95		
Deferred Charges to Future Taxation - Unfunded Capital Improvement Fund						\$ 1,120,430.00 58,970.00							
						\$ 1,179,400.00							



**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
**Statement of Due Current Fund**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 302.72
Increased by:		
Receipts:		
Interest Earned - Revenue Accounts Receivable		<u>3,532.51</u>
		3,835.23
Decreased by:		
Deferred Charges Raised in the Budget	\$ 17,648.48	
Disbursements	<u>3,331.77</u>	
		<u>20,980.25</u>
Balance Dec. 31, 2019		<u><u>\$ 17,145.02</u></u>

## Exhibit SC-7

**GENERAL CAPITAL FUND**  
**Statement of Reserve for Encumbrances**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 29,730.69
Increased by:		
Charges to Improvement Authorizations		<u>1,995.55</u>
		31,726.24
Decreased by:		
Canceled to Improvement Authorizations		<u>29,730.69</u>
Balance Dec. 31, 2019		<u><u>\$ 1,995.55</u></u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Contracts Payable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 449,969.19
Increased by:	
Charges to Improvement Authorizations	<u>180,169.86</u>
	630,139.05
Decreased by:	
Canceled to Improvement Authorizations	<u>449,969.19</u>
Balance Dec. 31, 2019	<u><u>\$ 180,169.86</u></u>

Analysis of Balance Dec. 31, 2019

Ordinance No.:	
987b	\$ 12,157.10
1057a	6,950.00
1094a	110,302.76
1094d	9,800.00
1109d	<u>40,960.00</u>
	<u><u>\$ 180,169.86</u></u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Due From State of New Jersey Department of Transportation  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 75,000.00
Increased by:		
Transfer from Reserve to Pay Debt	\$ 63,874.57	
Grants Awarded in Prior Year	<u>80,824.32</u>	
		<u>144,698.89</u>
		219,698.89
Decreased by:		
Deferred Charges to Future Taxation - Unfunded		<u>63,874.57</u>
Balance Dec. 31, 2019		<u><u>\$ 155,824.32</u></u>
<u>Analysis of Balance Dec. 31, 2019</u>		
Ordinance 1053		\$ 80,824.32
Ordinance 1094a		<u>75,000.00</u>
		<u><u>\$ 155,824.32</u></u>

## Exhibit SC-10

GENERAL CAPITAL FUND  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 152,397.14
Increased by:		
Receipts - Current Fund Budget Appropriation		<u>60,000.00</u>
		212,397.14
Decreased by:		
Improvement Authorizations		<u>58,970.00</u>
Balance Dec. 31, 2019		<u><u>\$ 153,427.14</u></u>

## Exhibit SC-11

GENERAL CAPITAL FUND  
Statement of Reserve for Payment of Debt  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 130,816.04
Decreased by:		
Transferred to Accounts Receivable		<u>63,874.57</u>
Balance Dec. 31, 2019		<u><u>\$ 66,941.47</u></u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of General Serial Bonds  
For the Year Ended December 31, 2019

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2019</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2019</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Bonds (Callable on and after 11/1/2022)	11-01-10	\$ 3,640,000.00	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%	\$ 2,905,000.00	\$ 100,000.00	\$ 2,805,000.00
General Improvement Bonds (Noncallable)	07-01-14	2,105,000.00	7-1-20	300,000.00	2.00%			
			7-1-21/22	300,000.00	2.50%			
			7-1-23	300,000.00	2.75%	1,500,000.00	300,000.00	1,200,000.00
Taxable General Obligation Bonds (Callable on and after 07-15-24)	07-01-14	3,780,000.00	7-1-20/21/22	120,000.00	4.00%			
			7-1-23 - 27	160,000.00	4.00%			
			7-1-28/29	180,000.00	4.00%			
			7-1-30/31/32	180,000.00	4.25%			
			7-1-33 - 38	180,000.00	5.00%			
			7-1-39	170,000.00	5.00%	3,410,000.00	100,000.00	3,310,000.00
Refunding Bonds of 2016	11-09-16	1,600,000.00			1.26%	579,000.00	579,000.00	
						<u>\$ 8,394,000.00</u>	<u>\$ 1,079,000.00</u>	<u>\$ 7,315,000.00</u>

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Date of Original Note Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2018	Increased	Decreased	Balance Dec. 31, 2019
2014:1020g	Acquisition of Various Fire Equipment	03-20-15	03-13-18	03-12-19	1.65%	\$ 733,500.00		\$ 733,500.00	
2014:1020g	Acquisition of Various Fire Equipment	03-11-19	03-11-19	03-10-20	2.14%		\$ 692,750.00		\$ 692,750.00
2014:1027a	Acquisition/Improvements to White Horse Pike Properties	03-20-15	03-13-18	03-12-19	2.14%	251,500.00		251,500.00	
2014:1027a	Acquisition/Improvements to White Horse Pike Properties	03-20-15	03-11-19	03-10-20	2.74%		220,620.00		220,620.00
2014:1027b	Reconstruction of Various White Horse Pike Roads	03-20-15	03-13-18	03-12-19	2.14%	2,400,000.00		2,400,000.00	
2014:1027b	Reconstruction of Various White Horse Pike Roads	03-20-15	03-11-19	03-10-20	2.74%		2,400,000.00		2,400,000.00
2016:1057	Acquisition of Various Equipment and Completion of Various Projects	03-11-19	03-11-19	03-10-20	2.14%		222,300.00		222,300.00
2018:1094	Acquisition of Various Equipment and Completion of Various Projects	03-11-19	03-11-19	03-10-20	2.14%		686,850.00		686,850.00
						<u>\$ 3,385,000.00</u>	<u>\$ 4,222,520.00</u>	<u>\$ 3,385,000.00</u>	<u>\$ 4,222,520.00</u>
Renewal							\$ 3,313,370.00	\$ 3,313,370.00	
Issued for Cash							909,150.00		
Paid by Budget Appropriation								71,630.00	
							<u>\$ 4,222,520.00</u>	<u>\$ 3,385,000.00</u>	

**BOROUGH OF BARRINGTON**  
**GENERAL CAPITAL FUND**  
Statement of Bonds and Notes Authorized But Not Issued  
For the Year Ended December 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2018</u>	<u>2019 Authorizations</u>	<u>Budget Appropriation</u>	<u>Canceled</u>	<u>Funded by Grant</u>	<u>Notes Issued</u>	<u>Balance Dec. 31, 2019</u>
General Improvements:								
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	\$ 7,916.25		\$ 7,690.58				\$ 225.67
905	Various Capital Improvements	9,957.90		9,957.90				
1006b	Supplemental Funding for Implementation of White Horse Pike	500.00						500.00
1020b	Acquisition of Various Administrative Equipment	22,942.00						22,942.00
1020d	Various Improvements to the Municipal Building	28,500.00						28,500.00
1020f	Acquisition of Various Police Equipment	687.00						687.00
1053	Supplemental Funding for Various Streetscape Improvements	201,233.00			\$ 56,534.11	\$ 63,874.57		80,824.32
1057a	Reconstruction/Repaving of Various Borough Roads	128,250.00					\$ 128,250.00	
1057b	Acquisition of Police Equipment	42,750.00					42,750.00	
1057c	Acquisition of Fire Equipment	51,300.00					51,300.00	
1077 (1106)	Various Improvements to Recreational Areas	200,000.00						200,000.00
1094a	Various Capital Improvements and Acquisition of Equipment	289,750.00					289,750.00	
1094b	Various Road Improvements	21,969.00					21,969.00	
1094c	Various Equipment for Police Department	88,730.00					88,730.00	
1094d	Various Equipment for Fire Department	190,784.00					190,784.00	
1094e	Various Improvements to Municipal Buildings	44,650.00					44,650.00	
1094f	Various Equipment for Highway Department	12,967.00					12,967.00	
1094g	Various Equipment for Emergency Management	38,000.00					38,000.00	
1109a	Acquisition of Various Equipment for Administrative Offices		\$ 9,500.00					9,500.00
1109b	Acquisition of Equipment for Police Department		53,200.00					53,200.00
1109c	Acquisition of Equipment for Fire Department		21,280.00					21,280.00
1109d	Various Improvements to Municipal Buildings		504,450.00					504,450.00
1112	Various Road Improvements		532,000.00					532,000.00
		<u>\$ 1,380,886.15</u>	<u>\$ 1,120,430.00</u>	<u>\$ 17,648.48</u>	<u>\$ 56,534.11</u>	<u>\$ 63,874.57</u>	<u>\$ 909,150.00</u>	<u>\$ 1,454,108.99</u>

**SUPPLEMENTAL EXHIBITS**

**SEWER UTILITY FUND**

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY FUND**  
Statement of Sewer Utility Cash  
Per N.J.S.40A:5-5 - Chief Financial Officer  
For the Year Ended December 31, 2019

	<u>Operating</u>	<u>Capital</u>
Balance Dec. 31, 2018	\$ 217,461.66	\$ 64,446.66
Increased by Receipts:		
Sewer Utility Collector	\$ 772,269.22	
Budget Refunds	11,972.15	
Miscellaneous Revenues	1,521.77	
Due Current Fund	310.97	
Due Sewer Operating Fund		<u>\$ 275.40</u>
	<u>786,074.11</u>	<u>275.40</u>
	1,003,535.77	64,722.06
Decreased by Disbursements:		
2019 Budget Appropriations	792,183.75	
2018 Appropriation Reserves and Encumbrances	49,858.34	
Accrued Interest on Bonds and Notes	9,720.01	21,326.27
Improvement Authorizations		23,993.56
Due Sewer Utility Operating Fund		<u>266.54</u>
	<u>851,762.10</u>	<u>45,586.37</u>
Balance Dec. 31, 2019	<u><u>\$ 151,773.67</u></u>	<u><u>\$ 19,135.69</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, 2019

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## Receipts:

Interest and Cost on Delinquent Sewer Rents	\$ 5,912.24	
Miscellaneous	4,500.00	
Sewer Rent Overpayments	2,372.80	
Sewer Rents Receivable	<u>759,484.18</u>	

\$ 772,269.22

## Decreased by:

Disbursed to Chief Financial Officer	<u>\$ 772,269.22</u>
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**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
 Analysis of Sewer Capital Cash  
 For the Year Ended December 31, 2019

	Balance (Deficit) Dec. 31, 2018	Receipts <u>Miscellaneous</u>	Disbursements <u>Miscellaneous</u> <u>Improvement Authorizations</u>	Transfers <u>To</u> <u>From</u>		Balance (Deficit) Dec. 31, 2019
Capital Improvement Fund	\$ 7,850.00					\$ 7,850.00
Due Sewer Utility Operating Fund	47,926.39	\$ 275.40	\$ 266.54			47,935.25
Due General Capital Fund	(144,424.58)					(144,424.58)
Contracts Payable	37,032.28			\$ 37,032.28	\$ 37,032.28	37,032.28
Reserve for Encumbrances	750.00				750.00	
Accrued Interest	1,929.37		21,326.27	38,082.55		18,685.65
Improvement Authorizations:						
Ordinance						
<u>Number</u>						
927 Improvements to Sewer Utility System-Phase II	85,655.20		\$ 17,808.56	37,782.28	75,114.83	30,514.09
965 Improvements to Austin Avenue Sanitary Sewer System	2,728.00					2,728.00
987 Television and Construction of Various Portions of the Sanitary Sewer System	25,000.00					18,815.00
	<u>\$ 64,446.66</u>	<u>\$ 275.40</u>	<u>\$ 21,592.81</u>	<u>\$ 112,897.11</u>	<u>\$ 112,897.11</u>	<u>\$ 19,135.69</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
**Statement of Sewer Rents Receivable**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018			\$ 60,976.58
Increased by:			
Sewer Rents Levied			<u>756,648.69</u>
			817,625.27
Decreased by:			
Collections	\$ 759,484.18		
Collected in Current Fund for Sewer Utility Fund	<u>696.00</u>		
		\$ 760,180.18	
Overpayments Applied		<u>2,654.87</u>	
		762,835.05	
Canceled		<u>116.00</u>	
			<u>762,951.05</u>
Balance Dec. 31, 2019			<u><u>\$ 54,674.22</u></u>

## Exhibit SD-5

**SEWER UTILITY OPERATING FUND**  
**Statement of Sewer Overpayments**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018			\$ 2,654.87
Increased by:			
Collections			<u>2,372.80</u>
			5,027.67
Decreased by:			
Overpayments Applied			<u>2,654.87</u>
Balance Dec. 31, 2019			<u><u>\$ 2,372.80</u></u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Schedule of Fixed Capital  
As of December 31, 2019

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Sanitary Sewers:	
Williams Avenue and Davis Road	\$ 18,067.09
Oak Avenue	3,701.20
Williams Avenue	3,691.27
Various Streets	41,230.05
Clinton Avenue	2,817.87
Third Avenue	12,250.00
Sewer Mains:	
Clements Bridget Road	82,000.00
Improvement of Sanitary Sewerage System	2,520,329.26
General Equipment:	
Sewer Rodder Machines	18,167.25
Hydraulic Lift	16,752.60
Autocrane & Telescopic Cap	24,000.00
Various Sewer Equipment	121,384.92
Various Equipment	40,000.00
Flow Meter and Improvements to the Roof at the Garage	9,562.50
Pole Barn	35,000.00
Office Furniture	19,149.19
Jet Vac Water Tank	78,359.92
Wheel Loader	96,522.87
Computer Equipment	35,535.24
	<u>\$ 3,178,521.23</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Fixed Capital Authorized and Uncompleted  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Ordinance		Balance	2019	Balance
		Date	Amount	Dec. 31, 2018	Authorizations	Dec. 31, 2019
927	Improvements to Sewer Utility System-Phase II	03-10-09				
		07-11-12	\$ 2,044,000.00	\$ 2,044,000.00		\$ 2,044,000.00
965	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	16,000.00	16,000.00		16,000.00
987	Television & Construction of Various Portions of the Sanitary Sewer System	07-11-12	25,000.00	25,000.00		25,000.00
1110	Acquisition of Various Sewer Equipment	06-11-19	400,000.00		\$ 400,000.00	400,000.00
				<u>\$ 2,085,000.00</u>	<u>\$ 400,000.00</u>	<u>\$ 2,485,000.00</u>

**BOROUGH OF BARRINGTON**  
SEWER UTILITY OPERATING FUND  
Statement of Due Sewer Utility Capital Fund  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 47,926.39
Increased by:	
Interest Earned on Deposits in Sewer Capital Fund	<u>275.40</u>
	48,201.79
Decreased by:	
Receipts from Sewer Capital Fund - Miscellaneous Revenue	<u>266.54</u>
Balance Dec. 31, 2019	<u><u>\$ 47,935.25</u></u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
Statement of 2018 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2019

	<u>Balance Dec. 31, 2018</u>		<u>Budget After</u>		<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Disbursed</u>	<u>Lapsed</u>
Operating:					
Salaries and Wages		\$ 21,308.67	\$ 21,308.67		\$ 21,308.67
Other Expenses	\$ 30,969.57	43,470.97	74,440.54	\$ 49,622.99	24,817.55
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		1,973.92	1,973.92		1,973.92
Unemployment Compensation Insurance					
(N.J.S.43:21-3 et seq.)		208.73	208.73	205.85	2.88
Disability Insurance		93.99	93.99	29.50	64.49
	<u>\$ 30,969.57</u>	<u>\$ 67,056.28</u>	<u>\$ 98,025.85</u>	<u>\$ 49,858.34</u>	<u>\$ 48,167.51</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY OPERATING FUND**  
Statement of Accrued Interest on Bonds, Notes and Loans  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018	\$ 7,403.33
Increased by:	
Budget Appropriations for:	
Interest on Bonds, Notes and Loans	\$ 8,790.84
Charges to Improvement Authorizations	<u>38,082.55</u>
	<u>46,873.39</u>
	54,276.72
Decreased by:	
Disbursed	21,326.27
Payment by Sewer Operating Fund	<u>9,720.01</u>
	<u>31,046.28</u>
Balance Dec. 31, 2019	<u><u>\$ 23,230.44</u></u>

Analysis of Accrued Interest December 31, 2019

<u>Principal</u> <u>Outstanding</u> <u>Dec. 31, 2019</u>	<u>Interest</u> <u>Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
NJ EIT Loans					
\$ 245,188.01	Variable	08-01-19	12-31-19	5 months	\$ 2,869.79
Bond Anticipation Notes					
\$ 1,940,000.00	1.87%	06-26-19	12-31-19	188 Days	18,685.65
General Obligation Bonds					
\$ 135,000.00	2.00%	07-01-19	12-31-19	6 months	<u>1,675.00</u>
					<u><u>\$ 23,230.44</u></u>
Sewer Utility Operating Fund					\$ 4,544.79
Sewer Utility Capital Fund					<u>18,685.65</u>
					<u><u>\$ 23,230.44</u></u>



**BOROUGH OF BARRINGTON**  
SEWER UTILITY CAPITAL FUND  
Schedule of Deferred Reserve For Amortization  
As of December 31, 2019

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2019</u>
965	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	\$ 800.00
987	Television & Construction of Various Portions of the Sanitary Sewer System	07-11-12	1,250.00
1006h	Various Sewer Improvements including Jet Vac Transmission and Manhole Frames & Covers	08-14-13	<u>1,500.00</u>
			<u>\$ 3,550.00</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Reserve for Amortization  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 2,831,876.86
Increased by:		
Paid by Operating Budget:		
New Jersey Environmental Infrastructural Loan	\$ 61,906.36	
Bond Anticipation Notes	26,000.00	
Sewer Improvement Bonds	<u>20,000.00</u>	
		<u>107,906.36</u>
Balance Dec. 31, 2019		<u><u>\$ 2,939,783.22</u></u>

## Exhibit SD-13

**SEWER UTILITY OPERATING FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 420.00
Increased by:		
Received by Current Fund on Behalf of Sewer Operating Fund		<u>696.00</u>
		1,116.00
Decreased by:		
Receipts:		
Received by Sewer Operating Fund on Behalf of Current Fund		<u>310.97</u>
Balance Dec. 31, 2019		<u><u>\$ 805.03</u></u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Improvement Authorizations  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2018		2019 Authorizations	Prior Year Encumbrances and Contracts Payable Canceled	Decreased	Balance Dec. 31, 2019	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
927 (986)	Improvements to Sewer Utility System-Phase II	03-10-09								
	Amendment	07-11-12	\$ 2,044,000.00		\$ 85,655.20		\$ 37,782.28	\$ 92,923.39		\$ 30,514.09
965 (970)	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	16,000.00	\$ 2,728.00					\$ 2,728.00	
987	Television and Construction of Portions of Sanitary Sewer System	07-11-12	25,000.00	25,000.00				6,185.00	18,815.00	
1110	Acquisition of Various Equipment	06-11-19	400,000.00			\$ 400,000.00				400,000.00
				<u>\$ 27,728.00</u>	<u>\$ 85,655.20</u>	<u>\$400,000.00</u>	<u>\$ 37,782.28</u>	<u>\$ 99,108.39</u>	<u>\$ 21,543.00</u>	<u>\$430,514.09</u>
Disbursed								\$ 23,993.56		
Contracts Payable							\$ 37,032.28	37,032.28		
Reserve for Encumbrances							750.00			
Accrued Interest on Bonds, Notes and Loans								38,082.55		
							<u>\$ 37,782.28</u>	<u>\$ 99,108.39</u>		

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Sewer General Obligation Bonds  
For the Year Ended December 31, 2019

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2019</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2019</u>
			<u>Date</u>	<u>Amount</u>				
Sewer Improvement Bonds	07-01-14	\$ 235,000.00	07-01-20	\$ 25,000.00	2.00%			
			07-01-21	30,000.00	2.50%			
			07-01-22	40,000.00	2.50%			
			07-01-23	40,000.00	2.75%	\$ 155,000.00	\$ 20,000.00	\$ 135,000.00
						<u>\$ 155,000.00</u>	<u>\$ 20,000.00</u>	<u>\$ 135,000.00</u>

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
For the Year Ended December 31, 2019

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Date</u>	<u>Maturities Outstanding</u> <u>Dec. 31, 2019</u>		<u>Total</u>	<u>Interest Rate(A)</u>	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Paid by</u> <u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
				<u>Trust</u> <u>Loan</u>	<u>Fund</u> <u>Loan</u>					
Design, Construction & Slip lining &/or Full Replacement of Sewer Mains, Manholes & Laterals	10-15-03	\$ 1,019,712.00	02-01-20		\$ 2,123.37	\$ 2,123.37				
			08-01-20	\$ 35,000.00	23,703.96	58,703.96	4.34%			
			02-01-21		1,583.86	1,583.86				
			08-01-21	35,000.00	23,164.44	58,164.44	4.43%			
			02-01-22		1,098.29	1,098.29				
			08-01-22	35,000.00	22,678.88	57,678.88	4.50%			
			02-01-23		585.75	585.75				
			08-01-23	40,000.00	25,249.46	65,249.46	4.56%	\$ 307,094.37	\$ 61,906.36	\$ 245,188.01
								<u>\$ 307,094.37</u>	<u>\$ 61,906.36</u>	<u>\$ 245,188.01</u>

(A) Interest applicable to Trust Loan only.

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Note Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
927	Improvements to Sewer Utility System-Phase II	07-24-13	12-13-18	06-27-19	1.99%	\$ 1,966,000.00		\$ 1,966,000.00	
927	Improvements to Sewer Utility System-Phase II	07-24-13	06-26-19	06-25-20	1.87%		\$ 1,966,000.00	26,000.00	\$ 1,940,000.00
						<u>\$ 1,966,000.00</u>	<u>\$ 1,966,000.00</u>	<u>\$ 1,992,000.00</u>	<u>\$ 1,940,000.00</u>
Renewal							\$ 1,966,000.00	\$ 1,966,000.00	
Paid by Budget Appropriation								26,000.00	
							<u>\$ 1,966,000.00</u>	<u>\$ 1,992,000.00</u>	

**BOROUGH OF BARRINGTON**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Bonds and Notes Authorized But Not Issued  
For the Year Ended December 31, 2019

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Ordinance</u>		<u>2019 Authorizations</u>	<u>Balance Dec. 31, 2019</u>
		<u>Date</u>	<u>Amount</u>		
1110	Acquisition of Various Sewer Equipment	06-11-19	\$ 400,000.00	<u>\$ 400,000.00</u>	<u>\$ 400,000.00</u>

**PART II**  
**SCHEDULE OF FINDINGS AND RECOMMENDATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**



**BOROUGH OF BARRINGTON**  
Schedule of Findings and Recommendations  
For the Year Ended December 31, 2019

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***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

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This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with *Government Auditing Standards*.

**FINANCIAL STATEMENT FINDINGS**

None.

**FEDERAL AWARDS**

Not Applicable.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

Not Applicable.

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

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

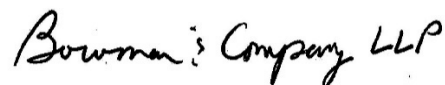
<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond (A)</u>
Robert Klaus	Mayor	
Wayne Robenolt	Council President	
Michael Beach	Councilman	
Patti Harris	Councilwoman	
Shawn Ludwig	Councilman	
Kirk Popiolek	Councilman	
Candice Fawley	Councilwoman (through August 2019)	
Kyle Hanson	Councilman (since September 2019)	
Terry Shannon	Borough Clerk, Deputy Finance Officer, Deputy Registrar, Officer for Searches of Municipal Improvements, Purchasing Agent and Personnel Officer	\$1,000,000.00
Kristy Emmett	Tax Collector, Sewer Rent Collector, Treasurer, Tax Search Officer and Deputy for Searches For Municipal Improvements	1,000,000.00
Denise Moules	Chief Financial Officer, Deputy Treasurer and Deputy Borough Clerk	1,000,000.00
Jennifer Trace	Tax Clerk, Deputy Tax Collector, Deputy Sewer Rent Collector and Deputy Tax Search Officer	1,000,000.00
Carol Fultano	Construction Technical Assistant	1,000,000.00
Chris Mecca	Construction Code Official	1,000,000.00
Dave Uron	Chief of Police	1,000,000.00
Eileen Holcombe	Registrar of Vital Statistics	1,000,000.00
Brian Schneider	Tax Assessor	
Timothy J. Higgins	Solicitor	
Gregory Fusco	Borough Engineer	

(A) Faithful Performance Bond with Camden County Municipal Joint Insurance Fund and Municipal Excess Liability Fund, per loss for public employee dishonesty and faithful performance coverage.

**APPRECIATION**

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Bowman & Company LLP".

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

A handwritten signature in cursive script that reads "Robert S. Marrone".

Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant