

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

REPORT OF AUDIT

DECEMBER 31, 2013

William E. Antonides and Company
Certified Public Accountants

2807 Hurley Pond Road
Wall, NJ 07719

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TABLE OF CONTENTS

PART I

Independent Auditor's Report

Exhibit

CURRENT FUND

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012.....	A
Statement of Operations and Change in Fund Balance - Regulatory Basis.....	A-1
Statement of Revenues - Regulatory Basis.....	A-2
Statement of Expenditures - Regulatory Basis.....	A-3

TRUST FUNDS

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012.....	B
Statement of Fund Balance - Assessment Trust Fund - Regulatory Basis.....	B-1

GENERAL CAPITAL FUND

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012.....	C
Statement of Fund Balance - Regulatory Basis.....	C-1

SWIMMING POOL UTILITY FUND

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012.....	D
Statement of Operations and Change in Fund Balance - Regulatory Basis.....	D-1
Statement of Capital Fund Balance - Regulatory Basis.....	D-2
Statement of Revenues - Regulatory Basis.....	D-3
Statement of Expenditures - Regulatory Basis.....	D-4

PUBLIC ASSISTANCE TRUST FUND

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012.....	E
--	---

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TABLE OF CONTENTS

Exhibit

PAYROLL FUND

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012..... G

GENERAL FIXED ASSET ACCOUNT GROUP

Balance Sheet - Regulatory Basis as at December 31, 2013 and 2012..... H

Notes to Financial Statements

PART II

Supplementary Data

Officials in Office and Surety Bonds

CURRENT FUND

Schedule of Cash - Treasurer A-4

Schedule of Cash - Collector A-5

Schedule of Taxes Receivable and Analysis of Property Tax Levy A-6

Schedule of Tax Title Liens Receivable..... A-7

Schedule of Sewer Charges Receivable A-8

Schedule of Revenue Accounts Receivable A-9

Schedule of Appropriation Reserves A-10

Schedule of County Taxes Payable A-11

Schedule of Regional School District Tax A-12

Schedule of Municipal Open Space Tax A-13

Schedule of Interfunds A-14

Schedule of Interfund - Grant Fund..... A-15

Schedule of Grants Receivable - Grant Fund A-16

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TABLE OF CONTENTS

Exhibit

CURRENT FUND

Schedule of Appropriated Reserves - Grant Fund..... A-17
Schedule of Unappropriated Reserves - Grant Fund..... A-18

TRUST FUNDS

Schedule of Cash - Treasurer..... B-2
Schedule of Assessments Held in Abeyance..... B-3
Schedule of Deferred Assessments Receivable..... B-4
Schedule of Reserve for Animal Control Fund Expenditures..... B-5
Schedule of Due State of New Jersey..... B-6
Schedule of Miscellaneous Reserves..... B-7
Schedule of Reserve for Open Space and Recreation Trust Fund..... B-8
Schedule of LOSAP - (Unaudited)..... B-9

GENERAL CAPITAL FUND

Schedule of Cash - Treasurer..... C-2
Analysis of Cash..... C-3
Schedule of Deferred Charges to Future Taxation - Funded C-4
Schedule of Deferred Charges to Future Taxation - Unfunded C-5
Schedule of Capital Improvement Fund..... C-6
Schedule of Retained Percentage Due Contractors..... C-7
Schedule of Improvement Authorizations..... C-8
Schedule of General Serial Bonds C-9
Schedule of Green Trust Loan Program Payable C-10

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TABLE OF CONTENTS

Exhibit

GENERAL CAPITAL FUND

Schedule of New Jersey Environmental Infrastructure Trust Loan	C-11
Schedule of Miscellaneous Reserves.....	C-12
Schedule of Bonds and Notes Authorized but not Issued	C-13

SWIMMING POOL UTILITY FUND

Schedule of Swimming Pool Utility Cash.....	D-5
Analysis of Capital Cash.....	D-6
Schedule of Fixed Capital	D-7
Schedule of Accrued Interest on Bonds.....	D-8
Schedule of Capital Improvement Fund.....	D-9
Schedule of Appropriation Reserves	D-10
Schedule of Interfund - Pool Utility Operating Fund.....	D-11
Schedule of Improvement Authorizations.....	D-12
Schedule of Utility Serial Bonds.....	D-13
Schedule of Reserve for Amortization	D-14
Schedule of Deferred Reserve for Amortization.....	D-15

PUBLIC ASSISTANCE TRUST FUND

Schedule of Cash - Treasurer.....	E-1
Schedule of Reserve for Public Assistance	E-2

PAYROLL FUND

Schedule of Cash.....	G-1
-----------------------	-----

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TABLE OF CONTENTS

PART III

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

PART IV

Schedule

Report on Compliance with Requirements Applicable to Each Major Program and on
Internal Control Over Compliance in Accordance with OMB Circular A-133

Schedule of Expenditures of Federal Awards 1

Notes to Schedule of Expenditures of Federal Awards

Schedule of Findings and Questioned Costs

PART V

Scope of Audit

General Comments

Follow-up of Prior Year Findings

Findings/Recommendations

Acknowledgement

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART I

AUDITOR'S REPORT OF THE TOWNSHIP'S FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2013

William E. Antonides and Company
CERTIFIED PUBLIC ACCOUNTANTS

Telecopier:
732-681-4033

e-mail:
antonidescpa@monmouth.com

2807 Hurley Pond Road
Suite 200
P.O. Box 1137
Wall, New Jersey 07719-1137
732-681-0980

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Township Council
Township of West Windsor
County of Mercer
West Windsor, New Jersey

Report on Financial Statements

We have audited the financial statements - regulatory basis of the various funds of the Township of West Windsor (the "Township"), in the County of Mercer, State of New Jersey, as of and for the years ended December 31, 2013 and 2012, and the related notes to 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 accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Management is also responsible for 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, audit requirements prescribed by the Division and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

Auditor's Responsibility (Continued)

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, these financial statements have been prepared in conformity with accounting principles prescribed the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with statutory and regulatory 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 U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to in the first paragraph, do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2013 and 2012, and the results of it operations for the years then ended.

Basis of Qualified Opinion on Regulatory Basis of Accounting

As discussed in Note 1, the financial statements of the Length of Service Awards Program Fund ("LOSAP") have not been audited, and we were not required by the Division to audit nor were we engaged to audit the LOSAP financial statements as part of our audit of the Township's financial statements. The LOSAP financial statements are included in the Township's Trust Fund, and represent 4.52% and 3.70% of the assets and liabilities, respectively, of the Township's Trust Funds as of December 31, 2013 and 2012.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the LOSAP financial statements been audited, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the Township at December 31, 2013 and 2012, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the years then ended in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division, 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 Township's financial statements. The supplementary financial schedules listed in the table of contents are required by the Division and are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular Letter A-133, *Audits of States, Local Government and Non-Profit Organizations*, and is also not a required part of the financial statements.

Other Matters (Continued)

Other Information (Continued)

The supplementary financial schedules and the schedule of expenditures of federal awards, referred to in the preceding paragraph, are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary financial schedules and the schedule of federal awards are fairly stated, in all material respects, in relation to the 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 June 27, 2014, on our consideration of the Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Township's internal control over financial reporting and compliance.

William E. Antonides and Company

Independent Auditors



**William E. Antonides, Jr.
Registered Municipal Accountant
Certified Public Accountant**

Wall Township, New Jersey
June 27, 2014

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - CURRENT FUND

Exhibit A

REGULATORY BASIS

Sheet 1 of 2

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Assets</u>			
Cash and Cash Equivalents	A-4	\$ 22,408,657.29	\$ 22,570,227.06
Cash - Change Funds		825.00	825.00
Due from State of New Jersey for Senior Citizens and Veterans Deductions	A-4,6	2,344.97	3,094.97
		<u>22,411,827.26</u>	<u>22,574,147.03</u>
Receivables and Other Assets with Full Reserves:			
Special Police Duty Receivable	A-1,4	38,828.56	31,792.53
Delinquent Property Taxes Receivable	A-6	632,065.09	817,346.78
Tax Title Liens Receivable	A-7	49,801.91	33,066.57
Property Acquired for Taxes - Assessed Valuation		5,000.00	5,000.00
Sewer Charges Receivable	A-8	78,783.46	58,258.72
Revenue Accounts Receivable	A-9	28,868.64	40,578.56
Interfund - Animal Control Trust Fund	A-14		25,695.90
		<u>833,347.66</u>	<u>1,011,739.06</u>
		<u>23,245,174.92</u>	<u>23,585,886.09</u>
Grant Fund:			
Interfund - Current Fund	A-15	124,730.75	142,513.08
Grants Receivable	A-16	43,609.03	20,000.00
		<u>168,339.78</u>	<u>162,513.08</u>
		<u>\$ 23,413,514.70</u>	<u>\$ 23,748,399.17</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - CURRENT FUND

Exhibit A

REGULATORY BASIS

Sheet 2 of 2

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Liabilities:			
Appropriation Reserves	A-3,10	\$ 1,498,837.32	\$ 955,902.24
Reserve for Encumbrances	A-3,10	1,897,792.74	2,047,237.74
Accounts Payable	A-4,10	4,341,903.90	4,015,545.58
Due to State of New Jersey:			
Marriage License Fees	A-4	450.00	300.00
Construction Fees	A-4	14,644.00	18,253.00
Tax Overpayments	A-4,5,6	35,737.85	55,420.93
Sewer Overpayments	A-5	501.11	
Prepaid Taxes	A-5,6	715,284.87	792,453.97
Prepaid Sewer Charges	A-5,8	73,354.15	61,816.33
Amount Due County for Added and Omitted Taxes	A-11	151,146.22	516,365.22
Reserve for:			
Taxes Collected on Appeal		4,799,549.12	4,799,549.12
Sale of Municipal Assets		1,900,000.00	1,900,000.00
LOSAP	A-4	89,351.44	84,101.92
Post Office Rental	A-4	4,921.25	
Developers Contribution for Police Services	A-4,9	96,196.00	92,582.00
Princeton University	A-4,9	55,338.30	54,200.10
Donation to Plant Trees		400.00	400.00
Easement		7,501.00	7,501.00
Interfund - Grant Fund	A-15	124,730.75	142,513.08
		<u>15,807,640.02</u>	<u>15,544,142.23</u>
Reserve for Receivables and Other Assets		833,347.66	1,011,739.06
Fund Balance	A-1	6,604,187.24	7,030,004.80
		<u>23,245,174.92</u>	<u>23,585,886.09</u>
Grant Fund:			
Reserve for Encumbrances	A-17	34,679.02	31,565.45
Appropriated Reserves	A-17	116,661.72	112,437.19
Unappropriated Reserves	A-18	16,999.04	18,510.44
		<u>168,339.78</u>	<u>162,513.08</u>
		<u>\$ 23,413,514.70</u>	<u>\$ 23,748,399.17</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-1

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE Sheet 1 of 2

REGULATORY BASIS

	<u>Ref.</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 4,435,000.00	\$ 4,575,000.00
Miscellaneous Revenue Anticipated	A-2	10,348,029.99	10,710,718.28
Receipts from Delinquent Taxes	A-2	812,018.41	965,500.40
Receipts from Current Taxes	A-2	148,455,617.25	147,345,522.73
Non-Budget Revenues	A-2	676,522.69	606,006.65
Other Credits to Income:			
Reserve for Receivable - Special Duty Police			4,467.13
Unexpended Balance of Appropriation Reserves	A-10	682,205.63	718,818.46
Grant Balances Cancelled	A-15	3,250.00	3,512.50
Interfunds Liquidated		25,695.90	
Statutory Excess in Animal Control Trust Fund			25,695.90
Total Income		<u>165,438,339.87</u>	<u>164,955,242.05</u>
<u>Expenditures</u>			
Budget:			
Appropriations within "Caps":			
Operations:			
Salaries and Wages		12,599,209.75	12,389,375.75
Other Expenses		10,519,696.00	10,770,010.00
Deferred Charges and Statutory Expenditures		2,955,297.16	2,946,460.22
Appropriations Excluded from "Caps":			
Operations:			
Salaries and Wages		237,264.40	237,620.64
Other Expenses		3,522,652.53	3,481,788.41
Capital Improvements		190,000.00	192,800.00
Municipal Debt Service		5,362,889.98	5,563,926.23
	A-3	<u>35,387,009.82</u>	<u>35,581,981.25</u>
Reserve for:			
Receivable - Special Duty Police		7,036.03	
Prior Year Senior Citizens Deductions Disallowed		1,750.00	750.00
Refund of Prior Year Revenue	A-4	623.37	855.12
County Taxes	A-6	39,893,641.54	37,378,874.87
Amount Due County for Added and Omitted Taxes	A-6	151,146.22	516,365.22
Regional District School Taxes	A-6	84,773,252.00	85,110,195.09
Municipal Open Space Taxes	A-6	1,194,827.22	1,786,428.54
Interfund Advances			25,695.90
Cancel Special Duty Police Receivable		16,621.23	
Cancel Grants Receivable	A-15	3,250.00	3,512.50
Total Expenditures		<u>161,429,157.43</u>	<u>160,404,658.49</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-1

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE Sheet 2 of 2

REGULATORY BASIS

	<u>Ref.</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Expenditures (Continued)</u>			
Excess in Revenue		\$ 4,009,182.44	\$ 4,550,583.56
Fund Balance January 1	A	<u>7,030,004.80</u>	<u>7,054,421.24</u>
		11,039,187.24	11,605,004.80
Decreased by:			
Utilization as Anticipated Revenue	A-1	<u>4,435,000.00</u>	<u>4,575,000.00</u>
Fund Balance December 31	A	\$ <u><u>6,604,187.24</u></u>	\$ <u><u>7,030,004.80</u></u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 1 of 4

	Ref.	Anticipated		Excess or (Deficit)
		Budget	Realized	
Fund Balance Anticipated	A-1	\$ 4,435,000.00	\$ 4,435,000.00	\$
<u>Miscellaneous Revenues</u>				
Licenses:				
Alcoholic Beverages	A-9	33,250.00	36,000.00	2,750.00
Other	A-9	80,000.00	89,161.00	9,161.00
Fees and Permits:				
Construction Code Official	A-9	775,000.00	1,254,299.00	479,299.00
Other	A-9	230,000.00	256,416.76	26,416.76
Fines and Costs:				
Municipal Court	A-9	560,000.00	459,558.92	(100,441.08)
Interest and Costs on Taxes	A-5	210,000.00	174,094.25	(35,905.75)
Interest on Investments and Deposits	A-9	90,000.00	92,094.72	2,094.72
Board of Health - Fees and Permits	A-9	20,000.00	26,040.00	6,040.00
Revenue from Sewer Service Charges	A-8	3,110,000.00	3,192,181.40	82,181.40
Rents from Lease with Regional Board of Education	A-9	12,500.00	12,500.04	.04
Rents from Lease with Post Office	A-9	65,383.75	71,712.50	6,328.75
Sewer Connection Fees	A-9	175,000.00	218,062.50	43,062.50
Hotel Occupancy Tax	A-9	570,000.00	663,049.01	93,049.01
Developers Contribution for Police Services	A-9	185,165.00	188,778.00	3,613.00
State Aid:				
Energy Receipts Tax	A-9	2,190,039.00	2,190,039.00	
Uniform Fire Safety Act	A-9	61,332.88	69,489.89	8,157.01

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 2 of 4

	Ref.	Budget	Anticipated		Realized	Excess or (Deficit)
			Special			
			N.J.S. 40A:4-87			
<u>Miscellaneous Revenues (Continued)</u>						
Special Items:						
State and Federal Programs Offset with Appropriations:						
Alcohol Education Rehabilitation	A-15	\$	\$	4,380.30	\$	4,380.30
Body Armor Fund	A-15			4,615.59		4,615.59
Clean Communities Program	A-15			54,132.94		54,132.94
Click It or Ticket	A-15			4,000.00		4,000.00
Drive Sober or Get Pulled Over	A-15	4,400.00		8,800.00		13,200.00
Drunk Driving Enforcement Fund	A-15			13,894.85		13,894.85
Efficiency Audit	A-15			26,330.00		26,330.00
Other:						
Shared Service Agreements:						
Parking Authority - Police and Data Processing	A-9	99,737.25				99,737.25
Hightstown Borough - Health Officer Services	A-9	26,942.00				26,942.00
Robbinsville Township - Health Officer Services	A-9	75,109.00				75,109.00
Ambulatory Services - Third Party Billing	A-9	210,000.00				263,729.14
Cable Television Franchise Fees	A-9	310,276.46				310,276.46
Municipal Share of Developers Escrow	A-9	13,578.00				13,578.00
Other Trust Fund - Reserve for Recreation and Open Space	A-9	54,693.90				54,693.90
Parking Authority - Available Surplus Funds	A-9	32,745.00				(32,745.00)
Parking Authority - Mutual Agreement	A-9	50,000.00				50,000.00
Princeton University Agreement	A-9	54,200.10				54,200.10

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 3 of 4

	Ref.	Anticipated		Realized	Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87		
<u>Miscellaneous Revenues (Continued)</u>					
Special Items (Continued):					
Other (Continued):					
Reserve for:					
Township Rental Property	A-9	\$ 285,733.47	\$	285,733.47	\$
	A-1	<u>9,585,085.81</u>	<u>116,153.68</u>	<u>10,348,029.99</u>	<u>646,790.50</u>
Receipts from Delinquent Taxes	A-1,6	<u>600,000.00</u>		<u>812,018.41</u>	<u>212,018.41</u>
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-2	<u>22,681,414.19</u>		<u>24,272,357.11</u>	<u>1,590,942.92</u>
Budget Totals		<u>37,301,500.00</u>	<u>116,153.68</u>	<u>39,867,405.51</u>	<u>2,449,751.83</u>
Non-Budget Revenues	A-1,2			<u>676,522.69</u>	<u>676,522.69</u>
		<u>\$ 37,301,500.00</u>	<u>\$ 116,153.68</u>	<u>\$ 40,543,928.20</u>	<u>\$ 3,126,274.52</u>
Ref.	A-3				A-3

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 4 of 4

	<u>Ref.</u>	
<u>Analysis of Realized Revenues</u>		
<u>Allocation of Current Tax Collection</u>		
Revenue from Collections	A-1,6	\$ 148,455,617.25
Allocated to Regional School, County and Municipal		
Open Space Taxes	A-11,12,13	126,012,866.98
Balance for Support of Municipal Budget Appropriations		<u>22,442,750.27</u>
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>1,829,606.84</u>
Amount for Support of Municipal Appropriations	A-2	<u>\$ 24,272,357.11</u>
<u>Analysis of Non-Budget Revenue</u>		
Miscellaneous Revenue not Anticipated:		
Tax Collector:		
Interest and Costs on Sewer		\$ 9,361.87
Treasurer:		
Assessment Trust Interest	\$ 4,825.00	
Clerk	3,641.30	
In Lieu of Taxes	248,750.20	
Insurance Refunds	45,682.46	
Other	30,242.88	
Prior Year Refunds	243,580.40	
Scrap Metal	9,035.93	
Senior Center Transportation	3,234.00	
Special Duty Fees	66,982.78	
Stony Brook Refund	6,110.87	
Street Opening Permits	5,075.00	
		<u>667,160.82</u>
	A-2	<u>\$ 676,522.69</u>
Treasurer Collections:		
Cash - Treasurer	A-4	\$ 667,160.82
Cash - Tax Collector	A-5	<u>9,361.87</u>
	A-2	<u>\$ 676,522.69</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 1 of 7

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification			Reserved	
OPERATIONS WITHIN CAPS						
Clerk						
Salaries and Wages	\$ 224,389.00	\$ 224,389.00	\$ 207,098.82	\$ 17,290.18	\$	
Other Expenses	58,400.00	58,400.00	51,040.59	7,359.41		
Elections						
Salaries and Wages	2,328.00	2,328.00	2,328.00			
Other Expenses	14,050.00	14,050.00	7,750.00	6,300.00		
Council						
Salaries and Wages	24,705.00	24,705.00	24,705.00			
Other Expenses	5,000.00	5,000.00	2,533.05	2,466.95		
Administrative and Executive						
Salaries and Wages	364,252.00	364,252.00	335,873.73	28,378.27		
Other Expenses	237,200.00	237,200.00	155,136.40	82,063.60		
Mayor						
Salaries and Wages	59,261.00	59,261.00	57,351.93	1,909.07		
Other Expenses	6,900.00	6,900.00	6,381.92	518.08		
Financial Administration						
Salaries and Wages	446,891.00	446,891.00	426,427.46	20,463.54		
Other Expenses	8,000.00	8,000.00	7,763.34	236.66		
Audit and Accounting Services						
Other Expenses	44,805.00	44,805.00	42,564.00	2,241.00		
Data Processing						
Other Expenses	42,402.00	42,402.00	42,402.00			
Assessment of Taxes						
Salaries and Wages	177,482.00	177,482.00	165,044.02	12,437.98		
Other Expenses:	8,545.00	8,545.00	7,449.91	1,095.09		
Collection of Taxes						
Salaries and Wages	120,516.00	120,516.00	110,595.48	9,920.52		
Other Expenses	21,750.00	21,750.00	15,893.35	5,856.65		
Public Buildings and Grounds						
Salaries and Wages	154,360.00	154,360.00	144,354.26	10,005.74		
Other Expenses	137,275.00	137,275.00	123,168.11	14,106.89		

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

Sheet 2 of 7

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Emergency Services	\$	\$	\$	\$	\$
Salaries and Wages	836,241.00	836,241.00	756,524.68	79,716.32	
Other Expenses	135,120.00	150,120.00	142,952.10	7,167.90	
Aid to Volunteer Fire Companies	45,000.00	45,000.00	45,000.00		
Princeton Junction Volunteer Fire Company	45,000.00	45,000.00	45,000.00		
West Windsor Volunteer Fire Company #1					
Fire	8,964.00	8,964.00	8,964.00		
Supplemental Fire Services Program					
First Aid Organization - Contribution	45,000.00	30,000.00	30,000.00		
Twin W First Aid Squad					
Police	5,921,910.75	5,921,910.75	5,430,660.35	491,250.40	
Salaries and Wages	321,000.00	321,000.00	319,049.82	1,950.18	
Other Expenses					
Animal Control	5,000.00	5,000.00	5,000.00		
Other Expenses					
Board of Health	320,747.00	320,747.00	280,640.24	40,106.76	
Salaries and Wages	60,815.00	60,815.00	50,762.85	10,052.15	
Other Expenses					
Recreation	90,558.00	90,558.00	86,448.65	4,109.35	
Salaries and Wages					
Senior Citizens Program	150,270.00	150,270.00	138,449.36	11,820.64	
Salaries and Wages	67,262.00	67,262.00	67,214.58	47.42	
Other Expenses					
Community Development	88,966.00	88,966.00	84,881.72	4,084.28	
Salaries and Wages	1,000.00	1,000.00	393.35	606.65	
Other Expenses					
Engineering Services and Costs	195,017.00	195,017.00	153,473.19	41,543.81	
Salaries and Wages	62,130.00	62,130.00	49,235.38	12,894.62	
Other Expenses					
Land Use	190,193.00	190,193.00	181,294.98	8,898.02	
Salaries and Wages	18,675.00	18,675.00	16,328.88	2,346.12	
Other Expenses					

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 3 of 7

	Appropriated		Budget After Modification	Expended		Unexpended Balance Cancelled
	Budget			Paid or Charged	Reserved	
Planning Board	\$	122,225.00	\$	122,225.00	\$	462.08
Other Expenses		900.00		900.00		
Site Plan Review and Advisory Board						
Other Expenses		13,650.00		13,650.00		400.00
Zoning Board						
Other Expenses		4,750.00		4,750.00		3,787.06
Environmental Commission						
Other Expenses		1,104,226.00		1,104,226.00		136,622.23
Public Works		184,777.00		184,777.00		16,369.37
Salaries and Wages		60,000.00		60,000.00		13,112.85
Other Expenses		173,000.00		173,000.00		8,367.77
Sewer System						
Salaries and Wages		440,262.00		440,262.00		65,380.69
Other Expenses		102,195.00		102,195.00		17,037.21
Facilities and Open Space						
Other Expenses		90,200.00		90,200.00		9,950.38
Legal Services and Costs						
Other Expenses		313,920.00		313,920.00		377.47
Municipal Prosecutor						
Other Expenses		30,000.00		30,000.00		
Municipal Court						
Salaries and Wages		235,969.00		235,969.00		11,685.60
Other Expenses		30,823.00		30,823.00		8,202.31
Public Defender						
Salaries and Wages		19,200.00		19,200.00		7,091.00
Fire						
Other Expenses - Fire Hydrant Service		795,000.00		795,000.00		
Garbage and Trash Removal						
Contractual		1,959,000.00		1,959,000.00		20,190.55

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 4 of 7

	Appropriated		Budget After Modification	Expended		Unexpended Balance Cancelled
	Budget			Paid or Charged	Reserved	
	\$	\$	\$	\$	\$	\$
Municipal Alliance Grant Contribution Insurance	362,007.00	362,007.00	362,007.00	362,007.00		
General Liability	288,171.00	288,171.00	288,171.00	288,171.00		
Workers Compensation						
Employee Group Health Insurance	45,250.00	45,250.00	44,750.00	500.00		
Salaries and Wages	3,236,200.00	3,236,200.00	3,197,881.57	38,318.43		
Other Expenses						
Construction Code Official	1,148,263.00	1,148,263.00	1,017,804.36	130,458.64		
Salaries and Wages	43,410.00	43,410.00	33,655.79	9,754.21		
Other Expenses						
Fire Code Official	107,953.00	107,953.00	88,310.55	19,642.45		
Salaries and Wages	2,805.00	2,805.00	2,491.38	313.62		
Other Expenses	50,000.00	50,000.00	50,000.00			
Postage						
Sick Leave Payments	60,000.00	60,000.00	41,966.06	18,033.94		
Extended	10,000.00	10,000.00		10,000.00		
Accumulated						
Utilities						
Street Lighting	375,000.00	375,000.00	375,000.00			
Gasoline	340,000.00	340,000.00	340,000.00			
Electric	445,000.00	445,000.00	445,000.00			
Telephone and Telegraph	130,000.00	130,000.00	130,000.00			
Water	24,500.00	24,500.00	24,500.00			
Total Operations within Caps	<u>23,118,905.75</u>	<u>23,118,905.75</u>	<u>21,633,603.64</u>	<u>1,485,302.11</u>		
Detail:						
Salaries and Wages	12,599,209.75	12,599,209.75	11,404,747.47	1,194,462.28		
Other Expenses	<u>10,519,696.00</u>	<u>10,519,696.00</u>	<u>10,228,856.17</u>	<u>290,839.83</u>		

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 5 of 7

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
STATUTORY EXPENDITURES WITHIN CAPS					
Contribution to:					
Public Employees Retirement System	\$ 640,860.00	\$ 640,860.00	\$ 640,860.00	\$	\$
Police and Firemen's Retirement System of NJ	1,360,336.00	1,360,336.00	1,360,336.00		
Social Security System	943,101.16	943,101.16	943,101.16		
Unemployment Insurance	1,000.00	1,000.00		1,000.00	
Deferred Contribution Retirement Program	10,000.00	10,000.00	3,464.88	6,535.12	
Total Statutory Expenditures within Caps	<u>2,955,297.16</u>	<u>2,955,297.16</u>	<u>2,947,762.04</u>	<u>7,535.12</u>	
Total Appropriations within Caps	<u>26,074,202.91</u>	<u>26,074,202.91</u>	<u>24,581,365.68</u>	<u>1,492,837.23</u>	

OPERATIONS EXCLUDED FROM CAPS

Affordable Housing	19,400.00	19,400.00	19,400.00		
Other Expenses					
Stony Brook Regional Sewerage Authority	3,000,414.00	3,000,414.00	2,999,413.91	1,000.09	
Share of Costs					
Length of Service Awards Program	76,000.00	76,000.00	76,000.00		
Other Expenses					
Garbage and Trash Removal	263,000.00	263,000.00	263,000.00		
Contractual					
Disposal Costs					
Other Expenses	26,000.00	26,000.00	26,000.00		
Shared Service Agreements:					
Police					
Salaries and Wages	99,737.25	99,737.25	99,737.25		
Animal Control					
Salaries and Wages	18,000.00	18,000.00	18,000.00		
Board of Health					
Salaries and Wages	102,052.00	102,052.00	102,052.00		
Cable Television					
Other Expenses	28,000.00	28,000.00	28,000.00		
Municipal Court					
Other Expenses	1,760.00	1,760.00	1,760.00		

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 6 of 7

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Reserved	Reserved	
Public and Private Programs Offset by Revenues:	\$	\$	\$	\$	\$	
Alcohol Education and Rehabilitation Fund		4,380.30	4,380.30			
Body Armor Fund		4,615.59	4,615.59			
Clean Communities Grant		54,132.94	54,132.94			
Click It or Ticket		4,000.00	4,000.00			
Drive Sober or Get Pulled Over	4,400.00	13,200.00	13,200.00			
Drunk Driving Enforcement Fund		13,894.85	13,894.85			
Efficiency Audit		26,330.00	26,330.00			
Recreational Opportunities for the Disabled - Local Match	1,500.00	1,500.00		1,500.00		
Matching Funds for Grants	3,500.00	3,500.00		3,500.00		
Total Operations Excluded from Caps	<u>3,643,763.25</u>	<u>3,759,916.93</u>	<u>3,753,916.84</u>	<u>6,000.09</u>		
Detail:						
Salaries and Wages	237,264.40	237,264.40	237,264.40			
Other Expenses	3,406,498.85	3,522,652.53	3,516,652.44	6,000.09		
<u>CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS</u>						
Capital Improvement Fund	190,000.00	190,000.00	190,000.00			
<u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u>						
Payment of Bond Principal	4,155,000.00	4,155,000.00	4,155,000.00			
Interest on Bonds	1,399,599.00	1,399,599.00	1,198,562.50			201,036.50
Green Trust Loan Program:						
Principal	8,831.00	8,831.00	8,830.84			.16
Interest	497.00	497.00	496.64			.36
Total Municipal Debt Service excluded from Caps	<u>5,563,927.00</u>	<u>5,563,927.00</u>	<u>5,362,889.98</u>			<u>201,037.02</u>
Total General Appropriations excluded from Caps	<u>9,397,690.25</u>	<u>9,513,843.93</u>	<u>9,306,806.82</u>	<u>6,000.09</u>		<u>201,037.02</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	35,471,893.16	35,588,046.84	33,888,172.50	1,498,837.32		201,037.02
	1,829,606.84	1,829,606.84	1,829,606.84			
Total General Appropriations	<u>\$ 37,301,500.00</u>	<u>\$ 37,417,653.68</u>	<u>\$ 35,717,779.34</u>	<u>\$ 1,498,837.32</u>		<u>\$ 201,037.02</u>

Ref.

A-1,3

A-3

A

A-1

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - TRUST FUNDS

Exhibit B

REGULATORY BASIS

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Assets</u>			
Assessment Fund:			
Cash	B-2	\$ 16,351.12	\$ 16,351.12
Assessments Held in Abeyance	B-3	4,788.87	4,788.87
Deferred Assessments Receivable	B-4	184,167.18	184,167.18
		<u>205,307.17</u>	<u>205,307.17</u>
Animal Control Trust Fund:			
Cash	B-2	<u>22,966.74</u>	<u>51,101.50</u>
Other Trust Fund:			
Cash	B-2	<u>16,707,974.51</u>	<u>16,049,820.72</u>
Length of Service Awards Program Fund (LOSAP) - Unaudited:			
Funds Held by Trustee	B-9	<u>801,931.99</u>	<u>625,812.69</u>
		<u>\$ 17,738,180.41</u>	<u>\$ 16,932,042.08</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Assessment Fund:			
Reserve for Assessments	B-3,4	\$ 188,956.05	\$ 188,956.05
Fund Balance	B-1	16,351.12	16,351.12
		<u>205,307.17</u>	<u>205,307.17</u>
Animal Control Trust Fund:			
Prepaid Licenses	B-2	35.20	
Reserve for Animal Control Fund Expenditures	B-5	22,906.94	25,401.40
Interfund - Current Fund	B-5		25,695.90
Fees Due to State of New Jersey	B-6	24.60	4.20
		<u>22,966.74</u>	<u>51,101.50</u>
Other Trust Fund:			
Miscellaneous Reserves	B-7	13,032,852.33	12,341,465.02
Reserve for Recreation and Open Space Trust	B-8	3,675,122.18	3,708,355.70
		<u>16,707,974.51</u>	<u>16,049,820.72</u>
Length of Service Awards Program Fund (LOSAP) - Unaudited:			
Reserve for Length of Service Awards Program (LOSAP)	B-9	<u>801,931.99</u>	<u>625,812.69</u>
		<u>\$ 17,738,180.41</u>	<u>\$ 16,932,042.08</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ASSESSMENT TRUST FUND

Exhibit B-1

STATEMENT OF FUND BALANCE - REGULATORY BASIS

Balance December 31, 2012 and 2013	<u>Ref.</u> B	\$ <u>16,351.12</u>
------------------------------------	------------------	---------------------

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - GENERAL CAPITAL FUND

Exhibit C

REGULATORY BASIS

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 9,709,957.96	\$ 13,500,920.39
Grants Receivable		95,000.00	132,500.00
Deferred Charges to Future Taxation:			
General Improvements:			
Funded	C-4	27,783,197.73	31,797,028.57
Unfunded	C-5	8,660,060.04	5,700,810.04
Local Improvements:			
Funded	C-4	825,000.00	975,000.00
Open Space Improvements:			
Funded	C-4	5,475,475.25	6,027,029.73
Unfunded	C-5	18,000.00	18,000.00
		<u>\$ 52,566,690.98</u>	<u>\$ 58,151,288.73</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Capital Improvement Fund	C-6	\$ 100,299.44	\$ 82,199.44
Retainage Due Contractors	C-7	98,536.70	69,030.62
Improvement Authorizations:			
General Improvements:			
Funded	C-8	9,444,320.74	12,268,876.53
Unfunded	C-8	7,084,619.83	5,466,993.46
Open Space Improvements:			
Funded	C-8	845,253.25	555,355.75
Unfunded	C-8	18,000.00	18,000.00
Accounts Payable		10,031.37	10,031.37
General Serial Bonds:			
General Improvements	C-9	27,765,000.00	31,770,000.00
Local Improvements	C-9	825,000.00	975,000.00
Open Space Improvements	C-9	3,015,000.00	3,335,000.00
Green Trust Loan Program:			
General Improvements	C-10	18,197.73	27,028.57
Open Space Improvements	C-10	914,273.62	975,287.73
NJ Environmental Infrastructure Trust Loan:			
Open Space Improvements	C-11	1,546,201.63	1,716,742.00
Miscellaneous Reserves	C-12	595,522.96	595,309.55
Fund Balance	C-1	286,433.71	286,433.71
		<u>\$ 52,566,690.98</u>	<u>\$ 58,151,288.73</u>

There were bonds and notes authorized but not issued on December 31, 2013 of \$8,660,00.04 for general improvements and \$18,000.00 for open space improvements (Schedule C-13) and on December 31, 2012 of \$5,700,810.04 for general improvements and \$18,000.00 for open space improvements.

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-1

STATEMENT OF FUND BALANCE - REGULATORY BASIS

Balance December 31, 2012 and 2013	<u>Ref.</u> C	\$ <u>286,433.71</u>
------------------------------------	------------------	----------------------

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - SWIMMING POOL UTILITY FUND

Exhibit D

REGULATORY BASIS

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Assets</u>			
Operating Fund:			
Cash	D-5	\$ 145,743.74	\$ 237,234.08
Capital Fund:			
Cash and Cash Equivalents	D-5	472,155.62	462,859.57
Fixed Capital	D-7	3,211,345.81	3,201,345.81
Fixed Capital Authorized and Uncompleted		10,000.00	10,000.00
Interfund - Swimming Pool Utility Operating Fund	D-11	71,514.22	162,753.22
Total Capital Fund		<u>3,765,015.65</u>	<u>3,836,958.60</u>
		<u>\$ 3,910,759.39</u>	<u>\$ 4,074,192.68</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Operating Fund:			
Appropriation Reserves	D-4,10	\$ 38,922.80	\$ 19,114.40
Reserve for Encumbrances	D-4,10	2,801.39	3,723.01
Accrued Interest on Bonds	D-8	10,592.85	10,592.85
Accounts Payable	D-10	1,207.58	
Interfund - Swimming Pool Utility Capital Fund	D-11	71,514.22	162,753.22
		<u>125,038.84</u>	<u>196,183.48</u>
Fund Balance	D-1	20,704.90	41,050.60
Total Operating Fund		<u>145,743.74</u>	<u>237,234.08</u>
Capital Fund:			
Capital Improvement Fund	D-9	5,000.00	15,000.00
Reserve to Pay Debt Service		535,085.00	601,324.00
Improvement Authorizations - Funded	D-12	2,130.48	7,834.43
Serial Bonds	D-13	1,225,000.00	1,415,000.00
Reserve for Amortization	D-14	1,986,345.81	1,786,345.81
Deferred Reserve for Amortization	D-15	10,000.00	10,000.00
Fund Balance	D-2	1,454.36	1,454.36
Total Capital Fund		<u>3,765,015.65</u>	<u>3,836,958.60</u>
		<u>\$ 3,910,759.39</u>	<u>\$ 4,074,192.68</u>

There were no bonds and notes authorized but not issued on December 31, 2013 and 2012.

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY FUND

Exhibit D-1

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE

REGULATORY BASIS

	<u>Ref.</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Anticipated	D-3	\$ 35,000.00	\$ 35,000.00
Membership Fees	D-3	423,010.00	418,741.00
Other Fees	D-3	163,608.50	178,094.00
Interest on Investments and Deposits	D-3	584.93	720.93
Reserve for Debt Service	D-3	66,239.00	56,702.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-10	18,150.87	53,685.24
Total Income		<u>706,593.30</u>	<u>742,943.17</u>
<u>Expenditures</u>			
Operating		412,789.00	432,327.00
Capital Improvements			5,000.00
Debt Service		260,750.00	255,627.50
Deferred Charges and Statutory Expenditures		18,400.00	18,400.00
	D-4	<u>691,939.00</u>	<u>711,354.50</u>
Excess in Revenue		14,654.30	31,588.67
Fund Balance January 1	D	41,050.60	44,461.93
		<u>55,704.90</u>	<u>76,050.60</u>
Decreased by:			
Utilization by Swimming Pool Operating Budget	D-1	<u>35,000.00</u>	<u>35,000.00</u>
Fund Balance December 31	D	\$ <u>20,704.90</u>	\$ <u>41,050.60</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY FUND

Exhibit D-2

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

Balance December 31, 2012 and 2013	<u>Ref.</u> D	\$ <u>1,454.36</u>
------------------------------------	------------------	--------------------

SWIMMING POOL UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS

Exhibit D-3

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	D-1	\$ 35,000.00	\$ 35,000.00	\$
Reserve for Debt Service	D, D-1	66,239.00	66,239.00	
Interest on Investments and Deposits	D-1,5	700.00	584.93	(115.07)
Membership Fees	D-1,5	415,000.00	423,010.00	8,010.00
Other Fees	D-1,5	175,000.00	163,608.50	(11,391.50)
		<u>656,939.00</u>	<u>653,442.43</u>	<u>(3,496.57)</u>
		\$ <u>691,939.00</u>	\$ <u>688,442.43</u>	\$ <u>(3,496.57)</u>
	Ref.	D-4		

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY OPERATING FUND

Exhibit D-4

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Expended	
	Budget	Budget After Modification	Paid or Charged	Reserved
Operating:				
Salaries and Wages	\$ 233,050.00	\$ 233,050.00	\$ 197,006.02	\$ 36,043.98
Other Expenses	179,739.00	179,739.00	176,860.18	2,878.82
Debt Service:				
Payment of Bond Principal	190,000.00	190,000.00	190,000.00	
Interest on Bonds	70,750.00	70,750.00	70,750.00	
Statutory Expenditures:				
Contribution to:				
Social Security System	18,400.00	18,400.00	18,400.00	
	<u>\$ 691,939.00</u>	<u>\$ 691,939.00</u>	<u>\$ 653,016.20</u>	<u>\$ 38,922.80</u>
Reserve for Encumbrances			\$ 2,801.39	
Disbursements			579,464.81	
Accrued Interest on Bonds			70,750.00	
			<u>\$ 653,016.20</u>	

Ref.

D-3

D-1

D

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - PUBLIC ASSISTANCE TRUST FUND

Exhibit E

REGULATORY BASIS

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Assets</u>			
Cash - Treasurer	E-1	\$ <u>72,882.40</u>	\$ <u>72,824.13</u>
<u>Liabilities and Reserves</u>			
Due to State of New Jersey		\$ 19,467.00	\$ 19,467.00
Reserve for Public Assistance	E-2	<u>53,415.40</u>	<u>53,357.13</u>
		\$ <u>72,882.40</u>	\$ <u>72,824.13</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - PAYROLL FUND

Exhibit G

REGULATORY BASIS

DECEMBER 31, 2013 AND 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>Assets</u>			
Cash	G-1	\$ <u>140,456.10</u>	\$ <u>143,390.85</u>
<u>Liabilities</u>			
Due to Various Agencies	G-1	\$ <u>140,456.10</u>	\$ <u>143,390.85</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - GENERAL FIXED ASSET ACCOUNT GROUP

Exhibit H

REGULATORY BASIS

DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>Assets</u>		
Land	\$ 35,715,426.70	\$ 35,715,426.70
Buildings	7,936,574.85	7,936,574.85
Machinery and Equipment	<u>22,129,081.53</u>	<u>20,453,838.56</u>
	<u>\$ 65,781,083.08</u>	<u>\$ 64,105,840.11</u>
<u>Reserve</u>		
Investment in Fixed Assets	<u>\$ 65,781,083.08</u>	<u>\$ 64,105,840.11</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The financial statements of the Township of West Windsor, County of Mercer, New Jersey (the "Township"), include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the Township as required by N.J.S. 40A:5-5. The financial statements of the Township do not include the operations of the Board of Education, first aid organization or volunteer fire companies which are subject to separate audits.

The Governmental Accounting Standards Board ("GASB") Statement 14 established criteria to be used to determine which component units should be included in the financial statements of the oversight entity. The criteria differ from the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") requirements where certain boards, commissions, and agencies of the Township, by statute or other directive, report separately on their financial statements. The financial statements of the Township of West Windsor Parking Authority are reported separately.

B. Descriptions of Funds

The GASB is the recognized standard-setting body for establishing governmental generally accepted accounting and financial reporting principles.

The accounting policies of the Township conform to the accounting principles applicable to municipalities which have been prescribed by the Division. Such principles and practices 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. Under this method of accounting, the Township accounts for its financial transactions through the following separate funds which differs from the fund structure required by generally accepted accounting principles (GAAP):

Current Fund - revenues and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Assessment Trust Fund - used to account for the financing of local improvements deemed to benefit the properties against which assessments are levied.

Animal Control Trust Fund - animal license revenues and expenditures.

Other Trust Fund - sundry deposits held for satisfactory completion of specific work; receipts and disbursements for dedicated purposes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Descriptions of Funds (Continued)

General Capital Fund - resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of general capital facilities, other than those acquired through the Current Fund, including the status of bonds and notes authorized for said purposes.

Swimming Pool Utility Operating Fund - revenues and expenditures necessary to operate a municipally-owned swimming pool from user fees.

Swimming Pool Utility Capital Fund - receipt and disbursement of funds used for acquisition of capital facilities necessary to maintain and extend the municipally-owned swimming pool.

Public Assistance Trust Fund - receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes.

Payroll Fund - receipt and disbursement for payroll costs and payroll taxes.

General Fixed Assets Account Group - used to account for fixed assets used in general government operations.

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the Division differ in certain respects from GAAP applicable to local governmental units. The more significant differences are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

Property Taxes and Other Revenues - property taxes and other revenues are recognized on a cash basis. Receivables for property taxes and other items that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the Township's Current Fund. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Grant Revenues - Federal and State grants, entitlement or shared revenues received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. Federal and State grant revenues received for purposes of capital projects financed by capital ordinances are recognized when received. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Expenditures - unexpended or uncommitted appropriations, at December 31, are reported as expenditures through the establishment of appropriation reserves unless cancelled by the governing body. GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

Encumbrances - contractual orders at December 31, are reported as expenditures through the establishment of a reserve for encumbrances. Encumbrances do not constitute expenditures under GAAP.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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 additions to income. Appropriation reserves do not exist under GAAP.

Deferred Charges - the regulatory basis of accounting utilized by the Township requires that certain expenditures be deferred, and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories, overexpenditures and emergency appropriations. Overexpenditures occur when expenditures recorded as "paid or charged" exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute. Overexpenditures and emergency appropriations are deducted from total expenditures in the calculation of operating results and are established as assets for Deferred Charges on the respective balance sheets. GAAP does not permit the deferral of overexpenditures to succeeding budgets. In addition, GAAP does not recognize expenditures based on the authorization of an appropriation. Instead, the authorization of special purpose expenditures, such as the preparation of tax maps or revaluation of assessable real property, would represent the designation of fund balance.

Compensated Absences - expenditures relating to obligations for unused vested accumulated vacation and sick pay are not recorded until paid. GAAP requires that the amount which would normally be liquidated with expendable available financial resources be recorded as an expenditure in the Current Fund and the remaining obligations be recorded as a long-term obligation. The compensated absence liability at December 31, 2013 is set forth in Note 4.

Property Acquired for Taxes - is recorded in the Current Fund at the assessed valuation when such property was acquired and fully reserved. GAAP requires such property to be recorded at its market value.

Sale of Municipal Assets - Cash proceeds from the sale of Township owned property may be reserved until utilized as an item of anticipated revenue in a subsequent year budget. Year end balances of such proceeds are reported as a cash liability in the Current Fund. GAAP requires that revenue be recognized in the accounting period that the terms of sales contracts become legally enforceable.

Interfunds - advances in the Current Fund are reported as interfund receivables with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. GAAP does not require the establishment of an offsetting reserve.

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 balance sheets. GAAP requires that the cost of inventories be reflected on the balance sheet until utilized and expended.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets - In accordance with the New Jersey Administrative Code, which differs in certain respects from GAAP, the Township has developed a fixed assets accounting and reporting system. Fixed assets acquired prior to January 1, 1987 are based on an inspection and appraisal prepared by an independent firm. All general fixed assets acquired after January 1, 1987 are recorded at cost.

Fixed assets used in governmental operations (general fixed assets) are required to be accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

GAAP does not require utilization of a general fixed asset account group.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

Depreciation is not recorded in the General Fixed Assets Account Group.

Expenditures for construction in progress are required to be recorded in the Capital Funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

Utility Fixed Assets - Accounting for utility fund "fixed capital" remains unchanged.

Property and equipment purchased by the Swimming Pool Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. The balance in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the costs of acquisitions of property, equipment and improvements.

Property and equipment of the Swimming Pool Utility Fund are not depreciated. Principal payments for Swimming Pool Utility debt are recorded as expenditures in the Swimming Pool Utility Statement of Operations.

During 2013 and 2012 the following changes occurred in the fixed assets of the Township:

	Balance Jan. 1, 2013	Expenditures from			Less: Disposals	Transfer	Balance Dec. 31, 2013
		Current Fund	Capital Fund	Utility Fund			
General Fixed Assets Account Group:							
Land	\$ 35,715,427	\$	\$	\$	\$	\$	\$ 35,715,427
Buildings	7,936,575						7,936,575
Machinery and Equipment	20,453,838	137,803	1,639,971		102,531		22,129,081
Swimming Pool Utility Fund:							
Fixed Capital	3,201,346					10,000	3,211,346
Fixed Capital Authorized and Uncompleted	10,000			10,000		(10,000)	10,000
	<u>\$ 67,317,186</u>	<u>\$ 137,803</u>	<u>\$ 1,639,971</u>	<u>\$ 10,000</u>	<u>\$ 102,531</u>	<u>\$</u>	<u>\$ 69,002,429</u>

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Utility Fixed Assets (Continued)

	Balance Jan. 1, 2012	Expenditures from				Less: Disposals	Transfer	Balance Dec. 31, 2012
		Current Fund	Capital Fund	Recreation Trust	Utility Fund			
General Fixed Assets Account Group:								
Land	\$ 35,715,427	\$	\$	\$	\$	\$	\$	\$ 35,715,427
Buildings	7,936,575							7,936,575
Machinery and Equipment	19,988,556	15,089	475,016	2,120		26,943		20,453,838
Swimming Pool Utility Fund:								
Fixed Capital	3,181,346						20,000	3,201,346
Fixed Capital Authorized and Uncompleted	25,000				5,000		(20,000)	10,000
	<u>\$ 66,846,904</u>	<u>\$ 15,089</u>	<u>\$ 475,016</u>	<u>\$ 2,120</u>	<u>\$ 5,000</u>	<u>\$ 26,943</u>	<u>\$</u>	<u>\$ 67,317,186</u>

D. Financial Statements

The GASB Codification requires the financial statements of a governmental unit to be presented in accordance with GAAP. The Township presents its financial statements in accordance with another comprehensive basis of accounting as promulgated by the Division which differs from the financial statements required by GAAP. In addition, the Division requires the financial statements to be referenced to the supplementary schedules. This practice differs from GAAP.

E. Budgets and Budgetary Accounting

An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the Township and approved by the Division in accordance with applicable statutes.

F. Reporting Entity

GASB Statement 14 establishes criteria to be used to determine which component units should be included in the financial statements of the oversight entity. The Division requires the financial statements of the Township to be reported separately. The financial statements of the Township of West Windsor Parking Authority are reported separately.

NOTE 2. CASH AND CASH EQUIVALENTS

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or by any other agencies of the United States that insure deposits or the State of New Jersey Cash Management Fund.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits (Continued)

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds; or

If the public funds deposited exceed 75 percent of the funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

At year-end the carrying amount of the Township's deposits was \$47,081,217 and the bank balance amount was \$47,462,266. Of this amount \$1,000,000 was covered by federal depository insurance and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered \$45,136,412. An amount of \$1,325,854 was on deposit in the name of various developers for escrow and is insured by federal depository insurance or uninsured depending on the deposits of the individual developer in the depository.

B. Investments

a. When authorized by a cash management plan approved pursuant to N.J.S. 40A:5-14, the Township may use available funds for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the Township:

- (1) Bonds or other obligations of the United States or obligations guaranteed by the United States.
- (2) Government money market mutual funds.
- (3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
- (4) Bonds or other obligations of the Township, or bonds or other obligations of school districts of which the Township is a part or within which the school district is located.
- (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investments, New Jersey Department of the Treasury.
- (6) Municipal investment pools.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

A. Investments (Continued)

- a. (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c. 281; or
- (8) Agreements for the repurchase of fully collateralized securities, if:
 - (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this section;
 - (b) the custody of collateral is transferred to a third party;
 - (c) the maturity of the agreement is not more than 30 days;
 - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c. 236 (C.17:9-41);
 - (e) a master repurchase agreement providing for the custody and security of collateral is executed.
- b. Any investment instruments in which the security is not physically held by the Township shall be covered by a third party custodial agreement, which shall provide for the designation of such investments in the name of the Township and prevent unauthorized use of such investments.
- c. Investments are further regulated and restricted in accordance with N.J.S. 40A:5-15.1.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature within one year. Collateralization of Fund investments is generally not required. "Other Than State" participants contribute up to one twentieth of one percent per year of the value of the aggregate units owned by them to establish a Reserve Fund, which is supplemented by the proportional interest of "Other Than State" participants in gains on investment transactions realized. The Reserve Fund is available to cover losses of "Other Than State" participants occasioned by the bankruptcy of an issuer of an investment held by the Fund and losses on sales of securities.

At year-end, the carrying value of the Township's investments was \$2,680,690 and the investment balance amount was \$2,680,690. The Township had \$2,680,690 in the State of New Jersey Cash Management Fund.

C. Cash Management Plan

In accordance with N.J.S. 40A:5-14, every municipality shall adopt a cash management plan and shall deposit and invest its funds pursuant to that plan. The plan shall be approved annually by majority vote of the governing body and may be modified from time to time in order to reflect changes in federal or state law or regulations. The chief financial officer shall be charged with administering the plan.

When an investment in bonds maturing in more than one year is authorized, the maturity of those bonds shall approximate the prospective use of the funds invested.

The plan also requires a monthly report to the governing body summarizing all investments made or redeemed since the previous report and shall include, at a minimum, the specific detailed information as set forth in the statute.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

D. Credit Risk Categories

All bank deposits and investments as of the balance sheet date are classified as to credit risk by the following categories described below:

<u>Depository Account</u>	<u>Bank Balance</u>	
	<u>2013</u>	<u>2012</u>
Insured:		
FDIC	\$ 1,000,000	\$ 1,000,000
GUDPA	45,136,412	43,889,515
Uninsured	2,680,690	7,859,640
Escrow Deposits	<u>1,325,854</u>	<u>620,896</u>
	\$ <u>50,142,956</u>	\$ <u>53,370,051</u>

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Township does not have a formal policy for custodial credit risk.

State law limits investments as noted above.

During the year, the Township had none of its idle funds invested in repurchase agreements collateralized by eligible securities. At the close of the year, no such investments were held by the Township.

NOTE 3. DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general municipal capital expenditures. Bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Bond anticipation notes are issued to temporarily finance capital projects, prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid no later than the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that on or before the third anniversary date of the original note a payment of at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary date of the original issuance and so on. Tax anticipation notes are issued if the cash on hand is not sufficient to carry on normal operations of the municipality at any time during the year. Such notes are authorized by a resolution adopted by the governing body.

A. Long-Term Debt

The Township's long-term debt is summarized as follows:

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

General Capital Fund - General Improvements

3.50% to 5.00% General Improvement Bonds issued December 1, 2007, installment maturities to November 1, 2019	\$ 5,950,000
3.00% to 5.00% Refunding Bonds issued October 15, 2008, installment maturities to October 15, 2016	2,315,000
2.00% to 5.00% General Improvement Bonds issued December 1, 2009, installment maturities to December 1, 2024	10,500,000
2.00% to 2.50% General Improvement Bonds issued November 15, 2011, installment maturities to November 15, 2023	5,500,000
2.00% to 4.00% Refunding Bonds Issued November 15, 2011, installment maturities to November 15, 2017	<u>3,500,000</u>
	<u>\$ 27,765,000</u>

The General Capital Fund - General Improvement Bonds mature serially in installments to the year 2024. Aggregate debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 3,920,000	\$ 1,000,675
2015	3,880,000	865,175
2016	3,625,000	699,875
2017	3,390,000	561,625
2018	3,150,000	432,725
2019	2,900,000	323,075
2020	1,950,000	221,175
2021	1,450,000	151,800
2022	1,400,000	109,300
2023	1,350,000	67,500
2024	<u>750,000</u>	<u>26,250</u>
Total	<u>\$ 27,765,000</u>	<u>\$ 4,459,175</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

General Capital Fund - Local Improvements

2.00% to 5.00% Special Assessment Bonds issued December 1, 2009, installment maturities to December 1, 2020

\$ 825,000

The General Capital Fund - Local Improvement Bonds mature serially in installments to the year 2020. Aggregate debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 150,000	\$ 34,938
2015	150,000	31,187
2016	150,000	23,688
2017	100,000	16,187
2018	100,000	11,188
2019	100,000	7,187
2020	<u>75,000</u>	<u>3,188</u>
Total	\$ <u>825,000</u>	\$ <u>127,563</u>

General Capital Fund - Open Space Improvements

3.00% to 5.00% Refunding Bonds issued October 15, 2008, installment maturities to October 15, 2021

\$ 3,335,000

The General Capital Fund - Open Space Improvement Bonds mature serially in installments to the year 2021. Aggregate debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 335,000	\$ 139,000
2015	350,000	122,250
2016	375,000	104,750
2017	385,000	86,000
2018	395,000	66,750
2019	395,000	47,000
2020	390,000	31,200
2021	<u>390,000</u>	<u>15,600</u>
Total	\$ <u>3,015,000</u>	\$ <u>612,550</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

Green Trust Loan Program

The Township has two low interest loans (2%) under the New Jersey Department of Environmental Protection Green Trust Loan Program. \$150,000 for the development of Van Ness Park was finalized on October 18, 1995 and \$1,290,000 for the development of Central Community Park was finalized on July 19, 2006. The Township must repay the loans in semi-annual installments over twenty years. The balance December 31, 2013 was \$932,471. Loan payments are due through 2026.

Debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 71,248	\$ 18,295
2015	72,682	16,863
2016	64,768	15,449
2017	66,070	14,147
2018	67,397	12,819
2019	68,752	11,464
2020	70,134	10,082
2021	71,544	8,672
2022	72,982	7,234
2023	74,449	5,768
2024	75,945	4,271
2025	77,472	2,745
2026	<u>79,028</u>	<u>1,187</u>
Total	\$ <u>932,471</u>	\$ <u>128,996</u>

N.J. Environmental Infrastructure Program

The Township has two loans with the New Jersey Environmental Infrastructure Program to fund the purchase of Open Space. The first loan from the New Jersey Infrastructure Fund amounting to \$1,674,984 is payable semi-annually till 2021 with no interest. The second loan from the New Jersey Environmental Infrastructure Trust amounting to \$1,595,000 is payable semi-annually till 2021 with interest from 4% to 5.5%. The proceeds of the loans were received in 2002. The balance at December 31, 2013 was \$1,546,202. Aggregate debt service requirements are as follows:

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

N.J. Environmental Infrastructure Program (Continued)

<u>Year</u>	<u>Infrastructure Fund</u>		<u>Infrastructure Trust</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 85,751	\$ -0-	\$ 90,000	\$ 42,388
2015	86,075	-0-	95,000	37,887
2016	86,237	-0-	100,000	33,138
2017	86,236	-0-	105,000	28,137
2018	86,075	-0-	110,000	22,888
2019	85,751	-0-	115,000	17,387
2020	85,265	-0-	120,000	11,638
2021	84,812	-0-	125,000	5,938
Total	\$ <u>686,202</u>	\$ <u>None</u>	\$ <u>860,000</u>	\$ <u>199,401</u>

Swimming Pool Utility Capital Fund

3.00% to 5.00% Swimming Pool Utility Refunding Bonds issued
 October 15, 2008, installment maturities to October 15, 2018 \$ 1,225,000

The Swimming Pool Utility Fund bonds mature serially in installments to the year 2018. Aggregate debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 205,000	\$ 61,250
2015	225,000	51,000
2016	245,000	39,750
2017	265,000	27,500
2018	<u>285,000</u>	<u>14,250</u>
Total	\$ <u>1,225,000</u>	\$ <u>193,750</u>

B. Short-Term Debt

There was no short-term debt at December 31, 2013 or 2012.

C. Bonds and Notes Authorized but not Issued

At December 31 the Township had authorized but not issued bonds and notes as follows:

	<u>2013</u>	<u>2012</u>
General Capital Fund - General Improvements	\$ 8,660,060	\$ 5,700,810
General Capital Fund - Open Space Improvements	18,000	18,000
Swimming Pool Utility Fund	-0-	-0-

NOTE 3. DEBT (CONTINUED)

D. Borrowing Power

New Jersey statutes limit the debt of a municipality to 3.5% of the average of the last three preceding years equalized valuations of the taxable real estate and improvements. The Township's statutory net debt at December 31, 2013 was .606%. The Township's remaining borrowing power is 2.894%.

The summary of municipal debt for the last three years and the calculation of statutory net debt is presented in the Supplementary Data section of this report.

E. Summary of Debt Activity

During 2013 and 2012 the following changes occurred in the debt service of the Township:

	<u>Balance</u> <u>Jan. 1, 2013</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
General Debt:			
Serial Bonds:			
General Improvements	\$ 31,770,000	\$ 4,005,000	\$ 27,765,000
Special Assessment Improvements	975,000	150,000	825,000
Open Space Improvements	3,335,000	320,000	3,015,000
Green Trust Loan Program	1,002,316	69,845	932,471
Environmental Infrastructure Loan	1,716,742	170,540	1,546,202
Swimming Pool Utility Fund Debt:			
Serial Bonds	<u>1,415,000</u>	<u>190,000</u>	<u>1,225,000</u>
	<u>\$ 40,214,058</u>	<u>\$ 4,905,385</u>	<u>\$ 35,308,673</u>

	<u>Balance</u> <u>Jan. 1, 2012</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
General Debt:			
Serial Bonds:			
General Improvements	\$ 35,840,000	\$ 4,070,000	\$ 31,770,000
Special Assessment Improvements	1,125,000	150,000	975,000
Open Space Improvements	3,645,000	310,000	3,335,000
Green Trust Loan Program	1,070,785	68,469	1,002,316
Environmental Infrastructure Loan	1,881,894	165,152	1,716,742
Swimming Pool Utility Fund Debt:			
Serial Bonds	<u>1,595,000</u>	<u>180,000</u>	<u>1,415,000</u>
	<u>\$ 45,157,679</u>	<u>\$ 4,943,621</u>	<u>\$ 40,214,058</u>

F. Debt Guarantee

The Township, by ordinance, has guaranteed payment of principal and interest on bonds issued by the West Windsor Parking Authority in 2012. The outstanding balance at December 31, 2013 and 2012 was \$4,720,000.

NOTE 4. ACCRUED SICK AND VACATION BENEFITS

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the Township's liability related to unused vacation and sick pay. The Township permits certain employees within limits to accumulate unused vacation and sick pay, which may be taken as time off or paid at a later date at an agreed upon rate. The estimated maximum current cost of such unpaid compensation approximates \$1,368,089 and \$1,507,172 at December 31, 2013 and 2012, respectively, assuming that all personnel retire from the Township. In accordance with New Jersey accounting principles, this amount is not reported as an expenditure or liability in the accompanying financial statements.

NOTE 5. FUND BALANCES APPROPRIATED

The fund balances at December 31 which have been appropriated and included as anticipated revenue in the municipal budget for the year ending December 31 of the succeeding years are as follows:

	<u>2014</u>	<u>2013</u>
Current Fund	\$ 4,620,529	\$ 4,435,000
Swimming Pool Utility Fund	20,000	35,000

NOTE 6. TAXES, CHARGES AND MEMBERSHIP FEES COLLECTED IN ADVANCE

Taxes, sewer charges and swimming pool membership fees collected in advance set forth as cash liabilities in the financial statements, are as follows:

	<u>Balance December 31</u>	
	<u>2013</u>	<u>2012</u>
Prepaid Taxes	\$ 715,285	\$ 792,454
Prepaid Sewer Utility Charges	73,354	61,816

NOTE 7. ASSESSMENT AND COLLECTION OF PROPERTY TAXES

New Jersey statutes require that taxable valuation of real property be prepared by the Township Tax Assessor as of October 1 in each year and filed with the County Board of Taxation (the "Board") by January 10 of the following year. Upon the filing of certified adopted budgets by the Township, Regional School District and County, the tax rate is struck by the Board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the Township Tax Collector (the "Collector") on or before May 13th.

Tax bills are prepared then mailed by the Collector of the Township annually and set forth the final tax for the tax year. The bill contains a credit for preliminary amounts billed previously with the balance payable in equal installments on August 1st and November 1st of the tax year. In addition the property owner receives a preliminary bill for the succeeding year based on one half of the prior year's tax. The preliminary payments are due and payable on February 1st and May 1st. The N.J. Statutes allow a grace period of 10 days for each payment period and the Township granted this option to taxpayers. Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% or 18% of the amount delinquent. If taxes are delinquent on or after April 1st of the succeeding year, the delinquent amount is subject to "Tax Sale" which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1st of the current tax year even though the amount due is not known.

NOTE 8. DEFERRED CHARGES TO FUTURE TAXATION FUNDED AND UNFUNDED

Upon the authorization of capital projects, the Township establishes deferred charges for the cost of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to the New Jersey Statutes Annotated 40A:2-4, the Township may levy taxes on all taxable property within the local unit to repay the debt. Annually, the Township raises the debt requirements for the particular year in the current budget. As funds are raised, the deferred charges are reduced.

NOTE 9. PENSION PLANS

Substantially all of the Township's employees participate in one of the following pension plans which have been established by State statute, and are administered by the New Jersey Division of Pensions and Benefits ("the Division"): the Police and Firemen's Retirement System ("the PFRS"), the Public Employees' Retirement System ("the PERS") or the Defined Contribution Retirement Program ("the DCRP"). Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the State of New Jersey, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625-0295.

Public Employees' Retirement System (PERS)

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate was increased to 6.5% plus an additional 1.0% phased-in over seven years beginning in the first year. The phase-in of the additional incremental member contribution amount will take place in July of each subsequent year. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions are detailed below.

Police and Firemen's Retirement System (PFRS)

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the PFRS are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate was increased to 10% in October 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

NOTE 9. PENSION PLANS (CONTINUED)

Police and Firemen’s Retirement System (PFRS) (Continued)

The Township is billed annually for its normal contributions plus any accrued liability. These contributions, equal to the required contributions are detailed below.

Defined Contribution Retirement Program (DCRP)

The DCRP was established in 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.), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP Board oversees the DCRP, which is administered by Prudential Financial on behalf of the Division. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et seq.

The contribution requirements of plan members are determined by State statute. Plan members are required to contribute 5.5% of their annual covered salary and the Township is required to contribute 3% of the annual salary. The employee contributions along with the Township’s contribution for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

Other Information

The Township’s contributions, equal to the required contribution for each fiscal year, were as follows:

	2013			2012			2011		
	PERS	PFRS	DCRP	PERS	PFRS	DCRP	PERS	PFRS	DCRP
Normal Contribution	\$ 178,371	\$ 547,538	\$ 3,465	\$ 212,996	\$ 579,034	\$ 3,528	\$ 228,459	\$ 801,795	\$ 4,064
Accrued Liability	426,490	760,260		425,992	688,154		364,035	668,380	
Total Regular Pension Contribution	604,861	1,307,798	3,465	638,988	1,267,188	3,528	592,494	1,470,175	4,064
Non-Contributory Group Life Insurance	35,999	52,538		40,711	45,078		45,000	62,840	
Total Due	\$ 640,860	\$ 1,360,336	\$ 3,465	\$ 679,699	\$ 1,312,266	\$ 3,528	\$ 637,494	\$ 1,533,015	\$ 4,064

The Division does not invest in securities issued by the Township.

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 9, the Township provides postretirement health care benefits to employees who retire from the Township that meet certain age and length of service requirements. Currently, ten retirees meet those requirements. Expenditures for postretirement health care benefits are recognized when the insurance premiums are charged to the budget. During 2013 and 2012, expenditures of \$968,640 and \$792,833 respectively, were recognized for postretirement health care.

NOTE 11. RISK MANAGEMENT

The Township 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. The Township is a member of the Mercer County Municipal Joint Insurance Fund, and the Municipal Excess Liability Fund, public entity risk pools currently operating as a common risk management and insurance programs for municipalities within the state. The Township pays an actuarially determined annual assessment to Mercer County Municipal Joint Insurance Fund for its insurance coverage and that of the Municipal Excess Liability Fund. Supplemental assessments may be levied to supplement the funds. The Township has not been notified on any supplemental assessments.

Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

NOTE 12. CONTINGENT LIABILITIES

State and Federal Financial Assistance

The Township receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the financial assistance agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2013, the Township estimates that no material liabilities will result from such audits.

Major Tax Assessments

Taxpayers in 2013 with assessments in excess of 1% of the total assessed valuation were as follows:

<u>Owner</u>	<u>Assessed Value</u>	<u>% of Value</u>
Boston Properties, Ltd.	\$ 378,589,400	6.34%
RM Square LLC/Rex Corp	87,083,400	1.46%
Hilton Management	78,301,500	1.31%
Princeton Jct. Apartments LP (Toll Bros)	72,279,504	1.21%
Nassau Pavilion Assoc. - DDR	62,659,000	1.05%

Tax Appeals

The Township has reserved \$4,799,549 in anticipation of successful tax appeals.

NOTE 12. CONTINGENT LIABILITIES (CONTINUED)

Pending Litigation

There are actions which have been instituted against the Township which are either in the discovery stage or whose final outcome cannot be determined at the present time. In the opinion of the administration, the amount of ultimate liability with respect to these actions will not materially affect the financial position of the Township.

It is the opinion of the Township officials that there is no litigation threatened or pending that would materially affect the financial position of the Township or adversely affect the Township's ability to levy, collect and enforce the collection of taxes or other revenue for the payment of its bonds or other obligations.

The Township officials believe that negligence and other types of liability suits, of which the Township is aware, appear to be within the stated policy limits and would be deferred by the respective carriers

NOTE 13. INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheets at December 31, 2013:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$	\$ 124,731
Grant Fund	124,731	
Swimming Pool Utility Operating Fund		71,514
Swimming Pool Utility Capital Fund	<u>71,514</u>	<u> </u>
	<u>\$ 196,245</u>	<u>\$ 196,245</u>

NOTE 14. SERVICE CONTRACT - PARKING AUTHORITY

The Township adopted an ordinance dated March 12, 1979, as amended January 26, 1981, providing for a service contract between the Township and the West Windsor Parking Authority (the "Authority") which, among other things, obligates the Township to pay to the Authority such sums of money as may be necessary to provide for deficits which result from failure of the Authority to provide adequate revenues from the operations of the Authority.

NOTE 15. LENGTH OF SERVICE AWARD PROGRAM ("LOSAP") - UNAUDITED

The Township has established a Volunteer Length of Service Award Plan ("LOSAP") ("Plan") to ensure retention of the Township's volunteers. The Plan shall be construed under the laws of the State of New Jersey and is established with the intent that it meets the requirements of a length of service award plan under Section 457(e)11 of the Internal Revenue Code".

Annual Contributions - An annual contribution is to be made by the Township for each active volunteer member with active emergency service, commencing with the year 2001. The contribution for 2013 was \$1,491 per volunteer

NOTE 15. LENGTH OF SERVICE AWARD PROGRAM ("LOSAP") - UNAUDITED
(CONTINUED)

Appropriations - Appropriations for the purpose of funding the Township's LOSAP shall be included as a separate line item in the Township's budget, commencing with the year 2001.

Periodic Increases - Notwithstanding the provisions above, the annual contribution to be made by the Township for each active volunteer member shall be subject to periodic increases based upon the "consumer price index factor" pursuant to subsection f. of section 3 of P.L. 1997, c. 388 (N.J.S.A. 40A:14-185).

Criteria for Eligibility; Contributions; Points - Any active volunteer member shall be eligible to participate in the LOSAP Plan immediately upon commencement of the member's performance of active voluntary services in the emergency service organization. Annual contributions shall only be made by the Township, however, for those active volunteer members who have earned the minimum number of points for performing certain volunteer services on a yearly basis.

Determination as to Eligibility - Each emergency service organization shall provide to the Township Administrator, acting as the Plan Administrator of LOSAP Plan, a certified list as to the active volunteer members who are initially eligible to participate in the Plan and those who are eligible to participate as each January 1 thereafter. The Plan Administrator shall forward said certified list to the Township Council for approval, in accordance with the provision of N.J.A.C. 5:30-14.10. The decision of the Township Council as to such active member's eligibility shall be binding upon the Plan Administrator, participants, beneficiaries and any and all other persons having an interest hereunder, subject to appropriate judicial review.

Terms of Participation - The Plan Administrator shall have the right to require any active volunteer member at the time of his or her becoming a participant to agree, in writing, to be bound by the terms, covenants and conditions of the LOSAP and accompanying trust. Each participant shall furnish to the Plan Administrator all pertinent information required for the administration of the LOSAP. The Plan Administrator shall rely upon all such information furnished.

Vesting - The active volunteer member shall not be permitted to receive a distribution of the fund in his or her LOSAP account until the completion of a five-year vesting period.

Termination of Service - Any participant who terminates service as an active volunteer member shall cease to participate hereunder. A former participant may resume participation immediately upon returning to the service of the emergency service organization as an active volunteer member. Any active volunteer member who terminates service with the emergency service organization, subsequently returns to service and again becomes a participant shall be treated as a new participant for purposes of eligibility unless said participant was fully vested prior to his or her termination from service.

Reporting Requirements - N.J.A.C. 5:30-14.49 requires that the Township perform a separate review report of the Plan in accordance with the American Institute of Certified Public Accountants Statements for Accounting and Auditing Review Services.

NOTE 16. DEFERRED COMPENSATION

The Township has instituted a Deferred Compensation Plan ("Plan") pursuant to Section 457 of the Internal Revenue Code and P.L. 1977, C. 381; P.L. 1978, C. 39; P.L. 1980, C. 78; and P.L. 1997, C. 116 of the Statutes of New Jersey.

NOTE 16. DEFERRED COMPENSATION (CONTINUED)

The Plan is an arrangement whereby a public employer may establish a Plan and permit its employees to voluntarily authorize a portion of their current salary to be withheld and invested in one or more of the types of investments permitted under the governing regulations.

The Township has engaged a private contractor to administer the Plan.

NOTE 17. OTHER POST-RETIREMENT BENEFITS - GASB 45

The Township provides post-employment medical, prescription drug, dental and vision benefits to eligible retired employees and their spouses. The Township pays a majority of the insurance cost for the retiree.

The Township's annual Other Post-Employment Benefit ("OPEB") cost is calculated based on the Annual Required Contribution. The actuarial cost method used to determine the Plan's funding requirements is the "Unit Credit" method. Under this method, an actuarial accrued liability is determined as the present value of the earned benefits, which is allocated to service before the current plan year. The Plan is currently unfunded. The unfunded actuarial liability is amortized over thirty years. The following table shows the changes in the Township's annual OPEB cost for the year, the amount actually contributed to the Plan and changes in their net OPEB obligation to the plan:

Annual Required Contribution ("ARC")	\$ 5,287,000
Interest on the net OPEB Obligation	438,000
Adjustments to ARC	<u>(598,000)</u>
Annual OPEB Cost	5,127,000
Payments Made	<u>(800,000)</u>
Increase in Net OPEB Obligation	4,327,000
Net OPEB Obligation - Beginning of Year	<u>9,743,000</u>
Net OPEB Obligation - End of Year	\$ <u>14,070,000</u>

The Township's annual OPEB cost, the percentage of annual OPEB contributed to the Plan, and the net OPEB for the year ending December 31, 2011 is as follows:

<u>Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Annual OPEB Cost Percentage Contributed</u>	<u>Net OPEB Obligation</u>
12/31/11	\$ 5,127,000	16%	\$ 14,070,000

<u>Year Ended</u>	<u>Valuation Date</u>	<u>Actuarial Value of Assets {a}</u>	<u>Actuarial Accrued Liability (AAL) {b}</u>	<u>Unfunded Actuarial Accrued Liability (UAAL) {c}={b}-{a}</u>	<u>Funded Ratio {a}/{c}</u>	<u>Covered Payroll {d}</u>	<u>Ratio of UAAL to Covered Payroll {c}/{d}</u>
12/31/11	12/31/11	-	\$ 55,955,000	\$ 54,752,000	0%	\$ 11,630,281	21%

NOTE 17. OTHER POST-RETIREMENT BENEFITS - GASB 45 (CONTINUED)

Actuarial assumptions were used to value the post-retirement medical liabilities. Actuarial assumptions were based on the actual experience of the covered group, to the extent that creditable experience data was available, with an emphasis on expected long-term future trends rather than giving undue weight to recent past experience. The reasonableness of each actuarial assumption was considered independently based on its own merits, its consistency with each other assumptions, and the combined impact of all assumptions.

Two economic assumptions used in the valuation are the discount rate and the health care cost trend rates. The economic assumptions are used to account for changes in the cost of benefits over time and to discount future benefit payments for the time value of money.

The investment return assumption (discount rate) should be the estimated long-term investment yield on the investments that are expected to be used to finance the payments of benefits. The investments expected to be used to finance the payments of benefits would be plan assets for funded plans, assets of the employer for pay-as-you-go plans, or a proportionate combination of the two for plans that being partially funded. A discount rate of 4.5% was assumed for purposes of developing the liabilities and Annual Required Contribution on the basis that the Plan would not be funded; annual claims were assumed to increase starting at 11% and grading down to 5%, with different starting points and different periods over which 5% is reached for different benefits.

NOTE 18. UNEMPLOYMENT COMPENSATION INSURANCE

Effective January 1, 1978, most municipal employees were eligible for unemployment compensation insurance (N.J.S.A. 43:21-3 et seq.) The Township has elected to provide a self-insured plan whereby the municipal cost and employee contributions are deposited in a trust fund from which claims, if any, will be paid. A portion of funds collected from employees are transmitted to the State. The Reserve for Unemployment Trust at December 31, 2013 and 2012 is \$168,714 and \$171,459, respectively.

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART II

SUPPLEMENTARY DATA

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2013

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Tax Rate	\$ <u>2.487</u>	\$ <u>2.461</u>	\$ <u>2.401</u>
Apportionment of Tax Rate			
Municipal	.380	.374	.369
Municipal Open Space	.020	.030	.030
County	.668	.628	.576
Regional School	1.419	1.429	1.426
Assessed Valuation			
2013	\$ 5,974,136,015		
2012		\$ 5,954,761,805	
2011			\$ 5,969,316,999

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future levies.

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u>	
		<u>Cash Collection</u>	<u>Percentage of Collection</u>
2013	\$ 149,143,021	\$ 148,455,617	99.53%
2012	148,581,656	147,745,523	99.43%
2011	144,827,486	143,794,116	99.28%

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens in relation to the tax levies of the last three years.

<u>Year Ended December 31</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2013	\$ 49,802	\$ 632,065	\$ 681,867	.46%
2012	33,067	817,347	850,414	.57%
2011	31,770	837,608	869,378	.60%

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 in the year of acquisition, is summarized as follows:

<u>Year</u>	<u>Amount</u>
2013	\$ 5,000
2012	5,000
2011	5,000

COMPARISON OF SEWER RENTS LEVIED

<u>Year</u>	<u>Levied</u>	<u>Prior Year Delinquent</u>	<u>Cash Collection</u>
2013	\$ 3,212,706	\$ 58,259	\$ 3,192,181
2012	3,133,210	48,368	3,123,319
2011	3,121,570	60,627	3,133,829

COMPARATIVE SCHEDULE OF FUND BALANCES

<u>Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
<u>Current Fund</u>		
2013	\$ 6,604,187	\$ 4,620,529
2012	7,030,005	4,435,000
2011	7,054,421	4,575,000
2010	6,845,561	4,435,000
2009	7,343,137	4,400,000
<u>Swimming Pool Utility</u>		
2013	\$ 20,705	\$ 20,000
2012	41,051	35,000
2011	44,462	35,000
2010	86,915	58,261
2009	41,396	38,000

SUMMARY OF MUNICIPAL DEBT

	<u>Year 2013</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Issued</u>			
General Bonds, Notes and Loans	\$ 34,083,673	\$ 38,799,058	\$ 43,562,679
Swimming Pool Bonds	<u>1,225,000</u>	<u>1,415,000</u>	<u>1,595,000</u>
Total Issued	<u>35,308,673</u>	<u>40,214,058</u>	<u>45,157,679</u>
Less:			
Funds on Hand to Pay Bonds and Notes:			
General Capital:			
Reserve for Payment of Debt Service	254,814	254,814	244,819
Swimming Pool Utility Capital:			
Reserve for Payment of Debt Service	<u>535,085</u>	<u>601,324</u>	<u>658,026</u>
Total Deductions	<u>789,899</u>	<u>856,138</u>	<u>902,845</u>
Net Debt Issued	<u>34,518,774</u>	<u>39,357,920</u>	<u>44,254,834</u>
 <u>Authorized but not Issued</u>			
General Bonds and Loans	<u>8,678,060</u>	<u>5,718,810</u>	<u>2,324,693</u>
 Net Bonds and Notes Issued and Authorized but not Issued	 <u>\$ 43,196,834</u>	 <u>\$ 45,076,730</u>	 <u>\$ 46,579,527</u>

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 indicates a Statutory Net Debt of .606%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District Debt	\$ 43,293,384	\$ 43,293,384	\$ -0-
General Debt	42,761,733	5,748,289	37,013,444
Swimming Pool Utility Debt	<u>1,225,000</u>	<u>1,155,069</u>	<u>69,931</u>
	<u>\$ 87,280,117</u>	<u>\$ 50,196,742</u>	<u>\$ 37,083,375</u>

Net Debt \$37,083,375 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$6,116,170,760 = .606%.

BORROWING POWER UNDER N.J.S.A. 40A:2-6

3.5% of Equalized Valuation Basis	\$ 214,065,977
Net Debt	<u>37,083,375</u>
Remaining Borrowing Power	<u>\$ 176,982,602</u>

CALCULATION OF "SELF-LIQUIDATING PURPOSE" SWIMMING POOL UTILITY FUND
PER N.J.S. 40A:2-45

Cash Receipts from Fees or Other Charges			
for Year			\$ 688,442
Deductions:			
Operating	\$ 431,189		
Debt Service	<u>260,750</u>		
Total Deductions			<u>691,939</u>
Deficit in Revenue			\$ <u>3,497</u>

The foregoing debt information is in agreement with the Annual Debt Statement filed by the Chief Financial Officer.

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2013:

<u>Name</u>	<u>Position</u>	<u>Amount of Bond</u>
Shing-Fu Hsueh	Mayor	
George Borek	Council President	
Kristina Samonte	Council Vice-President	
Linda Geevers	Member of Council	
Kamal Khanna	Member of Council	
Bryan Maher	Member of Council	
Marlena A. Schmid	Business Administrator	\$ 1,000,000 (A), (B)
Sharon L. Young	Township Clerk, Assessment Search Officer	1,000,000 (A), (B)
Joanne R. Louth	Chief Financial Officer	1,000,000 (C)
John V. Mauder	Assistant Chief Financial Officer	1,000,000 (C)
Rita M. Carr	Tax Collector	1,000,000 (C)
	Tax Search Officer	
	Collector of Sewer Charges	
Steven H. Benner	Assessor	1,000,000 (A), (B)
Michael W. Herbert	Attorney	
Kenneth W. Lozier	Magistrate	1,000,000 (C)
Nancy MacLean	Court Administrator	1,000,000 (C)

(A) Coverage of \$50,000 is provided by the Mid-Jersey Municipal Joint Insurance Fund for all employees except for employees in statutory positions.

(B) There is additional coverage provided by the Municipal Excess Liability Joint Insurance Fund in the amount of \$950,000.

(C) Coverage of \$1,000,000 is provided by the Municipal Excess Liability Joint Insurance Fund for employees in statutory positions.

All of the bonds were examined and were properly executed.

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-4

SCHEDULE OF CASH - TREASURER

Balance December 31, 2012		\$ 22,570,227.06
Increased by Receipts:		
Collector	\$ 152,571,504.62	
Revenue Accounts Receivable	6,714,418.56	
State of New Jersey (P.L. 1971, C. 20)	89,750.00	
Due to State:		
Marriage License Fees	2,050.00	
Construction Fees	74,572.00	
Special Police Duty Services	311,022.08	
Miscellaneous Revenue not Anticipated	667,160.82	
Reserve for:		
Contribution for Police Services	96,196.00	
LOSAP	5,249.52	
Post Office Rental	4,921.25	
Princeton University	55,338.30	
Interfunds:		
Other Funds	1,216,402.56	
Grant Fund	92,183.25	
Petty Cash Returned	2,500.00	
		<u>161,903,268.96</u>
		184,473,496.02
Decreased by Disbursements:		
Appropriations	31,869,826.08	
Appropriation Reserves	1,899,110.93	
Accounts Payable	95,465.10	
Refund of:		
Tax Overpayments	103,794.69	
Prior Year Revenue	623.37	
County Taxes	40,410,006.76	
Regional School District Taxes	84,773,252.00	
Open Space Taxes	1,194,827.22	
Due to State:		
Marriage License Fees	1,900.00	
Construction Fees	78,181.00	
Special Police Duty Services	334,679.34	
Interfunds:		
Other Funds	1,190,706.66	
Grant Fund	109,965.58	
Petty Cash	2,500.00	
		<u>162,064,838.73</u>
Balance December 31, 2013		\$ <u>22,408,657.29</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-5

SCHEDULE OF CASH - COLLECTOR

Increased by Receipts:

Taxes:

Receivable	\$ 148,373,698.91
Prepaid	715,284.87
Overpayments	94,844.39
Interest and Costs	174,094.25

Sewer Charges:

Receivable	3,130,365.07
Prepaid	73,354.15
Overpayments	501.11
Interest and Costs	9,361.87

\$ 152,571,504.62

Decreased by:

Payment to Treasurer

\$ 152,571,504.62

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-6

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance		2013 Levy		Collected		Due From State of New Jersey	Cancelled	Transferred to Liens	Balance Dec. 31, 2013
	Dec. 31, 2012		2012	2013	2012	2013				
2012	\$ 817,346.78		\$ 10,566.25	\$ 801,452.16	\$ 792,620.50	\$ (1,750.00)	\$ 5.46	\$ 7,072.91	\$	
2013		\$ 149,143,020.66		147,572,246.75		90,750.00	47,046.55	8,291.77	632,065.09	
	\$ 817,346.78	\$ 149,143,020.66	\$ 803,186.75	\$ 148,373,698.91	\$ 803,186.75	\$ 89,000.00	\$ 47,052.01	\$ 15,364.68	\$ 632,065.09	

Prepaid Taxes

Overpayments Applied

\$ 792,453.97

10,732.78

\$ 803,186.75

Analysis of 2013 Property Tax Levy

Tax Yield:

General Purpose Tax

Added and Omitted Taxes

\$ 148,576,767.40

566,253.26

\$ 149,143,020.66

Tax Levy:

Regional School Tax (Abstract)

Municipal Open Space Tax

County Taxes:

County Tax (Abstract)

County Library Tax (Abstract)

County Open Space Tax (Abstract)

Amount Due County for Added and

Omitted Taxes

\$ 35,129,090.57

3,548,999.07

1,215,551.90

151,146.22

\$ 84,773,252.00

1,194,827.22

40,044,787.76

Local Tax for Municipal Purposes

Add: Additional Tax Levied

22,681,414.19

448,739.49

23,130,153.68

\$ 149,143,020.66

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-7

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

Balance December 31, 2012		\$	33,066.57
Increased by:			
Transfers from Taxes Receivable	\$	15,364.68	
Interest and Costs Accrued by Tax Sale		<u>1,370.66</u>	
			<u>16,735.34</u>
Balance December 31, 2013		\$	<u>49,801.91</u>

SCHEDULE OF SEWER CHARGES RECEIVABLE

Exhibit A-8

Balance December 31, 2012		\$	58,258.72
Increased by:			
2013 Charges (Net)			<u>3,212,706.14</u>
			<u>3,270,964.86</u>
Decreased by:			
Collections	\$	3,130,365.07	
Prepaid Sewer Charges Applied		<u>61,816.33</u>	
			<u>3,192,181.40</u>
Balance December 31, 2013		\$	<u>78,783.46</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-9

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

Sheet 1 of 2

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Accrued</u> <u>in 2013</u>	<u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Licenses	\$	\$	\$	\$
Alcoholic Beverages		36,000.00	36,000.00	
Other		89,161.00	89,161.00	
Fees and Permits		26,040.00	26,040.00	
Board of Health		256,416.76	256,416.76	
Other		1,254,299.00	1,254,299.00	
Uniform Construction Code Fees				
Municipal Court				
Fines and Costs	40,578.56	447,849.00	459,558.92	28,868.64
Sewer Connection Permits		218,062.50	218,062.50	
State of New Jersey				
Energy Receipts Tax		2,190,039.00	2,190,039.00	
Uniform Fire Safety Act		69,489.89	69,489.89	
Other Revenue				
Ambulatory Services - Third Party Billing		263,729.14	263,729.14	
Cable Television Franchise Fees		310,276.46	310,276.46	
Developers Contribution for Police Services		188,778.00	188,778.00	
Hotel Occupancy Tax		663,049.01	663,049.01	
Interest on Investments and Deposits		92,094.72	92,094.72	
Municipal Share of Developers Escrow		13,578.00	13,578.00	
Parking Authority - Mutual Agreement		50,000.00	50,000.00	
Princeton University Agreement		54,200.10	54,200.10	
Reserve for:				
Township Rental Property		285,733.47	285,733.47	
Rents from Lease with:				
Regional Board of Education		12,500.04	12,500.04	
Post Office		71,712.50	71,712.50	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-9

Sheet 2 of 2

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Balance Dec. 31, 2012</u>	<u>Accrued in 2013</u>	<u>Collected</u>	<u>Balance Dec. 31, 2013</u>
Other Revenue				
Shared Service Agreement:				
Parking Authority - Police and Data Processing	\$ 99,737.25	\$ 99,737.25	\$ 99,737.25	\$
Hightstown Borough - Health Officer Services	26,942.00	26,942.00	26,942.00	
Robbinsville Township - Health Officer Services	75,109.00	75,109.00	75,109.00	
Other Trust Fund:				
Reserve for Recreation and Open Space	<u>54,693.90</u>	<u>54,693.90</u>	<u>54,693.90</u>	
	<u>\$ 40,578.56</u>	<u>\$ 6,849,490.74</u>	<u>\$ 6,861,200.66</u>	<u>\$ 28,868.64</u>
Receipts				
Reserve for:				
Developers Contribution for Police Services		92,582.00	92,582.00	
Princeton University Agreement		<u>54,200.10</u>	<u>54,200.10</u>	
		<u>\$ 6,861,200.66</u>	<u>\$ 6,861,200.66</u>	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 1 of 5

APPROPRIATIONS INCLUDED WITHIN CAPS

	Balance Dec. 31, 2012	Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
Clerk	\$ 5,418.69	\$ 26,731.22	\$ 5,418.69	\$ 5,011.31	\$ 407.38
Salaries and Wages	7,831.78		34,563.00	15,985.77	18,577.23
Other Expenses					
Elections	214.04		214.04		214.04
Salaries and Wages	7,798.96	1,617.26	9,416.22		9,416.22
Other Expenses					
Council	4,407.05	212.18	4,619.23		4,619.23
Other Expenses					
Administrative and Executive	31,834.88		31,834.88	18,749.79	13,085.09
Salaries and Wages	104,324.04	36,370.05	140,694.09	78,191.41	62,502.68
Other Expenses					
Mayor	200.47		200.47	200.47	
Salaries and Wages	632.26	300.00	932.26	300.00	632.26
Other Expenses					
Financial Administration	18,081.69		18,081.69	10,148.89	7,932.80
Salaries and Wages	2,816.45	1,363.75	4,180.20	1,410.55	2,769.65
Other Expenses					
Audit and Accounting Services	2,241.00	42,564.00	44,805.00	42,564.00	2,241.00
Other Expenses					
Data Processing	474.10	7,682.10	8,156.20	5,428.81	2,727.39
Other Expenses					
Assessment of Taxes	4,124.33		4,124.33	3,966.02	158.31
Salaries and Wages	2,170.72	245.00	2,415.72	245.00	2,170.72
Other Expenses					
Collection of Taxes	6,822.88		6,822.88	2,609.19	4,213.69
Salaries and Wages	5,380.53	1,168.89	6,549.42	1,168.89	5,380.53
Other Expenses					
Public Buildings and Grounds	3,888.36		3,888.36	3,696.49	191.87
Salaries and Wages	9,495.82	23,421.67	32,917.49	25,206.91	7,710.58
Other Expenses					

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 2 of 5

	<u>Balance Dec. 31, 2012</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Emergency Services					
Salaries and Wages	\$ 9,145.34		\$ 9,145.34	\$ 9,145.34	
Other Expenses	3,896.05	13,034.65	16,930.70	16,260.65	670.05
Fire					
Supplemental Fire Services Program	98.43	2,037.67	2,136.10	1,986.17	149.93
Police					
Salaries and Wages	78,765.69		78,765.69	78,224.42	541.27
Other Expenses	4,389.64	109,706.98	114,096.62	111,638.91	2,457.71
Animal Control					
Other Expenses		311.84	311.84		311.84
Board of Health					
Salaries and Wages	25,411.59		25,411.59	8,726.93	16,684.66
Other Expenses	15,861.17	14,974.25	30,835.42	15,298.11	15,537.31
Recreation					
Salaries and Wages	2,042.00		2,042.00	2,042.00	
Senior Citizen Program					
Salaries and Wages	11,608.12		11,608.12	3,008.10	8,600.02
Other Expenses	2,590.79	7,637.80	10,228.59	7,127.80	3,100.79
Community Development					
Salaries and Wages	2,005.10		2,005.10	2,005.08	.02
Other Expenses	672.29		672.29		672.29
Engineering Services and Costs					
Salaries and Wages	36,445.35		36,445.35	7,365.54	29,079.81
Other Expenses	6,957.10	24,895.83	31,852.93	23,947.04	7,905.89
Land Use					
Salaries and Wages	4,463.27		4,463.27	4,438.46	24.81
Other Expenses	2,206.01	4,883.85	7,089.86	4,527.55	2,562.31
Planning Board					
Other Expenses	15,299.05	86,644.77	101,943.82	82,488.06	19,455.76
Site Plan Review and Advisory Board					
Other Expenses		621.54	621.54	132.60	488.94

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 3 of 5

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Zoning Board of Adjustment	\$ 500.00	\$ 10,187.21	\$ 10,687.21	\$ 9,077.45	\$ 1,609.76
Other Expenses					
Environmental Commission					
Other Expenses	7,720.00		7,720.00		7,720.00
Public Works					
Salaries and Wages	12,083.91		12,083.91	12,083.91	
Other Expenses	20,095.13	42,397.49	62,492.62	46,821.34	15,671.28
Snow Removal and Emergency Services					
Salaries and Wages	39,128.39		39,128.39	39,128.39	
Other Expenses	134,107.44	11,145.57	140,948.09	140,948.09	
Sewer System					
Salaries and Wages	59,991.09		59,991.09	11,499.57	48,491.52
Other Expenses	15,741.21	26,560.08	46,606.21	25,087.83	21,518.38
Facilities and Open Space					
Other Expenses	5,086.62	10,126.10	15,212.72	5,805.28	9,407.44
Legal Services					
Other Expenses	773.75	94,172.76	94,946.51	69,009.79	25,936.72
Municipal Prosecutor					
Other Expenses		14,066.85	14,066.85	10,199.88	3,866.97
Municipal Court					
Salaries and Wages	21,518.77		21,518.77	3,812.53	17,706.24
Other Expenses	3,932.85	6,889.87	10,822.72	5,625.35	5,197.37
Public Defender					
Salaries and Wages		4,000.00	4,000.00	2,600.00	1,400.00
Fire					
Other Expenses - Fire Hydrant Service		125,501.92	125,501.92	61,507.32	63,994.60
Garbage and Trash Removal					
Contractual	6,889.60	658,773.58	665,663.18	657,110.97	8,552.21

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 4 of 5

	<u>Balance</u>	<u>Reserve for</u>	<u>Balance</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Dec. 31, 2012</u>	<u>Encumbrances</u>	<u>After</u>	<u>Charged</u>	<u>Lapsed</u>
	\$	\$	\$	\$	\$
Insurance					
General Liability		22,129.24	22,129.24	22,129.24	
Employee Group Health					
Salaries and Wages	3,625.00		3,625.00		3,625.00
Other Expenses	18,531.89	29,113.54	47,645.43	34,072.82	13,572.61
Construction Official					
Salaries and Wages	80,827.21		80,827.21	32,520.67	48,306.54
Other Expenses	6,258.37	5,277.11	11,535.48	4,797.50	6,737.98
Fire Code Official					
Salaries and Wages	5,221.34		5,221.34	5,221.34	
Postage	4,554.58	10,024.13	14,578.71		14,578.71
Sick Leave Payments					
Accumulated	10,000.00		10,000.00	10,000.00	
Utilities					
Street Lighting	6,707.78	71,097.70	77,805.48	65,144.92	12,660.56
Gasoline	384.01	34,720.14	35,104.15	29,524.77	5,579.38
Electric	29,113.88	91,573.41	120,687.29	84,785.13	35,902.16
Telephone and Telegraph	12,325.61	19,819.50	32,145.11	13,668.51	18,476.60
Water	5,664.02	5,227.63	10,891.65	2,596.59	8,295.06
<u>STATUTORY EXPENDITURES WITHIN CAPS</u>					
Contribution to:					
Social Security System	584.75	300.00	884.75	550.00	334.75
Unemployment Insurance	1,000.00		1,000.00	1,000.00	
Deferred Contribution Retirement Program		6,471.52	6,471.52		6,471.52
Total Appropriations within Caps	<u>952,382.24</u>	<u>1,706,000.65</u>	<u>2,658,382.89</u>	<u>1,999,575.45</u>	<u>658,807.44</u>
<u>APPROPRIATIONS EXCLUDED FROM CAPS</u>					
Affordable Housing		900.00	900.00	371.22	528.78
Other Expenses					
Stony Brook Regional Sewerage Authority		421.37	421.37	421.37	
Share of Costs					

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 5 of 5

	<u>Balance Dec. 31, 2012</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Length of Service Awards Program					
Other Expenses	\$	\$ 76,000.00	\$ 76,000.00	\$ 76,000.00	\$
Garbage and Trash Removal					
Contractual		241,000.00	241,000.00	241,000.00	
Disposal Costs					
Other Expenses		11,206.72	11,206.72	3,362.31	7,844.41
Shared Service Agreements:					
Animal Control					
Other Expenses		11,709.00	11,709.00	204.00	11,505.00
Matching Funds for Grants	3,520.00		3,520.00		3,520.00
Total General Appropriations excluded from Caps	<u>3,520.00</u>	<u>341,237.09</u>	<u>344,757.09</u>	<u>321,358.90</u>	<u>23,398.19</u>
Total General Appropriations	\$ <u>955,902.24</u>	\$ <u>2,047,237.74</u>	\$ <u>3,003,139.98</u>	\$ <u>2,320,934.35</u>	\$ <u>682,205.63</u>
Disbursed				\$ 1,899,110.93	
Accounts Payable				<u>421,823.42</u>	
				\$ <u>2,320,934.35</u>	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-11

SCHEDULE OF COUNTY TAXES PAYABLE

Balance December 31, 2012		\$ 516,365.22
Increased by:		
2013 Tax Levy:		
County Tax	\$ 35,129,090.57	
County Library Tax	3,548,999.07	
County Open Space Tax	1,215,551.90	
County Share of Added and Omitted Taxes	<u>151,146.22</u>	
		<u>40,044,787.76</u>
		<u>40,561,152.98</u>
Decreased by:		
Payments		<u>40,410,006.76</u>
Balance December 31, 2013		<u>\$ 151,146.22</u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAX

Exhibit A-12

Increased by:		
Levy - Calendar Year 2013		\$ 84,773,252.00
Decreased by:		
Payments		<u>\$ 84,773,252.00</u>

SCHEDULE OF MUNICIPAL OPEN SPACE TAX

Exhibit A-13

Increased by:		
Levy - Calendar Year 2013		\$ 1,194,827.22
Decreased by:		
Payments to Other Trust Fund		<u>\$ 1,194,827.22</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-14

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Animal Control Trust Fund	Other Trust Fund	General Capital Fund	Payroll Fund
Balance December 31, 2012 - Due From	\$ 25,695.90	\$ 25,695.90			\$
Increased by:					
Disbursements	1,190,706.66		122,599.85	568,106.81	500,000.00
Total Increases and Balances	<u>1,216,402.56</u>	<u>25,695.90</u>	<u>122,599.85</u>	<u>568,106.81</u>	<u>500,000.00</u>
Decreased by:					
Receipts	\$ <u>1,216,402.56</u>	\$ <u>25,695.90</u>	\$ <u>122,599.85</u>	\$ <u>568,106.81</u>	\$ <u>500,000.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-15

SCHEDULE OF INTERFUND

GRANT FUND

Balance December 31, 2012 - Due To			\$ 142,513.08
Increased by:			
Deposited in Current Fund:			
Grants Receivable	\$ 75,184.21		
Unappropriated Reserves	<u>16,999.04</u>		
		\$ 92,183.25	
Cancelled Grants Receivable		3,250.00	
2013 Budget Appropriations		<u>120,553.68</u>	
			<u>215,986.93</u>
			358,500.01
Decreased by:			
Disbursed in Current Fund:			
Appropriated Reserves		109,965.58	
Cancelled Appropriation Reserves		3,250.00	
2013 Anticipated Revenue		<u>120,553.68</u>	
			<u>233,769.26</u>
Balance December 31, 2013 - Due To			\$ <u>124,730.75</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-16

SCHEDULE OF GRANTS RECEIVABLE

GRANT FUND

<u>Grant</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Budget Revenue</u>	<u>Realized</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2013</u>
2013 Year Grants:					
Alcohol Education Rehabilitation	\$	4,380.30	\$ 4,380.30	\$	\$
Body Armor Fund		4,615.59	4,615.59		
Clean Communities Program		54,132.94	54,132.94		
Click It or Ticket		4,000.00	3,700.00	300.00	
Drive Sober or Get Pulled Over		13,200.00	6,850.00	2,950.00	3,400.00
Drunk Driving Enforcement Fund		13,894.85	13,894.85		
Efficiency Audit		26,330.00			26,330.00
2012 Year Grants:					
Recreation Opportunities for Disabled	7,500.00		6,120.97		1,379.03
Smart Future Planning Grant	<u>12,500.00</u>				<u>12,500.00</u>
	\$	<u>20,000.00</u>	\$ <u>93,694.65</u>	\$ <u>3,250.00</u>	\$ <u>43,609.03</u>
Interfund - Current Fund			\$ 75,184.21		
Unappropriated Reserves			<u>18,510.44</u>		
			\$ <u>93,694.65</u>		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-17

SCHEDULE OF APPROPRIATED RESERVES

Sheet 1 of 2

GRANT FUND

<u>Grant</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Transfer from</u> <u>2013 Budget</u> <u>Appropriations</u>	<u>Prior Year</u> <u>Encumbrances</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
2012 Year Grants:						
Alcohol Education Rehabilitation	\$	\$ 4,380.30	\$	\$	\$	\$ 4,380.30
Body Armor Fund		4,615.59		4,615.59		
Clean Communities Program		54,132.94				54,132.94
Click It or Ticket		4,000.00		3,700.00	300.00	
Drive Sober or Get Pulled Over		13,200.00		8,050.00	2,950.00	2,200.00
Drunk Driving Enforcement Fund		13,894.85				13,894.85
Efficiency Audit		26,330.00		26,330.00		
2012 Year Grants:						
Alcohol Education Rehabilitation	4,209.12			2,452.55		1,756.57
Body Armor Fund	529.52		2,545.23	3,074.75		
Clean Communities Program	46,106.66			40,610.07		5,496.59
Drunk Driving Enforcement Fund	20,011.77		155.00	9,910.39		10,256.38
Recreation Opportunities for Disabled	6,597.00		1,230.00	7,827.00		
Smart Future Planning Grant			19,106.25	19,106.25		
2011 Year Grants:						
Alcohol Education Rehabilitation	922.45			922.45		
Clean Communities Program	10,558.22			9,516.58		1,041.64
Drunk Driving Enforcement Fund	6,188.47					6,188.47
2010 Year Grants:						
Body Armor Fund	4,397.44		1,474.77	1,474.77		
Drunk Driving Enforcement Fund						4,397.44
2009 Year Grants:						
HDSRF - Compost Facility	253.12					253.12
HDSRF - Municipal Garage	4.75					4.75
2008 Year Grants:						
Drunk Driving Enforcement Fund	12,658.67					12,658.67

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-17

SCHEDULE OF APPROPRIATED RESERVES

Sheet 2 of 2

GRANT FUND

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Transfer from</u> <u>2013 Budget</u> <u>Appropriations</u>	<u>Prior Year</u> <u>Encumbrances</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
<u>Grant</u>						
2006 Year Grants:						
Clean Communities Program	\$	\$	\$ 1,458.43	\$ 1,458.43	\$	\$
2005 Year Grants:						
Clean Communities Program			<u>5,595.77</u>	<u>5,595.77</u>		
	<u>\$ 112,437.19</u>	<u>\$ 120,553.68</u>	<u>\$ 31,565.45</u>	<u>\$ 144,644.60</u>	<u>\$ 3,250.00</u>	<u>\$ 116,661.72</u>
Reserve for Encumbrances				\$ 34,679.02		
Interfund - Current Fund				<u>109,965.58</u>		
				<u>\$ 144,644.60</u>		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-18

SCHEDULE OF UNAPPROPRIATED RESERVES

GRANT FUND

	Balance Dec. 31, 2012	Received in Current Fund	Realized as Anticipated Revenue	Balance Dec. 31, 2013
Grant				
Body Armor Fund	\$ 4,615.59	\$ 5,865.76	\$ 4,615.59	\$ 5,865.76
Drunk Driving Enforcement Fund	13,894.85	11,133.28	13,894.85	11,133.28
	<u>\$ 18,510.44</u>	<u>\$ 16,999.04</u>	<u>\$ 18,510.44</u>	<u>\$ 16,999.04</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TRUST FUNDS

Exhibit B-2

SCHEDULE OF CASH - TREASURER

	<u>Assessment Fund</u>	<u>Animal Control Trust</u>	<u>Other Trust</u>
Balance December 31, 2012	\$ 16,351.12	\$ 51,101.50	\$ 16,049,820.72
Increased by Receipts:			
Animal Control Fees		\$ 12,866.40	
State Dog License Fees		1,718.40	
Prepaid Licenses		35.20	
Interfunds	13.08		
Miscellaneous Reserves			3,706,999.85
Reserve for Recreation and Open Space Trust			1,197,373.22
	<u>13.08</u>	<u>14,664.29</u>	<u>4,904,373.07</u>
	16,364.20	65,765.79	20,954,193.79
Decreased by Disbursements:			
Expenditures Under R.S. 4:19-15.11		15,360.86	
Due State of New Jersey - Dog License Fees		1,698.00	
Miscellaneous Reserves			3,015,612.54
Reserve for Recreation and Open Space Trust			1,230,606.74
Interfunds	13.08		
	<u>13.08</u>	<u>42,799.05</u>	<u>4,246,219.28</u>
Balance December 31, 2013	\$ 16,351.12	\$ 22,966.74	\$ 16,707,974.51

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ASSESSMENT TRUST FUND

Exhibit B-3

SCHEDULE OF ASSESSMENTS HELD IN ABEYANCE

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Balance Dec. 31, 2013</u>	<u>Balance Pledged to Reserve</u>
75-14, 76-06, 78-10, 79-42	Construction of a Sanitary Sewer System	6/01/1983	\$ 4,788.87	\$ 4,788.87

SCHEDULE OF DEFERRED ASSESSMENTS RECEIVABLE

Exhibit B-4

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2013</u>	<u>Balance Pledged to Reserve</u>
75-14, 76-06, 78-10, 79-42	Construction of a Sanitary Sewer System	\$ 184,167.18	\$ 184,167.18

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ANIMAL CONTROL TRUST FUND

Exhibit B-5

SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

Balance December 31, 2012		\$ 25,401.40
Increased by:		
Receipts:		
Licenses	\$ 10,377.40	
Other Fees	<u>2,489.00</u>	
		<u>12,866.40</u>
		<u>38,267.80</u>
Decreased by:		
Expenditures Under R.S. 4:19-15.11		<u>15,360.86</u>
Balance December 31, 2013		<u>\$ 22,906.94</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2011	\$ <u>15,982.80</u>
2012	<u>12,130.40</u>
	<u>\$ 28,113.20</u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Exhibit B-6

Balance December 31, 2012		\$ 4.20
Increased by:		
Fees Collected		<u>1,718.40</u>
		<u>1,722.60</u>
Decreased by:		
Payments to State of New Jersey		<u>1,698.00</u>
Balance December 31, 2013		<u>\$ 24.60</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-7

Sheet 1 of 2

SCHEDULE OF MISCELLANEOUS RESERVES

<u>Reserve for</u>	<u>Balance</u> Dec. 31, 2012	<u>Increased by</u> Receipts	<u>Decreased by</u> Disbursed	<u>Balance</u> Dec. 31, 2013
Accumulated Absences	\$ 1,105,000.00	\$ 10,000.00		\$ 1,115,000.00
Affordable Housing Fees	1,558,142.29	80,401.38	113,214.79	1,525,328.88
Cash Performance Bonds	3,905,442.15	595,338.95	320,284.78	4,180,496.32
Charter Club at Princeton Junction	75,000.00			75,000.00
Delaware and Raritan Canal Sewer Interceptor	149,088.53	329,374.00		478,462.53
Deposits for Redemption of Tax Sale Certificates	1,836.86	308,973.27	310,809.95	.18
Developers Agreement - Sewer System	383,523.07			383,523.07
Development Inspection Fee Escrow	835,041.55	485,131.04	289,674.82	1,030,497.77
Development Plan Review Escrow	204,197.97	316,700.55	299,095.67	221,802.85
Duck Pond Run Monitoring Program	18,671.77			18,671.77
Duck Pond Run Pump Station	6,784.79			6,784.79
Electronic Fund Fees	25,691.42	9,120.18	2,500.00	32,311.60
Grover's Mill Pond Restoration	32,850.00			32,850.00
K-9 Unit	500.00			500.00
Installation of a Public Water Supply	5,530.28			5,530.28
Interim Road Improvements	31,590.71			31,590.71
Line Road Widening	24,418.00			24,418.00
Maintenance of Open Space	655,901.05	315.85	200,000.00	456,216.90
Municipal Law Enforcement Trust	26,947.51	18,950.88	9,688.50	36,209.89
Municipal Share of Developer Escrow	13,596.00	8,254.00	13,578.00	8,272.00
New Edinburg Road	32,222.08			32,222.08
Off-Tract Road Assessments	784,579.15	2,516.09	12,056.00	775,039.24
Off-Tract Street Improvements	142,642.32	85.47		142,727.79
Parking Offenses Adjudication Act	3,879.96	1,310.00		5,189.96
Playground Equipment	3,500.00			3,500.00
Premiums at Tax Sale	303,200.00	203,400.00	133,400.00	373,200.00
Property Rent	285,733.47	274,681.79	285,733.47	274,681.79
Public Defender Trust	200.00	8,491.00	8,691.00	8,691.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-7

SCHEDULE OF MISCELLANEOUS RESERVES

Sheet 2 of 2

<u>Reserve for</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Increased by</u> <u>Receipts</u>	<u>Decreased by</u> <u>Disbursed</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Recreation Commission	\$ 363,745.28	\$ 680,805.00	\$ 640,358.42	\$ 404,191.86
Recycling Program	61,832.63	30,134.38	45,005.30	46,961.71
Security Deposit	2,040.00			2,040.00
Senior Citizen Center	18,902.19	40,746.12	44,849.72	14,798.59
Sewer Cleaning Funds	67,761.68			67,761.68
Sewer Extension Backup	3,436.47			3,436.47
Sewer Infrastructure Improvements	179,430.16			179,430.16
Sewer Litigation Escrow	132,027.44			132,027.44
Sidewalk Installation	1,036.00			1,036.00
Snow Removal	411,427.73	274,945.43	79,930.69	606,442.47
South Meadows Detention Basin	16,316.06			16,316.06
Stormwater Management	250,000.00	42.31	179,556.40	70,485.91
Transportation Improvement District	33,544.01	20.08		33,564.09
Unemployment Compensation Insurance	171,459.12	18,387.08	21,132.39	168,713.81
Uniform Fire Code - Local	1,484.87	7,875.00	1,792.92	7,566.95
Uniform Fire Code - Firefighters	4,285.45	1,000.00	4,259.72	1,025.73
Water Monitoring	7,025.00			7,025.00
	<u>\$ 12,341,465.02</u>	<u>\$ 3,706,999.85</u>	<u>\$ 3,015,612.54</u>	<u>\$ 13,032,852.33</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-8

SCHEDULE OF RESERVE FOR OPEN SPACE

AND RECREATION TRUST FUND

Balance December 31, 2012		\$ 3,708,355.70
Increased by:		
Receipts:		
Municipal Open Space Taxes	\$ 1,194,827.22	
Interest Earned on Deposits and Investments	<u>2,546.00</u>	
		<u>1,197,373.22</u>
Decreased by:		
Disbursements:		
Anticipated as Revenue in Current Fund	54,693.90	
Maintenance Expenditures	400,000.00	
Debt Service Paid by Trust Fund:		
Bond Principal	551,554.48	
Interest on Bonds	<u>224,358.36</u>	
		<u>1,230,606.74</u>
Balance December 31, 2013		\$ <u><u>3,675,122.18</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

LENGTH OF SERVICE AWARDS PROGRAM TRUST FUND

Exhibit B-9

SCHEDULE OF LOSAP

(UNAUDITED)

Balance December 31, 2012		\$ 625,812.69
Increased by:		
Contributions	\$ 72,959.65	
Earnings/(Loss) on Contributions	<u>125,999.86</u>	
		<u>198,959.51</u>
		824,772.20
Decreased by:		
Withdrawals	20,407.42	
Account Charge	<u>2,432.79</u>	
		<u>22,840.21</u>
Balance December 31, 2013		<u>\$ 801,931.99</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-2

SCHEDULE OF CASH - TREASURER

Balance December 31, 2012		\$ 13,500,920.39
Increased by Receipts:		
Deferred Charges to Future Taxation - Unfunded:		
Grant Proceeds	\$ 478,750.00	
Grants Receivable	37,500.00	
Capital Improvement Fund:		
Budget Appropriation	190,000.00	
Improvement Authorizations Funded by Trust Reserves:		
Open Space Tax	400,000.00	
Maintenance of Open Space	200,000.00	
Stormwater Management	179,556.40	
Reserve for Arbitrage Rebate	213.41	
		<u>1,486,019.81</u>
		14,986,940.20
Decreased by Disbursements:		
Retained Percentage Due Contractors	54,067.48	
Improvement Authorizations	<u>5,222,914.76</u>	
		<u>5,276,982.24</u>
Balance December 31, 2013		<u>\$ 9,709,957.96</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-3

ANALYSIS OF CASH

Sheet 6 of 6

	Balance Dec. 31, 2012	Receipts		Disbursements		Transfers		Balance Dec. 31, 2013
		Funded Ordinances	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Improvement Authorizations								
Open Space Improvements (Continued):								
Parks Open Space Maintenance	\$ 100,000.00			100,000.00				100,000.00
Parks Open Space Development	100,000.00							100,000.00
Preserve Open Space Maintenance	100,000.00							100,000.00
Preserve Open Space Development	100,000.00			110,102.50				845,253.25
Total Open Space Improvements	<u>555,355.75</u>			<u>110,102.50</u>				<u>845,253.25</u>
	\$ 13,500,920.39	\$ 779,556.40	\$ 706,463.41	\$ 5,222,914.76	\$ 54,067.48	\$ 262,787.28	\$ 262,787.28	\$ 9,709,957.96

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-4

SCHEDULE OF DEFERRED CHARGES TO FUTURE

TAXATION - FUNDED

Balance December 31, 2012		\$ 38,799,058.30
Decreased by:		
2013 Budget Appropriations:		
Principal on:		
Serial Bonds	\$ 4,475,000.00	
Green Trust Loans	69,844.95	
Environmental Infrastructure Trust Loan	<u>170,540.37</u>	
		<u>4,715,385.32</u>
Balance December 31, 2013		<u>\$ 34,083,672.98</u>
<u>Analysis of Balance</u>		
General Improvements		\$ 27,783,197.73
Special Assessments		825,000.00
Open Space Improvements		<u>5,475,475.25</u>
		<u>\$ 34,083,672.98</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Sheet 1 of 2

Ordinance Number	Improvement Description	Balance Dec. 31, 2012	2013 Authorizations	Open Space Trust and Grants	Balance Dec. 31, 2013	Analysis of Balance December 31, 2013	
						Expenditures	Unexpended Improvement Authorizations
General Improvements:							
00-21, 01-21	Construction of Princeton Junction Firehouse	\$ 29,386.52	\$	\$	\$ 29,386.52	\$	\$ 29,386.52
08-11H	Traffic Safety Improvements - Grant	50,000.00		50,000.00			
08-11K	Improvements to Parks	75,750.00			75,750.00		75,750.00
08-11M	Acquisition of Senior Transportation Bus	48,000.00			48,000.00	48,000.00	
08-11S	Improvements to Police and Court Building	24,000.00			24,000.00	22,824.87	1,175.13
08-11W	Acquisition of Public Works Office Equipment	1,000.00			1,000.00		1,000.00
09-14Ia	Traffic Safety Improvements	45,000.00			45,000.00	45,000.00	
09-14Ib	Traffic Safety Improvements	43,750.00		43,750.00			
09-14N	Acquisition of Senior Transportation Bus	14,400.00			14,400.00	14,400.00	
09-14R	Improvements to Police and Court Building	24,000.00			24,000.00		24,000.00
10-18A	Acquisition of Office and Computer Equipment	133,600.00			133,600.00		133,600.00
10-18B	Improvement to Municipal Facilities	81,700.00			81,700.00		81,700.00
10-18F	Traffic Safety Improvements - Grant	13,723.52			13,723.52		13,723.52
10-18G	Engineering Plotter Replacement	5,200.00			5,200.00		5,200.00
10-18K	Acquisition of Emergency Services Vehicle	2,000.00			2,000.00		2,000.00
10-18N	Improvements to Police and Court Building	24,000.00			24,000.00		24,000.00
10-18O	Acquisition of Animal Control Vehicle	28,800.00			28,800.00		28,800.00
10-18P	Acquisition of Public Works Equipment	3,400.00			3,400.00		3,400.00
10-18Q	Acquisition of Public Works Vehicles	13,800.00			13,800.00		13,800.00
11-14A	Acquisition of Office and Computer Equipment	24,000.00			24,000.00		24,000.00
11-14B	Improvement to Municipal Facilities	48,000.00			48,000.00		48,000.00
11-14C	Bicycle and Pedestrian Improvements	355,800.00			355,800.00		355,800.00
11-14D	Emergency Road and Drainage Improvements	48,000.00			48,000.00		48,000.00
11-14F	Traffic Safety Improvements	447,400.00			447,400.00		447,400.00
11-14F	Traffic Safety Improvements - Grant	220,000.00		220,000.00			
11-14H	Improvements to Parks	24,000.00			24,000.00		24,000.00
11-14K	Acquisition of Police Computer Equipment	76,400.00			76,400.00	23,916.00	
11-14L	Improvements of Police Equipment	47,100.00			47,100.00		47,100.00
11-14M	Improvements to Police and Court Building	24,000.00			24,000.00		24,000.00
11-14P	Sanitary Sewer Improvements	240.00			240.00	240.00	
11-14Q	Public Work Complex Improvements	24,360.00			24,360.00	23,647.50	712.50
12-08A.1	Acquisition of Office and Computer Equipment	19,200.00			19,200.00		19,200.00
12-08A.2	Improvement to Municipal Facilities	24,000.00			24,000.00		24,000.00
12-08B.1	Bicycle and Pedestrian Improvements	452,000.00			452,000.00	95,445.03	356,554.97
12-08B.2	Emergency Road and Drainage Improvements	48,000.00			48,000.00		48,000.00
12-08B.3	Annual Road Improvement Program	721,000.00			721,000.00	26,216.68	694,783.32
12-08B.4a	Traffic Safety Improvements	880,000.00			880,000.00	195,595.46	684,404.54
12-08B.4b	New Village Road Resurfacing	220,000.00		165,000.00	55,000.00	55,000.00	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Sheet 2 of 2

Ordinance Number	Improvement Description	Balance Dec. 31, 2012	2013 Authorizations	Open Space Trust and Grants	Balance Dec. 31, 2013	Analysis of Balance December 31, 2013	
						Expenditures	Unexpended Improvement Authorizations
General Improvements (Continued):							
12-08C.1	Street Tree Planting Program	\$ 19,200.00	\$	\$	\$ 19,200.00	\$ 19,040.00	\$ 160.00
12-08D.1	Improvements to Parks	24,000.00			24,000.00		24,000.00
12-08D.2	Acquisition of Senior Transportation Bus	19,200.00			19,200.00	1,329.00	17,871.00
12-08D.3	Acquisition of Emergency Services Vehicle	721,000.00			721,000.00	686,538.00	34,462.00
12-08E.1	Acquisition of Police Computer Equipment	46,400.00			46,400.00		46,400.00
12-08E.2	Acquisition of Police Equipment	49,000.00			49,000.00		49,000.00
12-08E.3	Improvements to Police and Court Building	24,000.00			24,000.00		24,000.00
12-08F.1	Acquisition of Public Works Equipment	81,000.00			81,000.00	18,315.93	62,684.07
12-08F.2	Acquisition of Public Works Vehicles	69,000.00			69,000.00		69,000.00
12-08F.3	Public Work Complex Improvements	24,000.00			24,000.00	650.00	23,350.00
12-08F.4	Sanitary Sewer Improvements	259,000.00			259,000.00	228,736.94	30,263.06
13-09A.1	Acquisition of Office and Computer Equipment		19,200.00		19,200.00		19,200.00
13-09A.2	Improvement to Municipal Facilities	24,000.00			24,000.00		24,000.00
13-09A.3	Settlement of Litigation	24,000.00			24,000.00		24,000.00
13-09A.1	Bicycle and Pedestrian Improvements		356,000.00		356,000.00		356,000.00
13-09A.2	Emergency Road and Drainage Improvements		48,000.00		48,000.00		48,000.00
13-09A.3	Annual Road Improvement Program		721,000.00		721,000.00		721,000.00
13-09A.4a	Traffic Safety Improvements		428,000.00		428,000.00		428,000.00
13-09A.4b	Emmons Drive Resurfacing		206,000.00		206,000.00		206,000.00
13-09C.1	Street Tree Planting Program		19,200.00		19,200.00		19,200.00
13-09C.2	Improvements to Parks		72,000.00		72,000.00		72,000.00
13-09C.3	Acquisition of Board of Health Vehicle		34,400.00		34,400.00	15,373.00	19,027.00
13-09D.1	Acquisition of Emergency Services Equipment		96,000.00		96,000.00	41,996.90	54,003.10
13-09D.2	Acquisition of Ambulances		384,000.00		384,000.00		384,000.00
13-09E.1	Acquisition of Police Computer Equipment		190,500.00		190,500.00		190,500.00
13-09E.2	Acquisition of Police Equipment		66,300.00		66,300.00		66,300.00
13-09E.3	Improvements to Police and Court Building		24,000.00		24,000.00		24,000.00
13-09F.1	Acquisition of Public Works Equipment		13,900.00		13,900.00	13,174.90	725.10
13-09F.2	Acquisition of Public Works Vehicles		413,500.00		413,500.00		413,500.00
13-09F.3	Public Work Complex Improvements		24,000.00		24,000.00		24,000.00
13-09F.4	Sanitary Sewer Improvements		274,000.00		274,000.00		274,000.00
	Total General Improvements	<u>5,700,810.04</u>	<u>3,438,000.00</u>	<u>478,750.00</u>	<u>8,660,060.04</u>	<u>1,575,440.21</u>	<u>7,084,619.83</u>
08-49	Open Space Improvements:						
	Acquisition of Development Rights on Appleget Farm	18,000.00			18,000.00		18,000.00
		<u>\$ 5,718,810.04</u>	<u>\$ 3,438,000.00</u>	<u>\$ 478,750.00</u>	<u>\$ 8,678,060.04</u>	<u>\$ 1,575,440.21</u>	<u>\$ 7,102,619.83</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-6

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance December 31, 2012	\$ 82,199.44
Increased by:	
2013 Budget Appropriations	<u>190,000.00</u>
	272,199.44
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>171,900.00</u>
Balance December 31, 2013	\$ <u><u>100,299.44</u></u>

SCHEDULE OF RETAINED PERCENTAGE DUE CONTRACTORS

Exhibit C-7

Balance December 31, 2012	\$ 69,030.62
Increased by:	
Retained Percentage Due Contractors and Cancelled	<u>83,573.56</u>
	152,604.18
Decreased by:	
Payments	<u>54,067.48</u>
Balance December 31, 2013	\$ <u><u>98,536.70</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

Sheet 1 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2012		2013		Balance Dec. 31, 2013	
				Funded	Unfunded	Authorizations	Decreases	Funded	Unfunded
General Improvements:									
86-15,	T.I.D. Other Projects	6/02/1986	\$ 300,000.00	\$	\$	\$	\$	\$	\$
87-47,		11/16/1987	400,000.00						
88-31,		11/03/1988	400,000.00						
90-15,		4/30/1990	400,000.00						
91-21		9/16/1991	50,000.00	4,172.50			4,172.50		
95-14.3,	Cleaning of Sewer Lines	3/20/1995	10,000.00						
97-23.2		12/15/1997	10,000.00						
96-07C	Improvements and Renovations to Meeting Room A	4/29/1996	174,150.00	9,768.28				9,768.28	
96-29	Infrastructure Improvements to Various Developments	11/25/1996	100,000.00	6,014.11				6,014.11	
98-26.3	Westminster Estates Drainage Improvements	11/12/1998	10,000.00	55,910.43				55,910.43	
98-31J, K, L	Acquisition of Emergency Services Equipment and Vehicles	11/11/1999	140,805.00	35,008.28				35,008.28	
99-21	Construction of a Sewer Extension for the Grover's Mill Estates Development	9/07/1999	403,830.00	24,190.14				24,190.14	
99-22L,	Acquisition of Land for Fire House	9/07/1999	2,296,875.00						
01-13		5/29/2001	808,500.00	8,900.00				8,900.00	
00-19A	Renovations to Municipal Complex	8/21/2000	85,785.00	19,558.29				19,558.29	
00-19F	Community Development - Signs, Landscaping and Tree Planting	8/21/2000	60,120.00	388.75				388.75	
00-19G	Improvements to Schenek Farm	8/21/2000	111,250.00	3,000.00				3,000.00	
00-21,	Construction of Princeton Junction Firehouse	8/21/2000	2,519,000.00						
01-21		10/22/2001	300,000.00	12,001.33	29,386.52			12,001.33	29,386.52
00-22.2	T.I.D. - Meadow Road	8/21/2000	1,900,000.00	231.79				231.79	
01-25	Community Development Projects	12/17/2001	146,475.00	6,193.13				6,193.13	
03-24A	Municipal Facility Improvements	9/22/2003	355,950.00	22,319.88				22,319.88	
03-24C	Various Park Improvements	9/22/2003	318,045.00	13,115.00				13,115.00	
03-30,	Maintenance of Public Open Space	12/15/2003	250,000.00						
04-16,		6/28/2004	200,000.00						
05-09.1,		8/01/2005	200,000.00						
06-11A	Improvements to Various Municipal Facilities	8/14/2006	200,000.00	331.45				331.45	
04-15A	Various Engineering and Road Projects	6/28/2004	149,415.00	143,415.00				143,415.00	
04-15D	Replacement of an Ambulance	6/28/2004	1,619,100.00	5,171.83				5,171.83	
04-15F	Acquisition of Police Equipment	6/28/2004	151,410.00	9,955.57				9,955.57	
04-15H	Improvements to the Schenek Farm Homestead	6/28/2004	143,115.00	4,911.53				4,911.53	
04-30	Community Park Improvements	11/08/2004	126,000.00	17,850.00				17,850.00	
05-09.3	Park Improvements	8/01/2005	200,000.00	595.00				595.00	
05-10D	Community Development	8/15/2005	858,165.00	16,437.74				16,437.74	
05-10I	Police Department Equipment	8/15/2005	95,865.00	943.00				943.00	
05-10K	Acquisition of Office and Computer Equipment	8/14/2006	119,595.00	2,528.72				2,528.72	
06-09A	Improvements of Municipal Facilities	8/14/2006	148,785.00	3,593.74				3,593.74	
06-09B	Improvements to Parks	8/14/2006	215,985.00	12,619.94				12,619.94	
06-09H	Acquisition of Office and Computer Equipment	8/14/2006	479,535.00	1,489.58				1,489.58	
07-10A	Acquisition of Emergency Generator	5/14/2007	173,670.00	55,524.95				55,524.95	
07-10B	Improvements of Administration Building	5/14/2007	85,785.00	74,175.03				74,175.03	
07-10C		5/14/2007	154,455.00	110,320.00				110,320.00	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 2 of 5

Ordinance Number	Improvement Description	Ordinance Date	Amount		Balance Dec. 31, 2012		2013 Authorizations	Balance Dec. 31, 2013	
					Funded	Unfunded		Funded	Unfunded
	General Improvements (Continued)								
07-10G	Road and Drainage Improvements	5/14/2007	\$ 1,062,390.00	\$	\$ 32,966.84	\$	\$	\$ 23,953.64	\$
07-10H	Improvements to Schenck Farmstead	5/14/2007	126,210.00		1,443.00			1,443.00	
07-10J	Acquisition of Four-Wheel Drive Vehicle	5/14/2007	22,155.00		3,464.60			3,464.60	
07-10K	Improvements to Parks	5/14/2007	782,460.00		40,666.31			38,976.31	
07-10L	Improvement to Municipal Facilities	5/14/2007	302,820.00		89,811.89			71,932.65	
07-10M	Acquisition of Public Safety Equipment	5/14/2007	100,905.00		5.55			5.55	
07-10N									
09-01	Acquisition of Public Safety Vehicles	5/14/2007	464,415.00		16,399.29			7,984.89	
07-10O	Installation of Diesel Exhaust Capture System	5/14/2007	60,585.00		23,574.50			19,799.50	
07-10R	General Improvements to Police and Court Building	5/14/2007	25,200.00		13,615.82			13,615.82	
07-25	Princeton Junction Redevelopment Plan	12/17/2007	200,000.00		1,036.25			1,036.25	
08-11A	Acquisition of Office and Computer Equipment	6/23/2008	154,350.00		153,400.00			52,672.81	
08-11B	Improvement to Municipal Facilities	6/23/2008	287,700.00		109,875.00			109,875.00	
08-11C	Bicycle and Pedestrian Improvements	6/23/2008	284,050.00		1,009.64			1,009.64	
08-11F	Annual Road Improvement Program	6/23/2008	757,050.00		3,900.00			3,900.00	
08-11G	Storm Water Regulation Program	6/23/2008	25,200.00		2,052.08			2,052.08	
08-11H	Traffic Safety Improvements	6/23/2008	334,450.00		15.88			15.88	
08-11I	Improvements to the Schenck Farm Homestead	6/23/2008	183,750.00		175.00			175.00	
08-11K									
09-17	Improvements to Parks	6/23/2008	883,050.00		354,321.93			354,105.51	75,750.00
08-11L	Acquisition of Human Services Office Equipment	6/23/2008	75,600.00		10,594.62			10,594.62	
08-11M	Acquisition of Senior Transportation Bus	6/23/2008	50,400.00		2,400.00			2,400.00	
08-11N	Senior Center Building Landscaping	6/23/2008	9,030.00		2,000.00			2,000.00	
08-11O	Acquisition of Emergency Services Equipment	6/23/2008	152,250.00		16,566.27			12,583.43	
08-11P	Acquisition of Emergency Services Vehicle	6/23/2008	908,250.00		65,876.83			20,700.00	
08-11Q	Acquisition of Police Computer Equipment	6/23/2008	43,890.00		508.56			508.56	
08-11S	Improvements to Police and Court Building	6/23/2008	25,200.00		1,200.00			1,175.13	1,000.00
08-11W	Acquisition of Public Works Office Equipment	6/23/2008	5,040.00		1,000.00			1,000.00	
08-26	Sanitary Sewer System Improvements	10/06/2008	6,072,621.22		1,140,538.05			1,140,192.82	
09-14A	Acquisition of Office and Computer Equipment	9/21/2009	151,410.00		17,773.43			17,773.43	
09-14B	Improvement to Municipal Facilities	9/21/2009	126,000.00		106,347.50			104,406.25	
09-14C	Acquisition of Four-Wheel Drive Vehicle	9/21/2009	28,245.00		1,592.60			1,592.60	
09-14D	Bicycle and Pedestrian Improvements	9/21/2009	304,030.00		104,577.12			76,883.69	
09-14E	Emergency Road and Drainage Improvements	9/21/2009	50,400.00		28,867.62			4,967.62	
09-14F	Renovations to Princeton Junction Firehouse	9/21/2009	252,420.00		54,201.94			53,866.94	
09-14G	Annual Road Improvement Program	9/21/2009	757,050.00		8,294.21			8,294.21	
09-14H	Storm Water Regulation Program	9/21/2009	25,200.00		1,579.63			1,579.63	
09-14I	Traffic Safety Improvements	9/21/2009	229,295.00		63,807.31			59,428.55	
09-14J	Improvements to the Schenck Farm Homestead	9/21/2009	363,300.00		137,276.02			67,540.82	
09-14L	Acquisition of Mobile Stage and Electronic Sign	9/21/2009	150,600.00		2,560.00			2,560.00	
09-14M	Improvements to Parks	9/21/2009	580,545.00		188,896.59			36,877.07	
09-14N	Acquisition of Senior Transportation Bus	9/21/2009	15,120.00		720.00			15,120.00	
09-14O	Acquisition of Emergency Services Equipment	9/21/2009	221,025.00		95,668.44			61,957.93	
09-14P	Acquisition of Police Computer Equipment	9/21/2009	69,090.00		1,963.54			1,963.54	
09-14Q	Acquisition of Police Equipment	9/21/2009	49,455.00		14,438.85			10,461.76	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Exhibit C-8

Sheet 3 of 5

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2012		2013		Balance Dec. 31, 2013	
		Date	Amount	Funded	Unfunded	Authorizations	Decreases	Funded	Unfunded
								\$	\$
General Improvements (Continued):									
09-14R	Improvements to Police and Court Building	9/21/2009	\$ 25,200.00	\$ 1,200.00	\$ 24,000.00	\$	\$	1,200.00	\$ 24,000.00
09-14S	Acquisition of Public Works Equipment	9/21/2009	90,300.00	6,127.77				6,127.77	
09-14T	Acquisition of Public Works Vehicles	9/21/2009	408,870.00	20,066.37			9,602.37	10,464.00	
09-14V	Acquisition of Court Copier and Fax Machine	9/21/2009	6,090.00	4,052.89				4,052.89	
09-14W	Dutch Neck Bicycle and Pedestrian Improvements	9/21/2009	95,000.00	84,235.24			3,349.17	80,886.07	
09-14X	Reconstruction of Wallace Road	9/21/2009	150,000.00	1,224.00				1,224.00	
09-15	Princeton Junction Redevelopment Plan	9/21/2009	210,000.00	169,611.58			5,107.68	164,503.90	
10-18A	Acquisition of Office and Computer Equipment	9/20/2010	140,280.00	5,400.00	133,600.00			5,400.00	133,600.00
10-18B	Improvement to Municipal Facilities	9/20/2010	85,785.00	3,300.00	81,700.00			3,300.00	81,700.00
10-18C	Bicycle and Pedestrian Improvements	9/20/2010	454,335.00	348,760.85			20,490.49	328,270.36	
10-18D	Emergency Road and Drainage Improvements	9/20/2010	50,400.00	50,000.00				50,000.00	
10-18E	Annual Road Improvement Program	9/20/2010	757,050.00	540,703.15			537,330.40	3,372.75	
10-18F	Traffic Safety Improvements	9/20/2010	1,798,350.00	1,682,839.03			611,690.59	1,071,148.44	
10-18F	Traffic Safety Improvements - Grant	9/20/2010	225,000.00	38,973.60	13,723.52			38,973.60	13,723.52
10-18G	Engineering Plotter Replacement	9/20/2010	25,200.00		5,200.00				5,200.00
10-18I	Improvements to Parks	9/20/2010	277,200.00	275,000.00			2,600.00	272,400.00	
10-18J	Acquisition of Emergency Services Equipment	9/20/2010	99,750.00	77,155.81			48,797.00	28,358.81	
10-18K	Acquisition of Emergency Services Vehicle	9/20/2010	45,360.00		2,000.00				2,000.00
10-18L	Acquisition of Police Computer Equipment	9/20/2010	43,890.00	20,925.70			14,375.88	6,549.82	
10-18M	Acquisition of Police Equipment	9/20/2010	38,325.00	38,000.00			11,291.00	26,709.00	
10-18N	Improvements to Police and Court Building	9/20/2010	25,200.00	1,000.00	24,000.00			1,000.00	24,000.00
10-18O	Acquisition of Animal Control Vehicle	9/20/2010	30,240.00	1,440.00				1,440.00	
10-18P	Acquisition of Public Works Equipment	9/20/2010	166,530.00		3,400.00				3,400.00
10-18Q	Acquisition of Public Works Vehicles	9/20/2010	166,530.00		13,800.00				13,800.00
10-19.1	Meadow Road Improvements	9/20/2010	878,635.44	873,985.44			50,854.75	823,130.69	
10-19.2	Penn Lyle Road Improvements	9/20/2010	28,740.64	28,740.64			28,740.64		
10-19.3	Alexander Road Improvements	9/20/2010	13,925.35	8,060.35				8,060.35	
11-06	Public Land Maintenance	3/07/2011	380,000.00	94,518.09			47,267.75	47,250.34	
11-08.01	Alexander Road, Meadow Road, North Post Road and Vaughn Drive Improvements	4/25/2011	1,157,420.40	1,047,116.30			64,043.60	983,072.70	
11-08.03	Princeton Hightstown Road, Old Trenton Road, Edinburg Road, Rabbit Hill Road and Southfield Road Improvements	4/25/2011	626,051.03	626,051.03			49,018.78	577,032.25	
11-14A	Acquisition of Office and Computer Equipment	8/01/2011	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00
11-14B	Improvement to Municipal Facilities	8/01/2011	50,400.00	2,000.00	48,000.00			2,000.00	48,000.00
11-14C	Bicycle and Pedestrian Improvements	8/01/2011	373,590.00	14,380.19	355,800.00		6,560.31	7,819.88	355,800.00
11-14D	Emergency Road and Drainage Improvements	8/01/2011	50,400.00	2,400.00	48,000.00			2,400.00	48,000.00
11-14E	Annual Road Improvement Program	8/01/2011	757,050.00	757,050.00			525,843.81	231,206.19	
11-14F	Traffic Safety Improvements	8/01/2011	834,515.00	364,903.15	447,400.00		162,163.70	202,739.45	447,400.00
11-14F	Traffic Safety Improvements - Grant	8/01/2011	220,000.00	220,000.00			220,000.00		
11-14H	Improvements to Parks	8/01/2011	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00
11-14I	Acquisition of Emergency Services Equipment	8/01/2011	100,800.00	55,049.28			44,371.76	10,677.52	
11-14J	Acquisition of Emergency Services Vehicle	8/01/2011	222,075.00	175,745.51			348.90	175,396.61	
11-14K	Acquisition of Police Computer Equipment	8/01/2011	80,220.00	3,820.00	76,400.00				76,400.00
11-14L	Acquisition of Police Equipment	8/01/2011	49,455.00	2,355.00	47,100.00			2,355.00	47,100.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 4 of 5

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2012		2013		Balance Dec. 31, 2013		
		Date	Amount	Funded	Unfunded	Authorizations	Decreases	Funded	Unfunded	
General Improvements (Continued)										
11-14M	Improvements to Police and Court Building	8/01/2011	\$ 25,200.00	\$ 1,200.00	\$ 24,000.00	\$	\$	\$ 1,200.00	\$ 24,000.00	
11-14N	Acquisition of Public Works Equipment	8/01/2011	113,505.00	85,380.00			13,760.00	71,620.00		
11-14O	Acquisition of Public Works Vehicles	8/01/2011	196,770.00	68,265.00			48,937.45	19,327.55		
11-14Q	Public Work Complex Improvements	8/01/2011	25,580.00		18,760.50		18,048.00		712.50	
11-14R	Municipal Court Facilities Improvements	8/01/2011	35,805.00	11,896.55				11,896.55		
12-08A.1	Acquisition of Office and Computer Equipment	6/11/2012	20,160.00	960.00	19,200.00			960.00	19,200.00	
12-08A.2	Improvement to Municipal Facilities	6/11/2012	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00	
12-08B.1	Bicycle and Pedestrian Improvements	6/11/2012	474,600.00	18,711.42	452,000.00		114,156.45			
12-08B.2	Emergency Road and Drainage Improvements	6/11/2012	50,400.00	2,400.00	48,000.00			2,400.00	48,000.00	
12-08B.3	Annual Road Improvement Program	6/11/2012	757,050.00	35,647.60	721,000.00		61,864.28			
12-08B.4a	Traffic Safety Improvements	6/11/2012	935,000.00	53,358.61	880,000.00		248,954.07			
12-08B.4b	New Village Road Resurfacing	6/11/2012	220,000.00		220,000.00		220,000.00			
12-08C.1	Street Tree Planting Program	6/11/2012	20,160.00	960.00	19,200.00		20,000.00		160.00	
12-08D.1	Improvements to Parks	6/11/2012	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00	
12-08D.2	Acquisition of Senior Transportation Bus	6/11/2012	20,160.00	960.00	19,200.00		2,289.00		17,871.00	
12-08D.3	Acquisition of Emergency Services Vehicle	6/11/2012	757,050.00	36,050.00	721,000.00		722,588.00			
12-08E.1	Acquisition of Police Computer Equipment	6/11/2012	48,720.00	2,320.00	46,400.00			2,320.00	46,400.00	
12-08E.2	Acquisition of Police Equipment	6/11/2012	51,450.00	2,450.00	49,000.00			2,450.00	49,000.00	
12-08E.3	Improvements to Police and Court Building	6/11/2012	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00	
12-08F.1	Acquisition of Public Works Equipment	6/11/2012	85,050.00	66,359.07			3,675.00		62,684.07	
12-08F.2	Acquisition of Public Works Vehicles	6/11/2012	72,450.00	3,450.00	69,000.00		1,850.00		69,000.00	
12-08F.3	Public Work Complex Improvements	6/11/2012	25,200.00	1,200.00	24,000.00		154,150.79		23,350.00	
12-08F.4	Sanitary Sewer Improvements	6/11/2012	271,950.00		184,413.85			3,450.00	30,263.06	
12-09.1	Improvement to Municipal Facilities	6/11/2012	100,000.00	100,000.00			14,800.00	85,200.00		
12-09.2	Environmental Education Exhibition	6/11/2012	150,000.00	150,000.00			24,763.50	125,236.50		
12-09.3	Public Land Maintenance	6/11/2012	100,000.00	100,000.00			63,260.08	36,739.92		
12-09.4	Improvements to Village, Penn Lyle and Post Roads	6/11/2012	320,522.55	176,134.10			56,838.60	119,295.50		
12-09.5	Open Space Maintenance and Development	6/11/2012	348,000.00	348,000.00				348,000.00		
13-02.1	Stormwater Studies in Greenbelt Areas	3/05/2013	100,000.00			100,000.00	21,133.19	78,866.81		
13-02.2	Windsor Haven Legal and Engineering	3/05/2013	69,556.40			69,556.40	69,556.40			
13-02.3	Windsor Haven Legal Services	3/05/2013	10,000.00			10,000.00	10,000.00			
13-08.1	Public Land Maintenance	5/14/2013	200,000.00	200,000.00		200,000.00		200,000.00		
13-09A.1	Acquisition of Office and Computer Equipment	5/14/2013	20,160.00	20,160.00		20,160.00		960.00	19,200.00	
13-09A.2	Improvement to Municipal Facilities	5/14/2013	25,200.00	25,200.00		25,200.00		1,200.00	24,000.00	
13-09A.3	Settlement of Litigation	5/14/2013	25,200.00	25,200.00		25,200.00		1,200.00	24,000.00	
13-09A.1	Bicycle and Pedestrian Improvements	5/14/2013	373,800.00	373,800.00		373,800.00		17,800.00	356,000.00	
13-09A.2	Emergency Road and Drainage Improvements	5/14/2013	50,400.00	50,400.00		50,400.00	400.00	2,000.00	48,000.00	
13-09A.3	Annual Road Improvement Program	5/14/2013	757,050.00	757,050.00		757,050.00		36,050.00	721,000.00	
13-09A.4a	Traffic Safety Improvements	5/14/2013	459,700.00	459,700.00		459,700.00	6,726.00	24,974.00	428,000.00	
13-09A.4b	Emmons Drive Resurfacing	5/14/2013	206,000.00	206,000.00		206,000.00		24,974.00	206,000.00	
13-09C.1	Street Tree Planting Program	5/14/2013	20,160.00	20,160.00		20,160.00		960.00	19,200.00	
13-09C.2	Improvements to Parks	5/14/2013	75,600.00	75,600.00		75,600.00		3,600.00	72,000.00	
13-09C.3	Acquisition of Board of Health Vehicle	5/14/2013	36,120.00	36,120.00		36,120.00	17,093.00		19,027.00	
13-09D.1	Acquisition of Emergency Services Equipment	5/14/2013	100,800.00	100,800.00		100,800.00	46,796.90		54,003.10	
13-09D.2	Acquisition of Ambulances	5/14/2013	403,200.00	403,200.00		403,200.00		19,200.00	384,000.00	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 5 of 5

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2012		2013		Balance Dec. 31, 2013	
		Date	Amount	Funded	Unfunded	Authorizations	Decreases	Funded	Unfunded
Local Improvements									
13-09E.1	Acquisition of Police Computer Equipment	5/14/2013	\$ 200,025.00	\$	\$	\$ 200,025.00	\$	9,525.00	\$ 190,500.00
13-09E.2	Acquisition of Police Equipment	5/14/2013	69,615.00			69,615.00		3,315.00	66,300.00
13-09E.3	Improvements to Police and Court Building	5/14/2013	25,200.00			25,200.00		1,200.00	24,000.00
13-09F.1	Acquisition of Public Works Equipment	5/14/2013	14,595.00			14,595.00			725.10
13-09F.2	Acquisition of Public Works Vehicles	5/14/2013	434,175.00			434,175.00		13,869.90	413,500.00
13-09F.3	Public Work Complex Improvements	5/14/2013	25,200.00			25,200.00		1,200.00	24,000.00
13-09F.4	Sanitary Sewer Improvements	5/14/2013	287,700.00			287,700.00		9,268.00	274,000.00
07-04	Extension to Sanitary Sewer System	3/19/2007	1,275,000.00					30,724.58	274,000.00
	Total General Improvements and Local Improvements			<u>12,268,876.53</u>	<u>5,466,993.46</u>	<u>3,989,456.40</u>	<u>5,196,385.82</u>	<u>9,444,320.74</u>	<u>7,084,619.83</u>
Open Space Improvements:									
98-15	Acquisition of Land (Nierenberg Property)	6/11/1998	1,165,500.00						
98-23		10/15/1998	388,500.00						
00-20		8/21/2000	302,820.00						
01-17		9/07/2001	631,600.00						
00-13	Development of Press Woods and the Coward Tract into the Ron Rogers Arboretum	5/01/2000	60,000.00					33,019.32	
00-16	Acquisition of Property for Open Space, Recreation or Other Public Use (Thompson Property)	10/02/2000	12,054,000.00						84.33
04-16	Community Park Playground Replacement	6/28/2004	60,000.00					22,138.86	
06-11.2	Underground Storage Tank Remediation	8/14/2006	25,000.00					515.68	
06-11.3	Duck Pond Park Improvements	8/14/2006	17,500.00					25,000.00	
07-11.2	Open Space Maintenance and Development	6/04/2007	350,000.00					118,334.35	
07-11.3	Open Space Land Acquisition	6/04/2007	50,000.00					321,760.73	
08-49	Acquisition of Development Rights on Appleget Farm	12/08/2008	787,500.00					16,577.50	18,000.00
10-25	Acquisition of Real Property, Block 8, Lot 14	11/22/2010	1,385,000.00					2,568.28	
13-08.2a	Parks Open Space Maintenance	5/14/2013	100,000.00					5,254.20	
13-08.2b	Parks Open Space Development	5/14/2013	100,000.00					100,000.00	
13-08.2c	Preserve Open Space Maintenance	5/14/2013	100,000.00					100,000.00	
13-08.2d	Preserve Open Space Development	5/14/2013	100,000.00					100,000.00	
	Total Open Space Improvements			<u>555,355.75</u>	<u>18,000.00</u>	<u>400,000.00</u>	<u>110,102.50</u>	<u>845,253.25</u>	<u>18,000.00</u>
				<u>\$ 12,824,232.28</u>	<u>\$ 5,484,993.46</u>	<u>\$ 4,389,456.40</u>	<u>\$ 5,306,488.32</u>	<u>\$ 10,289,573.99</u>	<u>\$ 7,102,619.83</u>
Disbursed									
Retained Percentage Due Contractors and Cancelled Improvement Authorizations Funded by Trust Reserves:									
	Maintenance of Open Space								\$ 5,222,914.76
	Open Space Tax								83,573.56
	Stormwater Management								200,000.00
	Deferred Charges - Unfunded:								400,000.00
	General Improvements								179,556.40
	Capital Improvement Fund								3,438,000.00
									<u>171,900.00</u>
									<u>\$ 4,389,456.40</u>
									<u>\$ 5,306,488.32</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

Sheet 1 of 2

SCHEDULE OF GENERAL SERIAL BONDS

Improvement Description	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2013	Interest Rate	Balance Dec. 31, 2012	Decreased	Balance Dec. 31, 2013
General Improvements:							
General Improvement Bonds	11/15/2005	\$ 8,800,000.00	\$ 1,000,000.00	5.000%	\$ 1,000,000.00	\$ 1,000,000.00	\$
General Improvement Bonds	12/01/2007	9,175,000.00	800,000.00	5.000%			
			600,000.00	3.500%			
			1,050,000.00	3.600%			
			1,450,000.00	3.700%			
			1,050,000.00	3.800%	6,800,000.00	850,000.00	5,950,000.00
Refunding Bonds	10/15/2008	9,990,000.00	770,000.00	5.000%			
			10/15/2014-15	5.000%			
			10/15/2016	5.000%			
General Improvement Bonds	12/01/2009	12,750,000.00	800,000.00	2.500%	3,460,000.00	1,145,000.00	2,315,000.00
			12/01/2014	5.000%			
			12/01/2015	5.000%			
			12/01/2016	5.000%			
			12/01/2017	5.000%			
			12/01/2018	4.000%			
			12/01/2019	4.000%			
			12/01/2020	4.250%			
			12/01/2021	3.500%			
			12/01/2022	3.500%			
			12/01/2023-24	3.500%	11,200,000.00	700,000.00	10,500,000.00
General Improvement Bonds	11/15/2011	6,100,000.00	750,000.00	2.000%			
			11/15/2014-15	2.000%			
			11/15/2016-20	2.000%			
			11/15/2021	2.125%			
			11/15/2022	2.300%			
			11/15/2023	2.500%	5,800,000.00	300,000.00	5,500,000.00
Refunding Bonds	11/15/2011	3,520,000.00	600,000.00	2.000%			
			11/15/2014	2.000%			
			11/15/2015	3.000%			
			11/15/2016	3.000%			
			11/15/2017	4.000%	3,510,000.00	10,000.00	3,500,000.00
Total General Improvements			790,000.00		31,770,000.00	4,005,000.00	27,765,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

Sheet 2 of 2

SCHEDULE OF GENERAL SERIAL BONDS

Improvement Description	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2012	Decreased	Balance Dec. 31, 2013
			Outstanding Date	Amount				
Local Improvements:								
Special Assessment Bonds	12/01/2009	\$ 1,275,000.00	12/01/2014	\$ 150,000.00	2.500%			
			12/01/2015-16	150,000.00	5.000%			
			12/01/2017	100,000.00	5.000%			
			12/01/2018-19	100,000.00	4.000%			
			12/01/2020	75,000.00	4.250%	\$ 975,000.00	\$ 150,000.00	\$ 825,000.00
Open Space Improvements:								
Refunding Bonds	10/15/2008	4,620,000.00	10/15/2014	335,000.00	5.000%			
			10/15/2015	350,000.00	5.000%			
			10/15/2016	375,000.00	5.000%			
			10/15/2017	385,000.00	5.000%			
			10/15/2018	395,000.00	5.000%			
			10/15/2019	395,000.00	4.000%			
			10/15/2020-21	390,000.00	4.000%	3,335,000.00	320,000.00	3,015,000.00
						\$ 36,080,000.00	\$ 4,475,000.00	\$ 31,605,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-10

SCHEDULE OF GREEN TRUST LOAN PROGRAM PAYABLE

Sheet 1 of 2

<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loan Outstanding Dec. 31, 2013</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2013</u>
Grover's Mill Pond	10/18/1995	\$ 150,000.00	See Amortization Schedule	2.00%	\$ 27,028.57	\$ 8,830.84	\$ 18,197.73
Central Community Park	7/19/2006	1,290,000.00	See Amortization Schedule	2.00%	975,287.73	61,014.11	914,273.62
					\$ 1,002,316.30	\$ 69,844.95	\$ 932,471.35

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-10

SCHEDULE OF GREEN TRUST LOAN PROGRAM PAYABLE

Sheet 2 of 2

Grover's Mill Pond

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
36	January 2014	\$ 4,481.76	\$ 181.98
37	July 2014	4,526.58	137.16
38	January 2015	4,571.85	91.89
39	July 2015	4,617.54	46.18
		<u>\$ 18,197.73</u>	<u>\$ 457.21</u>

Central Community Park

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
14	January 2014	\$ 30,965.42	\$ 9,142.74
15	July 2014	31,275.08	8,833.08
16	January 2015	31,587.83	8,520.33
17	July 2015	31,903.70	8,204.46
18	January 2016	32,222.74	7,885.42
19	July 2016	32,544.97	7,563.19
20	January 2017	32,870.42	7,237.74
21	July 2017	33,199.12	6,909.04
22	January 2018	33,531.11	6,577.05
23	July 2018	33,866.43	6,241.73
24	January 2019	34,205.09	5,903.07
25	July 2019	34,547.14	5,561.02
26	January 2020	34,892.61	5,215.55
27	July 2020	35,241.54	4,866.62
28	January 2021	35,593.95	4,514.21
29	July 2021	35,949.89	4,158.27
30	January 2022	36,309.39	3,798.77
31	July 2022	36,672.49	3,435.67
32	January 2023	37,039.21	3,068.95
33	July 2023	37,409.60	2,698.56
34	January 2024	37,783.70	2,324.46
35	July 2024	38,161.54	1,946.62
36	January 2025	38,543.15	1,565.01
37	July 2025	38,928.58	1,179.58
38	January 2026	39,317.87	790.29
39	July 2026	39,711.05	397.11
		<u>\$ 914,273.62</u>	<u>\$ 128,538.54</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-11

SCHEDULE OF NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN

Sheet 1 of 3

Improvement Description	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2013 Date	Interest Rate	Balance Dec. 31, 2012	Paid by Budget Appropriation	Balance Dec. 31, 2013
Open Space Acquisition - Bastien Property	10/15/2001	\$ 1,674,984.00	See Amortization Schedule	0.00%	\$ 771,742.00	\$ 85,540.37	\$ 686,201.63
Open Space Acquisition - Bastien Property	10/15/2001	1,595,000.00	See Amortization Schedule	2.00%	945,000.00	85,000.00	860,000.00
					\$ 1,716,742.00	\$ 170,540.37	\$ 1,546,201.63

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-11

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN Sheet 2 of 3

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>
24	2/01/2014	\$ 13,727.75
25	8/01/2014	72,023.14
26	2/01/2015	12,270.36
27	8/01/2015	73,804.38
28	2/01/2016	10,732.01
29	8/01/2016	75,504.67
30	2/01/2017	9,112.70
31	8/01/2017	77,123.98
32	2/01/2018	7,412.42
33	8/01/2018	78,662.33
34	2/01/2019	5,631.17
35	8/01/2019	80,119.72
36	2/01/2020	3,768.95
37	8/01/2020	81,496.14
38	2/01/2021	1,922.93
39	8/01/2021	82,888.98
		<u>\$ 686,201.63</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-11

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN Sheet 3 of 3

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
24	2/01/2014	\$	\$ 21,193.75
25	8/01/2014	90,000.00	21,193.75
26	2/01/2015		18,943.75
27	8/01/2015	95,000.00	18,943.75
28	2/01/2016		16,568.75
29	8/01/2016	100,000.00	16,568.75
30	2/01/2017		14,068.75
31	8/01/2017	105,000.00	14,068.75
32	2/01/2018		11,443.75
33	8/01/2018	110,000.00	11,443.75
34	2/01/2019		8,693.75
35	8/01/2019	115,000.00	8,693.75
36	2/01/2020		5,818.75
37	8/01/2020	120,000.00	5,818.75
38	2/01/2021		2,968.75
39	8/01/2021	125,000.00	2,968.75
		<u>\$ 860,000.00</u>	<u>\$ 199,400.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-12

SCHEDULE OF MISCELLANEOUS RESERVES

	<u>Total (Memo Only)</u>	<u>Payment of Debt Service</u>	<u>Arbitrage</u>	<u>Reserve for Penn Lyle Park</u>
Balance December 31, 2012	\$ 595,309.55	\$ 254,813.75	\$ 336,727.80	\$ 3,768.00
Increased by:				
Receipts:				
Interest on Bond Proceeds	<u>213.41</u>	<u></u>	<u>213.41</u>	<u></u>
Balance December 31, 2013	<u>\$ 595,522.96</u>	<u>\$ 254,813.75</u>	<u>\$ 336,941.21</u>	<u>\$ 3,768.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-13

SCHEDULE OF BONDS AND NOTES AUTHORIZED

Sheet 1 of 2

BUT NOT ISSUED

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2013</u>
	General Improvements:	
01-21	Construction of Princeton Junction Firehouse	\$ 29,386.52
08-11K	Improvements to Parks	75,750.00
08-11M	Acquisition of Senior Transportation Bus	48,000.00
08-11S	Improvements to Police and Court Building	24,000.00
08-11W	Acquisition of Public Works Office Equipment	1,000.00
09-14Ia	Traffic Safety Improvements - Grant	45,000.00
09-14N	Acquisition of Senior Transportation Bus	14,400.00
09-14R	Improvements to Police and Court Building	24,000.00
10-18A	Acquisition of Office and Computer Equipment	133,600.00
10-18B	Improvement to Municipal Facilities	81,700.00
10-18F	Traffic Safety Improvements - Grant	13,723.52
10-18G	Engineering Plotter Replacement	5,200.00
10-18K	Acquisition of Emergency Services Vehicle	2,000.00
10-18N	Improvements to Police and Court Building	24,000.00
10-18O	Acquisition of Animal Control Vehicle	28,800.00
10-18P	Acquisition of Public Works Equipment	3,400.00
10-18Q	Acquisition of Public Works Vehicles	13,800.00
11-14A	Acquisition of Office and Computer Equipment	24,000.00
11-14B	Improvement to Municipal Facilities	48,000.00
11-14C	Bicycle and Pedestrian Improvements	355,800.00
11-14D	Emergency Road and Drainage Improvements	48,000.00
11-14F	Traffic Safety Improvements	447,400.00
11-14H	Improvements to Parks	24,000.00
11-14K	Acquisition of Police Computer Equipment	76,400.00
11-14L	Acquisition of Police Equipment	47,100.00
11-14M	Improvements to Police and Court Building	24,000.00
11-14P	Sanitary Sewer Improvements	240.00
11-14Q	Public Work Complex Improvements	24,360.00
12-08A.1	Acquisition of Office and Computer Equipment	19,200.00
12-08A.2	Improvement to Municipal Facilities	24,000.00
12-08B.1	Bicycle and Pedestrian Improvements	452,000.00
12-08B.2	Emergency Road and Drainage Improvements	48,000.00
12-08B.3	Annual Road Improvement Program	721,000.00
12-08B.4a	Traffic Safety Improvements	880,000.00
12-08B.4b	New Village Road Resurfacing	55,000.00
12-08C.1	Street Tree Planting Program	19,200.00
12-08D.1	Improvements to Parks	24,000.00
12-08D.2	Acquisition of Senior Transportation Bus	19,200.00
12-08D.3	Acquisition of Emergency Services Vehicle	721,000.00
12-08E.1	Acquisition of Police Computer Equipment	46,400.00
12-08E.2	Acquisition of Police Equipment	49,000.00
12-08E.3	Improvements to Police and Court Building	24,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-13

SCHEDULE OF BONDS AND NOTES AUTHORIZED

Sheet 2 of 2

BUT NOT ISSUED

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2013</u>
	General Improvements (Continued):	
12-08F.1	Acquisition of Public Works Equipment	\$ 81,000.00
12-08F.2	Acquisition of Public Works Vehicles	69,000.00
12-08F.3	Public Work Complex Improvements	24,000.00
12-08F.4	Sanitary Sewer Improvements	259,000.00
13-09A.1	Acquisition of Office and Computer Equipment	19,200.00
13-09A.2	Improvement to Municipal Facilities	24,000.00
13-09A.3	Settlement of Litigation	24,000.00
13-09A.1	Bicycle and Pedestrian Improvements	356,000.00
13-09A.2	Emergency Road and Drainage Improvements	48,000.00
13-09A.3	Annual Road Improvement Program	721,000.00
13-09A.4a	Traffic Safety Improvements	428,000.00
13-09A.4b	Emmons Drive Resurfacing	206,000.00
13-09C.1	Street Tree Planting Program	19,200.00
13-09C.2	Improvements to Parks	72,000.00
13-09C.3	Acquisition of Board of Health Vehicle	34,400.00
13-09D.1	Acquisition of Emergency Services Equipment	96,000.00
13-09D.2	Acquisition of Ambulances	384,000.00
13-09E.1	Acquisition of Police Computer Equipment	190,500.00
13-09E.2	Acquisition of Police Equipment	66,300.00
13-09E.3	Improvements to Police and Court Building	24,000.00
13-09F.1	Acquisition of Public Works Equipment	13,900.00
13-09F.2	Acquisition of Public Works Vehicles	413,500.00
13-09F.3	Public Work Complex Improvements	24,000.00
13-09F.4	Sanitary Sewer Improvements	274,000.00
	Total General Improvements	<u>8,660,060.04</u>
	Open Space Improvements:	
08-49	Acquisition of Development Rights on Appleget Farm	<u>18,000.00</u>
		\$ <u>8,678,060.04</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY FUND

Exhibit D-5

SCHEDULE OF SWIMMING POOL UTILITY CASH

	<u>Operating Fund</u>	<u>Capital Fund</u>
	\$ 237,234.08	\$ 462,859.57
Balance December 31, 2012		
Increased by Receipts:		
Membership Fees (Net)	\$ 423,010.00	
Other Fees	163,608.50	
Interest on Investments and Deposits	584.93	
Interfunds		<u>25,000.00</u>
		25,000.00
Decreased by Disbursements:		
Budget Appropriations	579,464.81	
Accrued Interest on Bonds	70,750.00	
Appropriation Reserves	3,478.96	
Improvement Authorizations		15,703.95
Interfunds	<u>25,000.00</u>	
		<u>15,703.95</u>
Balance December 31, 2013	\$ 145,743.74	\$ 472,155.62

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-6

ANALYSIS OF CAPITAL CASH

	<u>Balance</u> Dec. 31, 2012	<u>Receipts</u> Miscellaneous	<u>Disbursed</u> Improvement Authorizations	<u>Transfers</u> From	<u>To</u>	<u>Balance</u> Dec. 31, 2013
	\$	\$	\$	\$	\$	\$
Fund Balance	1,454.36					1,454.36
Interfund - Swimming Pool Utility						
Operating Fund	(162,753.22)	25,000.00			66,239.00	(71,514.22)
Capital Improvement Fund	15,000.00			10,000.00		5,000.00
Reserve to Pay Debt Service	601,324.00			66,239.00		535,085.00
Improvement Authorization:						
Improvements to Swimming						
Pool Complex (11-15)	2,834.43		2,834.43			
Improvements to Swimming						
Pool Complex (12-07)	5,000.00		5,000.00			
Improvements to Swimming						
Pool Complex (13-08)			7,869.52		10,000.00	2,130.48
	\$ 462,859.57	\$ 25,000.00	\$ 15,703.95	\$ 76,239.00	\$ 76,239.00	\$ 472,155.62

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-7

SCHEDULE OF FIXED CAPITAL

Balance December 31, 2013 \$ 3,211,345.81

SWIMMING POOL UTILITY OPERATING FUND

SCHEDULE OF ACCRUED INTEREST ON BONDS

Exhibit D-8

Balance December 31, 2012 \$ 10,592.85

Increased by Receipts:
 Budget Appropriations 70,750.00
81,342.85

Decreased by:
 Disbursements 70,750.00

Balance December 31, 2013 \$ 10,592.85

SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Exhibit D-9

Balance December 31, 2012 \$ 15,000.00

Decreased by:
 Appropriation to Finance Improvement
 Authorizations 10,000.00

Balance December 31, 2013 \$ 5,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY OPERATING FUND

Exhibit D-10

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance Dec. 31, 2012</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Operating:					
Salaries and Wages	\$ 16,144.04		\$ 16,144.04		\$ 16,144.04
Other Expenses	1,673.92	3,723.01	5,396.93	4,686.54	710.39
Statutory Expenditures:					
Contributions to:					
Social Security System	<u>1,296.44</u>		<u>1,296.44</u>		<u>1,296.44</u>
	\$ <u>19,114.40</u>	\$ <u>3,723.01</u>	\$ <u>22,837.41</u>	\$ <u>4,686.54</u>	\$ <u>18,150.87</u>
Accounts Payable				\$ 1,207.58	
Disbursements				<u>3,478.96</u>	
				\$ <u>4,686.54</u>	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-11

SCHEDULE OF INTERFUND - POOL UTILITY OPERATING FUND

Balance December 31, 2012 - Due From		\$ 162,753.22
Decreased by:		
Receipts	\$ 25,000.00	
Reserve to Pay Debt Service Anticipated in Pool Utility Operating Fund	<u>66,239.00</u>	<u>91,239.00</u>
Balance December 31, 2013 - Due From		\$ <u>71,514.22</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-12

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2012		2013 Ordinances Capital Improvement Fund		Balance Dec. 31, 2013	
		Date	Amount	Funded		Funded	Paid or Charged	Funded	
11-15	Improvements to Swimming Pool Complex	8/01/2011	\$ 5,000.00	\$ 2,834.43	\$	\$ 2,834.43	\$		
12-07	Improvements to Swimming Pool Complex	6/11/2012	5,000.00	5,000.00		5,000.00			
13-08	Improvements to Swimming Pool Complex	5/14/2013	10,000.00			7,869.52		2,130.48	
				\$ 7,834.43	\$ 10,000.00	\$ 15,703.95	\$ 2,130.48		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-13

SCHEDULE OF UTILITY SERIAL BONDS

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2013		Interest Rate	Balance Dec. 31, 2012	Paid by Budget Appropriation	Balance Dec. 31, 2013
			Date	Amount				
Pool Utility Refunding Bonds	10/15/2008	\$ 2,180,000.00	10/15/2014	\$ 205,000.00	5.00%			
			10/15/2015	225,000.00	5.00%			
			10/15/2016	245,000.00	5.00%			
			10/15/2017	265,000.00	5.00%			
			10/15/2018	285,000.00	5.00%	\$ 1,415,000.00	\$ 190,000.00	\$ 1,225,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-14

SCHEDULE OF RESERVE OR AMORTIZATION

Balance December 31, 2012		\$ 1,786,345.81
Increased by:		
Debt Paid by Operating Budget:		
Serial Bonds	\$ 190,000.00	
Transferred from Deferred Reserve for Amortization	<u>10,000.00</u>	
		<u>200,000.00</u>
Balance December 31, 2013		<u>\$ 1,986,345.81</u>

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

Exhibit D-15

Balance December 31, 2012		\$ 10,000.00
Increased by Ordinance 13-08:		
Fixed Capital Authorized		<u>10,000.00</u>
		<u>20,000.00</u>
Decreased by:		
Transferred to Reserve for Amortization		<u>10,000.00</u>
Balance December 31, 2013		<u>\$ 10,000.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PUBLIC ASSISTANCE TRUST FUND

Exhibit E-1

SCHEDULE OF CASH - TREASURER

Balance December 31, 2012	\$ 72,824.13
Increased by Receipts:	
Interest Earned	<u>58.27</u>
Balance December 31, 2013	<u>\$ 72,882.40</u>

SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE

Exhibit E-2

Balance December 31, 2012	\$ 53,357.13
Increased by:	
Interest Earned	<u>58.27</u>
Balance December 31, 2013	<u>\$ 53,415.40</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PAYROLL FUND

Exhibit G-1

SCHEDULE OF CASH

Balance December 31, 2012		\$ 143,390.85
Increased by:		
Receipts from Various Funds		<u>16,493,806.87</u>
		16,637,197.72
Decreased by:		
Disbursed to Employees and Various Agencies	\$ 15,996,741.62	
Interfund - Current Fund	<u>500,000.00</u>	
		<u>16,496,741.62</u>
Balance December 31, 2013		<u><u>\$ 140,456.10</u></u>

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART III

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

AND ON COMPLIANCE AND OTHER MATTERS

YEAR ENDED DECEMBER 31, 2013

William E. Antonides and Company
CERTIFIED PUBLIC ACCOUNTANTS

Telecopier:
732-681-4033

e-mail:
antonidescpa@monmouth.com

2807 Hurley Pond Road
Suite 200
P.O. Box 1137
Wall, New Jersey 07719-1137
732-681-0980

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

Honorable Mayor and Members
of the Township Council
Township of West Windsor
County of Mercer
West Windsor, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements - regulatory basis of the Township of TOWN, (the "Township"), in the County of Mercer, State of New Jersey, as of and for the years ended December 31, 2013 and 2012, as listed in the table of contents, and the related notes to the financial statements, which collectively comprise the Township's financial statements, and have issued our report thereon dated June 27, 2014. These financial statements have been prepared in conformity with accounting principles prescribed by the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstance 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 Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township'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 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.

Internal Control Over Financial Reporting (Continued)

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 Township’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted certain matters that we reported to management of the Township in a separate letter dated June 27, 2014.

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 in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

William E. Antonides and Company

Independent Auditors

Wall Township, New Jersey
June 27, 2014

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART IV

SINGLE AUDIT SECTION

FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2013

William E. Antonides and Company
CERTIFIED PUBLIC ACCOUNTANTS

Telecopier:
732-681-4033

e-mail:
antonidescpa@monmouth.com

2807 Hurley Pond Road
Suite 200
P.O. Box 1137
Wall, New Jersey 07719-1137
732-681-0980

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

Honorable Mayor and Members
of the Township Council
Township of West Windsor
County of Mercer
West Windsor, New Jersey

Report on Compliance for Each Major Federal Program

We have audited the Township of West Windsor's (the "Township") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Township's major federal programs for the year ended December 31, 2013. The Township's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Township's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the Township complied, in all material respects, with the types of compliance requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2013.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133.

Report on Internal Control Over Compliance

Management of the Township is responsible for establishing and maintaining effective internal control over compliance with the types compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Township's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the Township as of and for the year ended December 31, 2013, and have issued our report thereon dated June 27, 2014, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

William E. Antonides and Company
Independent Auditors

Wall Township, New Jersey
June 27, 2014

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Schedule 1

FOR THE YEAR ENDED DECEMBER 31, 2013

<u>Grantor/Program Title</u>	<u>Federal C.F.D.A. Number</u>	<u>Grant Period</u>		<u>Program or Award Amount</u>	<u>Receipts</u>	<u>Expenditures</u>
		<u>From</u>	<u>To</u>			
<u>Federal Emergency Management Agency</u>						
Pass-Through:						
New Jersey Department of Law and Public Safety	97.036	2012	FY	631,325.00	\$ 290,481.00	\$ 624,443.00
Public Assistance						
Disaster Grants - Public Assistance						
<u>Department of Justice</u>						
Pass-Through:						
New Jersey Department of Law and Public Safety	20.601	2013	FY	3,700.00	3,700.00	3,700.00
Alcohol Impaired Countermeasure Incentive Grants	20.602	2013	FY	10,250.00	6,850.00	8,050.00
Occupant Protection Incentive Grants					10,550.00	11,750.00
Total Department of Justice						
<u>Department of Transportation</u>						
Pass-Through:						
New Jersey Department of Transportation:						
Highway Planning and Construction		2009	FY	200,000.00	50,000.00	
Penn Lyle Road Reconstruction Phase I	20.205	2010	FY	175,000.00	43,750.00	
Penn Lyle Road Reconstruction Phase II	20.205	2010	FY	150,000.00	37,500.00	
Wallace Road Reconstruction	20.205	2012	FY	220,000.00	55,000.00	220,000.00
Roszel Road	20.205	2013	FY	220,000.00		220,000.00
New Village Road Resurfacing					186,250.00	440,000.00
Total Department of Transportation						
Total Federal Expenditures					\$ 487,281.00	\$ 1,076,193.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2013

NOTE 1. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes grant activity of the Township of West Windsor and is presented on the regulatory basis of accounting (as described in note 1C. of the financial statements). The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements as noted below:

Expenditures, as reported on the accompanying Schedule of Expenditures of Federal Awards, reflects cash disbursements and outstanding encumbrances charged directly to Township funds as follows:

Current Fund - Expended in Previous Year	\$ 531,420.00
Current Fund	93,023.00
General Capital Fund	440,000.00
Grant Fund	<u>11,750.00</u>
	<u>\$ 1,076,193.00</u>

NOTE 2. CONTINGENCIES

Each of the cognizant agencies reserves the right to conduct additional audits of the Township's grant programs. Management does not believe such audits would result in material amounts of disallowed costs.

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2013

Part II - Schedule of Financial Statement Findings

This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the financial statements - statutory basis that are required to be reported in accordance with Chapter 5.18 through 5.20 of *Government Auditing Standards*.

Finding: None

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Recommendation: N/A

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2013

Part III - Schedule of Federal Award Findings and Questioned Costs

This section identifies audit findings required to be reported by Section .510(a) of USOMB Circular A-133.

Finding: None

Information on the federal program: N/A

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Cause: N/A

Recommendation: N/A

Management's response: N/A

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART V

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2013

An audit of the financial accounts and transactions of the Township of West Windsor, in the County of Mercer, for the year ended December 31, 2013, has recently been completed. The results of the audit are herewith set forth.

SCOPE OF AUDIT

The audit covered the financial transactions of the Chief Financial Officer, Tax Collector, the activities of the Mayor and Township Council, and the records of the various outside departments.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. These details were necessarily covered by the internal review and control before approval of such claims by the governing body.

Cash on hand was counted and cash balances were reconciled with independent certifications obtained directly from the depositories.

The accrued and realized revenues for the various Township Departments as shown on the Statement of Revenues and Schedule of Revenue Accounts Receivable are presented as recorded in the Township records.

GENERAL COMMENTS

Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4a

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law." The amount set forth pursuant to the above statute was \$17,500 for municipalities without a qualified purchasing agent (QPA) and \$36,000 with a qualified purchasing agent. In 2011, it was noted that the Division of Local Government Services adopted a temporary rule that permits municipalities to increase their bid threshold to \$26,000 for a person meeting certain eligibility requirements for the future anticipated QPA certification exam. The Township's bid threshold was \$17,500 for the year under audit.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the above statutory limitation within the fiscal year. Where questions arise as to whether any contract or agreement might result in violation of the statute, the Township Counsel's opinion should be sought before a commitment is made.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4a (Continued)

The compliance review of expenditures did not reveal any individual payments or contracts in excess of the statutory limit other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4.

Contracts or Agreements not Required to be Advertised per N.J.S. 40A:11-6.1

N.J.S. 40A:11-6.1 states "For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount... .. the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable."

We conducted a compliance review of the procedures and policies for securing quotations for purchases referred to above which indicated that the procedures were implemented to ensure statutory compliance and that quotes had been solicited as required by the statute.

Collection of Interest on Delinquent Taxes and Assessments

N.J.S. 54:4-67, as amended, provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body on April 14, 1980 adopted the following ordinance authorizing interest to be charged on delinquent taxes:

"Interest on unpaid taxes or unpaid assessment for local improvements shall be charged at a rate of eight percent (8%) per annum on the first one thousand five hundred dollars (\$1,500) of the delinquency, and eighteen percent (18%) of any amount in excess of one thousand five hundred dollars (\$1,500). Interest on unpaid taxes or unpaid local improvements shall be computed from the date taxes or local assessments become delinquent, except that no interest shall be charged on any installment payment if payment of said installment is made within ten (10) days after the date upon which same becomes payable."

Also, on November 18, 1991, the governing body adopted the following ordinance:

"BE IT RESOLVED by the Township Council of West Windsor Township that there is hereby fixed a penalty in the amount of 6% of the amount of all tax delinquencies in excess of \$10,000, which shall be charged to a taxpayer who fails to pay the delinquency prior to the end of the calendar year in which the taxes and municipal charges are due."

It appears from an examination of the collector's records that interest was generally collected in accordance with the foregoing ordinance and resolution.

Collection of Interest on Delinquent Sewer Service Charges

The governing body on May 30, 1989 adopted an ordinance amending Chapter XIV, "Sewer and Water" of the Revised General ordinances of the Township, which included provisions for authorizing interest to be charged on unpaid sewer service charges as follows:

"Service charges shall be due and payable on March 1, and September 1 and shall draw the same interest from the time they become due as taxes upon real estate. Said charges shall be a lien upon the premises connected until paid. In the event any such charge shall remain unpaid, such charge, with interest and costs (in the event the same exceeds fifty (\$.50) cents) shall be collected by means of the same remedies as provided by law for collection of taxes on real estate. In the event senior citizen status or financial hardship is shown by the user and is certified by the Director of Social Services, the Township may permit payments to be made quarterly (March 1, June 1, September 1, and December 1.)"

It appears, from our examination of the Collector's records, that in most instances interest was collected in accordance with the foregoing ordinance, except for interest due for fifty cents (\$.50) or less.

Delinquent Taxes and Tax Title Liens

The last tax and utility lien sale was held on October 17, 2013 and was complete.

Inspection of tax sale certificates on file revealed that all certificates were available for audit.

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

<u>Year</u>	<u>Number of Liens</u>
2013	7
2012	5
2011	5

Recreation Commission

On June 13, 1977, an ordinance was adopted creating a Board of Recreation Commissioners in accordance with R.S. 40:12-1, et seq. The provisions of R.S. 40:12-8 indicate that "all monies received by the Board shall be paid over to the Municipal or County Treasurer and be kept in a special fund, which shall be under the control of the Board and used only for the purpose of defraying the expenses of improving, maintaining or policing the playgrounds and recreation places and for the other expenses of the Board."

A separate Recreation Trust Bank Account was maintained by the Township Treasurer during 2012 into which the receipts of the Recreation Commission were deposited. Expenditures were made from this account for various Recreation Commission Activities. The activity in this account is reflected in the Trust section (B) of the audit.

Miscellaneous

All sums of outstanding checks, reflected in cash reconciliations herein, are in agreement with the records of the Treasurer, as well as with independent lists made part of this audit.

A report summarizing collections of Animal License Fees and remittances of State Registration Fees has been prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Township Clerk.

Individual payments of the Regional School District Tax by the municipality were confirmed as received by the Secretary of the Board of Education for the year 2013.

In our verification of expenditures, no attempt was made to establish proof of rendition, character or extent of services nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

The propriety of deductions from individual employee salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies, however, were ascertained.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

FOLLOW-UP OF PRIOR YEAR FINDINGS

In accordance with Government Auditing Standards procedures should include a review of all prior year findings. There were no prior year findings that needed to be addressed in 2013.

FINDINGS/RECOMMENDATIONS

None

ACKNOWLEDGEMENT

We desire to express our appreciation for the assistance and courtesies rendered by the Township officials and employees during the course of the audit.

The foregoing comments are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments, please contact us at your earliest opportunity.

* * * * *

ANNUAL COURT REPORT

FOR THE YEAR 2013

MUNICIPAL COURT OF: Township of West Windsor

COUNTY OF: Mercer

COURT INFORMATION:

ADDRESS: P.O. Box 38
Princeton Junction, NJ 08550

PHONE: (609) 799-0915

COUNTY: Mercer

JUDGE: Kenneth Lozier, Esq.

**COURT
DIRECTOR:** N/A

**COURT
ADMINISTRATOR:** Nancy MacLean

NAME: William E. Antonides, Jr.

RMA NUMBER: 417

SIGNED BY:



DATE: July 17, 2014

ADDRESS: 2807 Hurley Pond Road
Wall, NJ 07719

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 2013

<u>Agency</u>	Beginning Balance as of Dec. 31, 2012	Receipts	Disbursements	Ending Balance as of Dec. 31, 2013
State of NJ	\$ 23,620.99	\$ 252,426.82	\$ 258,444.95	\$ 17,602.86
County	13,180.00	138,490.89	144,114.39	7,556.50
Municipality	40,577.56	447,850.00	459,558.92	28,868.64
Municipality - POAA	106.00	1,330.00	1,310.00	126.00
Municipality - Public Defender	279.26	9,429.74	8,491.00	1,218.00
Fish & Game		50.00	50.00	
Weights & Measures		15,000.00	14,000.00	1,000.00
Interest		47.33	47.33	
Restitution	239.19	6,048.02	4,865.84	1,421.37
Overpayments		1,692.08	1,692.08	
Miscellaneous		431.00	431.00	
	<u>78,003.00</u>	<u>872,795.88</u>	<u>893,005.51</u>	<u>57,793.37</u>
Interest		6.90	6.90	
Cash Bail	<u>3,584.00</u>	<u>78,202.00</u>	<u>74,818.00</u>	<u>6,968.00</u>
	<u>\$ 81,587.00</u>	<u>\$ 951,004.78</u>	<u>\$ 967,830.41</u>	<u>\$ 64,761.37</u>

*Was the ending balance disbursed by the 15th of the next month? Yes If not, explain? N/A

GENERAL MUNICIPAL COURT INFORMATION

1. Does this Municipal Court serve more than one Municipality? No If so, please list: N/A
2. Amount paid or charged in 2013 to 2013 appropriations for:
Salaries of Judge(s): \$44,366 Other Staff: \$179,917 Expenses: \$22,620
3. Is an approved statewide violations bureau schedule of fines prominently posted in the place where fines are to be paid to the violations clerk? Yes
4. Does the court have an approved supplemental Local Violations Bureau Schedule? Yes
If so, is it prominently posted in the place where fines are to be paid to the violations clerk? Yes
5. List staff members that are bonded:

Judge:	Kenneth Lozier, Esq.	Amount of Bond: \$1,000,000 *
Ct. Adm.:	Nancy MacLean	Amount of Bond: \$1,000,000 *
Dep. Ct. Adm.:	Brian Leoutsacos	Amount of Bond: \$1,000,000 **
Dep. Ct. Adm.:	Regina Gould	Amount of Bond: \$1,000,000 **

* Coverage included in MELJIF Statutory Position Bond
** Coverage included in Mid Jersey JIF & MELJIF bonds
6. When does the Judge's term expire? 6/30/2015
7. Are uniform traffic tickets serially numbered, properly controlled and accounted for? Yes
8. Are tickets eligible for destruction disposed of in a timely and proper manner? Yes

FINANCIAL PROCEDURES

Daily Financial Procedures

1. Are separate cash boxes maintained for each employee that receipts money? Yes
2. Who is responsible for completing the Daily Bank Deposit? Brian Leoutsacos, Deputy Court Administrator
3. Who is responsible for transporting the Daily Deposit to the bank? Finance Office
4. What procedures are followed to transport the monies to the bank (i.e., security)? Plastic bags are turned over to the Finance Office. Finance Office employees transport all monies of the Township to the bank.
5. Are deposits made within 48 hours of receipt? Yes If no, please explain. N/A
6. Do the above cash handling procedures provide for adequate security and separation of responsibilities? Yes
7. Do the deposit slips match the totals provided by the Daily Batch and Criminal Journal? Yes
If no, please explain. N/A
8. Do the deposit slips match the daily totals displayed on the ATS Daily Batch Report and Criminal Journal? Yes If no, please explain. N/A
9. Are the deposits slips attached to the ATS Daily Batch Report and Criminal Journal? Yes
10. As of what date or dates was cash counted, reconciliation made and bank balance confirmed?
Confirmed: 12/31/2013 Reconciled: 12/31/2013 Counted: 6/16/2014

MEMORANDUM

TO: Township Council

FROM: Gay M. Huber *Gay*
Deputy Township Clerk

DATE: July 22, 2014

SUBJECT: 2013 Audit Report



The audit for 2013 has been placed in your Township mailboxes.

The last five pages of this report contain the "General Comments and Recommendations". You as members of the Township Council must be familiar with this portion of the audit at a minimum.

Within thirty days of the receipt of the audit, the Synopsis and the recommendations made by the Municipal Accountant must be published once in a local newspaper. A resolution must be placed on the agenda for your approval within 45 days of the receipt of the audit. The proof of publication, the resolution and the "Group Affidavit Form" are required to be filed with the State. The Group Affidavit Form is to be signed by all members present at this meeting; those who may not be in attendance will be asked to sign the affidavit at a different time.

The Audit resolution affirming that the Governing Body has complied with the Local Finance Board will be placed on the agenda for approval at the August 25, 2014 Business Session.

If you have any questions, please call and we'll get an answer for you.

Attachments

cc: Joanne Louth, Chief Financial Officer
Mayor Shing-Fu Hsueh
Marlena Schmid, Business Administrator

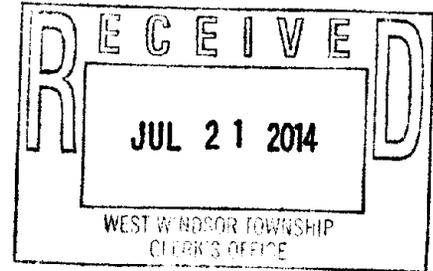
William E. Antonides and Company
CERTIFIED PUBLIC ACCOUNTANTS

Telecopier:
732-681-4033

e-mail:
antonidescpa@monmouth.com

2807 Hurley Pond Road
Suite 200
P.O. Box 1137
Wall, New Jersey 07719-1137
732-681-0980

July 17, 2014



Sharon E. Young, Municipal Clerk
Township of West Windsor
P.O. Box 38
Princeton Junction, NJ 08550

Dear Ms. Young:

In compliance with N.J.S. 40A:5-4, the 2013 audit of the Township books, accounts and financial transactions has been completed. Copies have been provided for distribution to the governing body and principal Township officials. The Township is responsible for filing two copies of the audit report with the Director of the Division of Local Government Services in accordance with N.J.S. 40A:5-6.

In accordance with N.J.S., 40A:5-7, a synopsis of the audit, with recommendations, has been provided and must be published by the Municipal Clerk at least once in the official newspaper of the Township within thirty days of receipt of the report.

Also enclosed is the resolution affirming that the governing body has complied with the promulgation of the Local Finance Board of the State of New Jersey, dated July 30, 1968, and the Group Affidavit Form, Certification of Governing Body. This resolution and affidavit must be adopted and signed not later than forty-five (45) days after receipt of the annual audit and forwarded to the Director of Local Government Services.

If you have any questions regarding the above, please contact me at your earliest convenience.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "William E. Antonides, Jr.".

William E. Antonides, Jr.
Certified Public Accountant
Registered Municipal Accountant

WEAJr:ja

Encl.

STATE OF NEW JERSEY)
TOWNSHIP OF WEST WINDSOR)
COUNTY OF MERCER)

We, members of the governing body of the Township of West Windsor, County of Mercer, of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected members of the governing body of the Township of West Windsor.

2. In the performance of our duties, and pursuant to the Local Finance Board Regulation, we have familiarized ourselves with the contents of the Annual Municipal Audit filed with the Clerk pursuant to N.J.S.A. 40A:5-6 for the year 2013.

3. We certify that we have personally reviewed and are familiar with, at a minimum, the sections of the Annual Report of Audit entitled:

**GENERAL COMMENTS
RECOMMENDATIONS**

_____(L.S.)_____
_____(L.S.)_____
_____(L.S.)_____
_____(L.S.)_____
_____(L.S.)_____

Sworn to and subscribed before me this
____ day of _____, 2014

Notary Public of New Jersey

The Municipal Clerk shall set forth the reason for the absence of signature of any member(s) of the governing body.

IMPORTANT: This certificate must be sent to the Division of Local Government Services, C.N. 803, Trenton, NJ 08625

**TOWNSHIP OF WEST WINDSOR
COUNTY OF MERCER
RESOLUTION 14-**

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and,

WHEREAS, the Annual Report of Audit for the year 2013 has been filed by a Registered Municipal Accountant with the Municipal Clerk as per the requirements of N.J.S. 40A:5-6, and a copy has been received by each member of the governing body, and,

WHEREAS, the Local Finance Board of the State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per R.S. 52:27BB-34, and,

WHEREAS, the Local Finance Board has promulgated a regulation requiring that the governing body of each municipality shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, at a minimum, the sections of the annual audit entitled:

General Comments

Recommendations

and,

WHEREAS, the members of the governing body have personally reviewed at a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled:

General Comments

Recommendations

as evidenced by the group affidavit form of the governing body, and,

WHEREAS, such resolution of certification shall be adopted by the governing body no later than forty-five (45) days after receipt of the annual audit, as per the regulations of the Local Finance Board, and,

WHEREAS, all members of the governing body have received and have familiarized themselves with at least the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and,

WHEREAS, failure to comply with the promulgations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52 - to wit:

R.S. 52:27BB-52 - "A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the Director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office."

NOW, THEREFORE, BE IT RESOLVED, that the governing body of the Township of West Windsor, hereby states that it has complied with the promulgation of the Local Finance Board of the State of New Jersey dated July 30, 1968 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF A RESOLUTION PASSED AT A MEETING HELD ON _____, 2014.

Sharon E. Young, Municipal Clerk