

Report of Audit

on the

Financial Statements

of the

Township of West Windsor

in the

County of Mercer
New Jersey

for the

Year Ended
December 31, 2015

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

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General Comments

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TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART I

AUDITOR'S REPORT OF THE TOWNSHIP'S FINANCIAL STATEMENTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

AND ON COMPLIANCE AND OTHER MATTERS

FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2015



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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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 the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various individual funds and account group of the Township of West Windsor, as of December 31, 2015 and 2014, the related statement of operations and changes in fund balance - regulatory basis for the year then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

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

SUPLEE, CLOONEY & COMPANY

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the regulatory 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 regulatory financial statements.

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 of the regulatory financial statements, the regulatory financial statements are prepared by the Township of West Windsor on the basis of the financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of 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 Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account group of the Township of West Windsor as of December 31, 2015 and 2014, or the results of its operations and changes in fund balance for the years then ended or the revenues or expenditures for the year ended December 31, 2015.

Basis for Qualified Opinion on Statutory Basis of Accounting

The financial activities of the Length of Service Award Program (LOSAP) are presented in the financial statements of the Township's Trust Fund. These financial statements of the LOSAP have not been audited and were not required to be in accordance with the regulations of the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

SUPLEE, CLOONEY & COMPANY

Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of such adjustments, if any, that might have been necessary had the LOSAP Fund Financial Statements been audited, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets of the various individual funds and account group as of December 31, 2015 and 2014, the statutory basis statement of operations and changes in fund balance for the years then ended and the statutory basis statement of revenues and expenditures and changes in fund balance for the year ended December 31, 2015 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of West Windsor's regulatory financial statements. The information included in the supplementary information and data listed in the table of contents as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

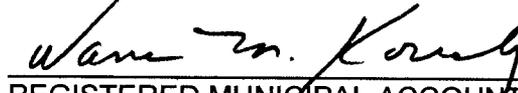
The supplemental information and schedules listed above and also listed in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the regulatory financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory financial statements or to the regulatory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information listed and data listed in the table of contents, as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

SUPLEE, CLOONEY & COMPANY

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2016 on our consideration of the Township of West Windsor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 of West Windsor's internal control over financial reporting and compliance.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 419

June 10, 2016



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

The Honorable Mayor and Members
of the 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, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and the account group of the Township of West Windsor, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated June 10, 2016. Our report disclosed that, as described in Note 1 to the financial statements, the Township of West Windsor prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Internal Control Over Financial Reporting

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

SUPLEE, CLOONEY & COMPANY

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

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

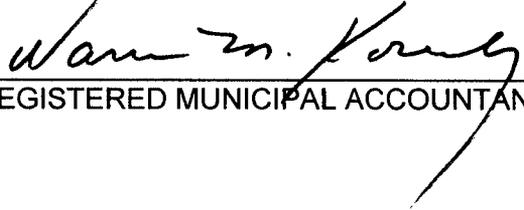
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 Township of West Windsor' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of West Windsor' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 419

June 10, 2016

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - CURRENT FUND

Exhibit A

REGULATORY BASIS

Sheet 1 of 2

DECEMBER 31, 2015 AND 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Cash and Cash Equivalents	A-4	\$ 16,147,065.85	\$ 21,846,018.71
Cash - Change Funds		825.00	825.00
Investments	A-4	5,450,000.00	
Due from State of New Jersey for Senior Citizens and Veterans Deductions	A-4,6	1,094.97	
		<u>21,598,985.82</u>	<u>21,846,843.71</u>
Receivables and Other Assets with Full Reserves:			
Special Police Duty Receivable	A-1,4	17,400.00	38,765.18
Delinquent Property Taxes Receivable	A-6	534,873.23	673,712.47
Tax Title Liens Receivable	A-7	77,478.52	58,440.45
Property Acquired for Taxes - Assessed Valuation		5,000.00	5,000.00
Sewer Charges Receivable	A-8	46,827.13	59,412.84
Revenue Accounts Receivable	A-9	41,951.16	37,275.19
		<u>723,530.04</u>	<u>872,606.13</u>
		<u>22,322,515.86</u>	<u>22,719,449.84</u>
Grant Fund:			
Interfund - Current Fund	A-15	142,997.43	108,126.34
Grants Receivable	A-16	9,013.23	24,883.23
		<u>152,010.66</u>	<u>133,009.57</u>
		<u>\$ 22,474,526.52</u>	<u>\$ 22,852,459.41</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, 2015 AND 2014

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
Liabilities:			
Appropriation Reserves	A-3,10	\$ 863,711.01	\$ 898,735.06
Reserve for Encumbrances	A-3,10	2,061,647.10	1,970,694.30
Accounts Payable	A-4,10	4,804,332.20	4,550,620.43
Due to State of New Jersey:			
Marriage License Fees	A-4	2,175.00	400.00
Construction Fees	A-4	35,711.00	21,437.00
Senior Citizen and Veterans Deductions	A-4,6		1,155.03
Tax Overpayments	A-4,5,6	52,965.21	62,981.39
Sewer Overpayments	A-5	3.10	1,664.80
Prepaid Taxes	A-5,6	776,572.33	624,714.05
Prepaid Sewer Charges	A-5,8	91,701.82	76,144.58
Amount Due County for Added and Omitted Taxes	A-11	219,112.58	172,865.55
Reserve for:			
Taxes Collected on Appeal		4,799,549.12	4,799,549.12
Sale of Municipal Assets	A-4	1,190,200.00	1,900,000.00
LOSAP		89,351.44	89,351.44
Post Office Rental	A-9		4,921.25
Developers Contribution for Police Services	A-4,9	96,882.00	95,522.00
Princeton University	A-4,9	57,067.06	56,168.37
Donation to Plant Trees		400.00	400.00
Easement		7,501.00	7,501.00
Interfund - Grant Fund	A-15	142,997.43	108,126.34
		<u>15,291,879.40</u>	<u>15,442,951.71</u>
Reserve for Receivables and Other Assets		723,530.04	872,606.13
Fund Balance	A-1	6,307,106.42	6,403,892.00
		<u>22,322,515.86</u>	<u>22,719,449.84</u>
Grant Fund:			
Reserve for Encumbrances	A-17	71.50	
Appropriated Reserves	A-17	141,841.43	133,009.57
Unappropriated Reserves	A-18	10,097.73	
		<u>152,010.66</u>	<u>133,009.57</u>
		<u>\$ 22,474,526.52</u>	<u>\$ 22,852,459.41</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

	Ref.	Year 2015	Year 2014
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 4,825,538.00	\$ 4,620,529.00
Miscellaneous Revenue Anticipated	A-2	11,109,310.22	10,579,702.02
Receipts from Delinquent Taxes	A-2	684,572.71	632,815.09
Receipts from Current Taxes	A-2	153,898,403.99	151,377,804.58
Non-Budget Revenues	A-2	605,467.28	410,365.46
Other Credits to Income:			
Cancel Accounts Payable		202,839.27	
Reserve for Receivable - Special Duty Police		21,365.18	63.38
Miscellaneous Cancellations		207.20	
Unexpended Balance of Appropriation Reserves	A-10	877,426.12	1,257,307.18
Grant Balances Cancelled	A-15	5,875.00	7,150.00
Total Income		<u>172,231,004.97</u>	<u>168,885,736.71</u>
<u>Expenditures</u>			
Budget:			
Appropriations within "Caps":			
Operations:			
Salaries and Wages		13,017,959.75	12,752,998.75
Other Expenses		10,721,231.00	10,642,664.00
Deferred Charges and Statutory Expenditures		3,081,216.00	3,133,180.00
Appropriations Excluded from "Caps":			
Operations:			
Salaries and Wages		222,916.84	233,825.73
Other Expenses		3,545,564.48	3,511,666.26
Capital Improvements		199,400.00	188,000.00
Municipal Debt Service		5,557,961.13	5,114,939.98
Deferred Charges			240.00
	A-3	<u>36,346,249.20</u>	<u>35,577,514.72</u>
Prior Year Senior Citizens Deductions Disallowed		587.67	750.00
Refund of Prior Year Revenue			37.02
County Taxes	A-6	42,549,447.55	41,900,122.60
Amount Due County for Added and Omitted Taxes	A-6	219,112.58	172,865.55
Regional District School Taxes	A-6	87,184,033.00	85,614,227.00
Municipal Open Space Taxes	A-6	1,196,027.55	1,192,450.00
Cancel Special Duty Police Receivable		920.00	386.06
Cancel Grants Receivable	A-15	5,875.00	7,150.00
Total Expenditures		<u>167,502,252.55</u>	<u>164,465,502.95</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 2015</u>	<u>Year 2014</u>
<u>Expenditures (Continued)</u>			
Excess in Revenue		\$ 4,728,752.42	\$ 4,420,233.76
Fund Balance January 1	A	<u>6,403,892.00</u>	<u>6,604,187.24</u>
		11,132,644.42	11,024,421.00
Decreased by:			
Utilization as Anticipated Revenue	A-1	<u>4,825,538.00</u>	<u>4,620,529.00</u>
Fund Balance December 31	A	<u>\$ 6,307,106.42</u>	<u>\$ 6,403,892.00</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

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or</u>
	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>(Deficit)</u>
		<u>Special</u>		
		<u>N.J.S.</u>		
		<u>40A:4-87</u>		
		<u>\$</u>		<u>\$</u>
Fund Balance Anticipated	A-1	\$ 4,825,538.00	\$ 4,825,538.00	
<u>Miscellaneous Revenues</u>				
Licenses:				
Alcoholic Beverages	A-9	33,250.00	36,250.00	3,000.00
Other	A-9	86,000.00	112,259.00	26,259.00
Fees and Permits:				
Construction Code Official	A-9	1,000,000.00	1,719,160.00	719,160.00
Other	A-9	265,000.00	275,777.01	10,777.01
Fines and Costs:				
Municipal Court	A-9	465,000.00	558,627.26	93,627.26
Interest and Costs on Taxes	A-5	170,000.00	170,262.04	262.04
Interest on Investments and Deposits	A-9	100,000.00	243,625.24	143,625.24
Board of Health - Fees and Permits	A-9	19,000.00	25,709.00	6,709.00
Revenue from Sewer Service Charges	A-8	3,175,000.00	3,295,159.14	120,159.14
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	59,055.00	59,055.00	
Sewer Connection Fees	A-9	155,000.00	13,763.25	(141,236.75)
Hotel Occupancy Tax	A-9	690,000.00	693,693.87	3,693.87
Developers Contribution for Police Services	A-9	191,043.00	193,764.00	2,721.00
State Aid:				
Energy Receipts Tax	A-9	2,190,039.00	2,190,039.00	
Uniform Fire Safety Act	A-9	63,109.18	61,824.15	(1,285.03)

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

	<u>Ref.</u>	<u>Budget</u>	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
			<u>Special N.J.S. 40A:4-87</u>			
<u>Miscellaneous Revenues (Continued)</u>						
Special Items:						
State and Federal Programs Offset with Appropriations:						
Alcohol Education Rehabilitation	A-15	\$	\$ 3,005.59	\$	3,005.59	\$
Body Armor Fund	A-15		4,457.13		4,457.13	
Clean Communities Program	A-15		61,691.35		61,691.35	
Click It or Ticket	A-15		4,000.00		4,000.00	
Distracted Driving	A-15		5,000.00		5,000.00	
Drive Sober or Get Pulled Over	A-15		5,000.00		5,000.00	
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		28,031.00		28,031.00	
Robbinsville Township - Health Officer Services	A-9		78,143.00		78,143.00	
Ambulatory Services - Third Party Billing	A-9		298,000.00		387,446.39	89,446.39
Cable Television Franchise Fees	A-9		340,000.36		340,000.36	
Municipal Share of Developers Escrow	A-9		8,387.00		8,387.00	
Parking Authority - Mutual Agreement	A-9		50,000.00		50,000.00	
Princeton University Agreement	A-9		56,168.37		56,168.37	
Reserve for:						
Township Rental Property	A-9		316,774.78		316,774.78	
	A-1		<u>83,154.07</u>		<u>11,109,310.22</u>	<u>1,076,918.21</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 3 of 4

Miscellaneous Revenues (Continued)

Receipts from Delinquent Taxes

Amount to be Raised by Taxes for Support of Municipal

Budget:

Local Tax for Municipal Purposes

Budget Totals

Non-Budget Revenues

	Ref.	Anticipated		Realized	Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87		
A-1,6	\$	600,000.00	\$	684,572.71	\$ 84,572.71
A-2		22,724,524.06		24,581,148.31	1,856,624.25
A-1,2		<u>38,099,300.00</u>	<u>83,154.07</u>	<u>41,200,569.24</u>	<u>3,018,115.17</u>
				605,467.28	605,467.28
Ref.		<u>\$ 38,099,300.00</u>	<u>\$ 83,154.07</u>	<u>\$ 41,806,036.52</u>	<u>\$ 3,623,582.45</u>
		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	\$ 153,898,403.99
Allocated to Regional School, County and Municipal Open Space Taxes	A-11,12,13	131,148,620.68
Balance for Support of Municipal Budget Appropriations		<u>22,749,783.31</u>
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>1,831,365.00</u>
Amount for Support of Municipal Appropriations	A-2	<u><u>\$ 24,581,148.31</u></u>
<u>Analysis of Non-Budget Revenue</u>		
Miscellaneous Revenue not Anticipated:		
Tax Collector:		
Interest and Costs on Sewer		\$ 10,223.59
Treasurer:		
Administrative Fee, Ch. 20, P.L. 1971	\$	1,478.25
Bid Specs		4,400.00
Clerk		1,102.01
In Lieu of Taxes		213,554.16
Insurance Refunds		59,663.41
Other		9,639.41
Prior Year Refunds		222,177.38
Scrap Metal		1,163.85
Senior Center Transportation		4,447.00
Special Duty Fees		76,368.22
Street Opening Permits		<u>1,250.00</u>
		<u>595,243.69</u>
	A-2	<u><u>\$ 605,467.28</u></u>
Treasurer Collections:		
Cash - Treasurer	A-4	\$ 595,243.69
Cash - Tax Collector	A-5	<u>10,223.59</u>
	A-2	<u><u>\$ 605,467.28</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-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 1 of 7

	Appropriated		Budget After Modification	Expended		Unexpended Balance Cancelled
	Budget			Paid or Charged	Reserved	
<u>OPERATIONS WITHIN CAPS</u>						
Clerk						
Salaries and Wages	\$ 210,174.00	\$	210,174.00	\$ 197,131.77	\$ 13,042.23	\$
Other Expenses	57,825.00		57,825.00	52,820.09	5,004.91	
Elections						
Salaries and Wages	1,875.00		1,875.00	1,638.43	236.57	
Other Expenses	12,050.00		12,050.00	9,921.40	2,128.60	
Council						
Salaries and Wages	24,705.00		24,705.00	24,337.81	367.19	
Other Expenses	6,250.00		6,250.00	2,548.49	3,701.51	
Administrative and Executive						
Salaries and Wages	389,881.00		389,881.00	371,422.13	18,458.87	
Other Expenses	203,950.00		203,950.00	178,072.02	25,877.98	
Mayor						
Salaries and Wages	60,307.00		60,307.00	58,837.36	1,469.64	
Other Expenses	6,900.00		6,900.00	6,683.47	216.53	
Financial Administration						
Salaries and Wages	447,179.00		447,179.00	425,804.55	21,374.45	
Other Expenses	8,000.00		8,000.00	7,337.12	662.88	
Audit and Accounting Services						
Other Expenses	44,805.00		44,805.00	44,805.00		
Data Processing						
Other Expenses	42,402.00		42,402.00	42,402.00		
Assessment of Taxes						
Salaries and Wages	201,870.00		201,870.00	193,661.31	8,208.69	
Other Expenses	9,394.00		9,394.00	7,831.35	1,562.65	
Collection of Taxes						
Salaries and Wages	129,296.00		129,296.00	121,107.82	8,188.18	
Other Expenses	21,750.00		21,750.00	14,381.16	7,368.84	
Public Buildings and Grounds						
Salaries and Wages	158,766.00		158,766.00	149,154.38	9,611.62	
Other Expenses	140,275.00		140,275.00	138,618.89	1,656.11	

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 2 of 7

	Appropriated		Budget After Modification	Expended		Unexpended Balance Cancelled
	Budget			Paid or Charged	Reserved	
Emergency Services	\$	989,029.00	\$	1,011,029.00	\$	38,959.72
Salaries and Wages		156,120.00		156,120.00		3,853.27
Other Expenses		45,000.00		45,000.00		
Aid to Volunteer Fire Companies		45,000.00		45,000.00		
Princeton Junction Volunteer Fire Company		45,000.00		45,000.00		
West Windsor Volunteer Fire Company #1		8,964.00		8,964.00		
Fire						
Supplemental Fire Services Program						
Police						
Salaries and Wages		5,916,910.75		5,916,910.75		80,267.32
Other Expenses		320,600.00		320,600.00		6,752.70
Animal Control						
Salaries and Wages		1.00		1.00		1.00
Other Expenses		5,000.00		5,000.00		
Board of Health						
Salaries and Wages		333,627.00		333,627.00		26,885.39
Other Expenses		58,300.00		58,300.00		11,116.86
Recreation						
Salaries and Wages		92,773.00		92,773.00		3,199.10
Senior Citizens Program						
Salaries and Wages		162,569.00		162,569.00		10,528.18
Other Expenses		69,115.00		69,115.00		32.59
Community Development						
Salaries and Wages		91,205.00		91,205.00		3,145.11
Other Expenses		1,000.00		1,000.00		817.36
Engineering Services and Costs						
Salaries and Wages		200,136.00		200,136.00		21,704.64
Other Expenses		62,130.00		62,130.00		5,013.38
Land Use						
Salaries and Wages		196,676.00		196,676.00		14,110.81
Other Expenses		32,425.00		32,425.00		3,277.17

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	\$	98,825.00	\$	107,525.00	\$	97,677.00	\$	9,848.00	\$
Other Expenses		900.00		900.00					
Site Plan Review and Advisory Board									
Other Expenses		33,150.00		40,650.00		40,114.00		536.00	
Zoning Board									
Other Expenses		4,750.00		4,750.00		4,250.00		500.00	
Environmental Commission									
Other Expenses		1,161,228.00		1,161,228.00		995,010.43		166,217.57	
Public Works		218,777.00		218,777.00		212,859.21		5,917.79	
Salaries and Wages		59,000.00		59,000.00		59,000.00			
Other Expenses		163,000.00		163,000.00		163,000.00			
Snow Removal									
Salaries and Wages		471,533.00		471,533.00		407,560.85		63,972.15	
Other Expenses		104,480.00		104,480.00		102,404.81		2,075.19	
Sewer System									
Salaries and Wages		90,200.00		90,200.00		78,851.64		11,348.36	
Other Expenses		270,000.00		270,000.00		270,000.00			
Facilities and Open Space									
Other Expenses		30,000.00		30,000.00		30,000.00			
Legal Services and Costs									
Other Expenses		240,804.00		240,804.00		224,399.13		16,404.87	
Municipal Prosecutor		30,823.00		30,823.00		24,966.39		5,856.61	
Other Expenses		19,200.00		19,200.00		19,200.00			
Municipal Court									
Salaries and Wages		740,000.00		740,000.00		740,000.00			
Other Expenses		2,012,100.00		1,973,900.00		1,960,451.00		13,449.00	
Public Defender									
Salaries and Wages									
Fire									
Other Expenses - Fire Hydrant Service									
Garbage and Trash Removal									
Contractual									

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 4 of 7

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
	\$	\$	\$	\$	\$
Municipal Alliance Grant Contribution Insurance	2,873.00	2,873.00	2,873.00		
General Liability	377,975.00	377,975.00	377,975.00		
Workers Compensation	304,466.00	304,466.00	304,465.00	1.00	
Employee Group Health Insurance					
Salaries and Wages	82,500.00	82,500.00	70,500.00	12,000.00	
Other Expenses	3,541,352.00	3,541,352.00	3,518,440.56	22,911.44	
Construction Code Official					
Salaries and Wages	1,183,440.00	1,183,440.00	1,120,997.31	62,442.69	
Other Expenses	38,000.00	38,000.00	37,187.24	812.76	
Fire Code Official					
Salaries and Wages	111,775.00	111,775.00	107,337.37	4,437.63	
Other Expenses	2,805.00	2,805.00	2,738.19	66.81	
Postage	40,000.00	40,000.00	39,090.16	909.84	
Sick Leave Payments					
Extended	49,500.00	49,500.00	39,720.95	9,779.05	
Accumulated	10,000.00	10,000.00	10,000.00		
Utilities					
Street Lighting	375,000.00	375,000.00	375,000.00		
Gasoline	300,000.00	300,000.00	300,000.00		
Electric	452,000.00	452,000.00	452,000.00		
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>23,739,190.75</u>	<u>23,739,190.75</u>	<u>22,970,901.94</u>	<u>768,288.81</u>	
Detail:					
Salaries and Wages	12,995,959.75	13,017,959.75	12,402,947.08	615,012.67	
Other Expenses	10,743,231.00	10,721,231.00	10,567,954.86	153,276.14	

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

	<u>Appropriated</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
<u>STATUTORY EXPENDITURES WITHIN CAPS</u>					
Contribution to:					
Public Employees Retirement System	\$ 698,964.00	\$ 698,964.00	\$ 698,964.00	\$	\$
Police and Firemen's Retirement System of NJ	1,375,135.00	1,375,135.00	1,375,134.93	.07	
Social Security System	996,117.00	996,117.00	912,468.38	83,648.62	
Unemployment Insurance	1,000.00	1,000.00	1,000.00		
Deferred Contribution Retirement Program	10,000.00	10,000.00	4,126.49	5,873.51	
Total Statutory Expenditures within Caps	<u>3,081,216.00</u>	<u>3,081,216.00</u>	<u>2,991,693.80</u>	<u>89,522.20</u>	
Total Appropriations within Caps	<u>26,820,406.75</u>	<u>26,820,406.75</u>	<u>25,962,595.74</u>	<u>857,811.01</u>	
<u>OPERATIONS EXCLUDED FROM CAPS</u>					
Employee Group Insurance (P.L. 2007, Ch. 62)	63,035.00	63,035.00	63,035.00		
Affordable Housing Other Expenses	19,400.00	19,400.00	19,400.00		
Stony Brook Regional Sewerage Authority Share of Costs	3,017,600.00	3,017,600.00	3,017,600.00		
Length of Service Awards Program Other Expenses	40,000.00	40,000.00	40,000.00		
Garbage and Trash Removal Contractual	263,000.00	263,000.00	263,000.00		
Disposal Costs Other Expenses	25,350.00	25,350.00	25,350.00		
Shared Service Agreements: Provider:					
Police					
Salaries and Wages	99,737.25	99,737.25	99,737.25		
Board of Health					
Salaries and Wages	106,174.00	106,174.00	106,174.00		
Recipient:					
Animal Control					
Salaries and Wages	17,000.00	17,000.00	16,000.00	1,000.00	

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

	<u>Appropriated</u>		<u>Expended</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Balance Cancelled</u>
Shared Service Agreements (Continued):					
Recipient (Continued):					
Cable Television	\$ 29,131.00	\$ 29,131.00	\$ 29,131.00		
Other Expenses					
Municipal Court	1,400.00	1,400.00		1,400.00	
Other Expenses					
Public and Private Programs Offset by Revenues:					
Alcohol Education and Rehabilitation Fund					
Body Armor Fund		3,005.59	3,005.59		
Clean Communities Grant		4,457.13	4,457.13		
Click It or Ticket		61,691.35	61,691.35		
Distracted Driving		4,000.00	4,000.00		
Drive Sober or Get Pulled Over		5,000.00	5,000.00		
Matching Funds for Grants	3,500.00	3,500.00		3,500.00	
Total Operations Excluded from Caps	<u>3,685,327.25</u>	<u>3,768,481.32</u>	<u>3,762,581.32</u>		
Detail:					
Salaries and Wages	222,916.84	222,916.84	222,916.84		
Other Expenses	3,462,410.41	3,545,564.48	3,539,664.48	5,900.00	
<u>CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS</u>					
Capital Improvement Fund	199,400.00	199,400.00	199,400.00		
<u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u>					
Payment of Bond Principal	4,030,000.00	4,030,000.00	4,030,000.00		
Payment of Bond Anticipation Notes	531,000.00	531,000.00	531,000.00		
Interest on Bonds	896,363.00	896,363.00	896,362.50		.50
Interest on Notes	96,110.00	96,110.00	95,843.02		266.98
Green Trust Loan Program:					
Principal	9,189.50	9,189.50	4,617.11		4,572.39
Interest	138.50	138.50	138.50		
Total Municipal Debt Service excluded from Caps	<u>5,562,801.00</u>	<u>5,562,801.00</u>	<u>5,557,961.13</u>		<u>4,839.87</u>
Total General Appropriations excluded from Caps	<u>9,447,528.25</u>	<u>9,530,682.32</u>	<u>9,519,942.45</u>	<u>5,900.00</u>	<u>4,839.87</u>

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, 2015 AND 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Assessment Fund:			
Cash	B-2	\$ 48,036.92	\$ 16,351.12
Assessments Held in Abeyance	B-3	4,788.87	4,788.87
Deferred Assessments Receivable	B-4	152,481.38	184,167.18
		<u>205,307.17</u>	<u>205,307.17</u>
Animal Control Trust Fund:			
Cash	B-2	16,007.18	16,042.11
Other Trust Fund:			
Cash	B-2	13,091,715.18	16,607,460.65
Investments		1,736,100.72	
		<u>14,827,815.90</u>	<u>16,607,460.65</u>
Length of Service Awards Program Fund (LOSAP) - Unaudited:			
Funds Held by Trustee	B-9	978,055.69	927,861.20
		<u>\$ 16,027,185.94</u>	<u>\$ 17,756,671.13</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Assessment Fund:			
Fund Balance	B-1	\$ 48,036.92	\$ 16,351.12
Reserve for Assessments	B-3,4	157,270.25	188,956.05
		<u>205,307.17</u>	<u>205,307.17</u>
Animal Control Trust Fund:			
Reserve for Animal Control Fund Expenditures	B-5	16,001.78	16,015.11
Fees Due to State of New Jersey	B-6	5.40	27.00
		<u>16,007.18</u>	<u>16,042.11</u>
Other Trust Fund:			
Miscellaneous Reserves	B-7	12,900,440.50	13,518,737.86
Reserve for Recreation and Open Space Trust	B-8	1,927,375.40	3,088,722.79
		<u>14,827,815.90</u>	<u>16,607,460.65</u>
Length of Service Awards Program Fund (LOSAP) - Unaudited:			
Reserve for Length of Service Awards Program (LOSAP)	B-9	978,055.69	927,861.20
		<u>\$ 16,027,185.94</u>	<u>\$ 17,756,671.13</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, 2014	<u>Ref.</u> B	\$ 16,351.12
Increased by:		
Deferred Assessments Collected	B-4	<u>31,685.80</u>
Balance December 31, 2015	B	\$ <u><u>48,036.92</u></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, 2015 AND 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 12,618,030.07	\$ 15,844,015.05
Grants Receivable		95,000.00	95,000.00
Deferred Charges to Future Taxation:			
General Improvements:			
Funded	C-4	19,965,000.00	23,854,189.39
Unfunded	C-5	15,114,746.52	11,972,496.52
Local Improvements:			
Funded	C-4	525,000.00	675,000.00
Open Space Improvements:			
Funded	C-4	<u>4,307,917.59</u>	<u>4,902,483.86</u>
		<u>\$ 52,625,694.18</u>	<u>\$ 57,343,184.82</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Capital Improvement Fund	C-6	\$ 133,589.58	\$ 133,589.58
Retainage Due Contractors	C-7	114,428.48	103,178.12
Improvement Authorizations:			
General Improvements:			
Funded	C-8	6,377,389.87	6,851,092.87
Unfunded	C-8	9,690,006.58	8,571,827.00
Open Space Improvements:			
Funded	C-8	1,146,280.94	1,595,223.26
Accounts Payable			
General Serial Bonds:			
General Improvements	C-9	19,965,000.00	23,845,000.00
Local Improvements	C-9	525,000.00	675,000.00
Open Space Improvements	C-9	2,330,000.00	2,680,000.00
Green Trust Loan Program:			
General Improvements	C-10		9,189.39
Open Space Improvements	C-10	788,541.59	852,033.12
NJ Environmental Infrastructure Trust Loan:			
Open Space Improvements	C-11	1,189,376.00	1,370,450.74
Bond Anticipation Notes:			
General Improvements	C-12	9,080,000.00	9,611,000.00
Miscellaneous Reserves	C-13	832,893.45	684,393.45
Fund Balance	C-1	<u>453,187.69</u>	<u>361,207.29</u>
		<u>\$ 52,625,694.18</u>	<u>\$ 57,343,184.82</u>

There were bonds and notes authorized but not issued on December 31, 2015 of \$6,034,746.52 for general improvements (Schedule C-14) and on December 31, 2014 of \$2,631,496.52 for general 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

	<u>Ref.</u>	
Balance December 31, 2014	<u>C</u>	\$ 361,207.29
Increased by:		
Premium on Sale of Notes	C-2	<u>91,980.40</u>
Balance December 31, 2015	C	<u>\$ 453,187.69</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, 2015 AND 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Operating Fund:			
Cash	D-4	\$ 51,356.14	\$ 76,235.01
Interfund - Swimming Pool Utility Capital Fund	D-10	211.31	61.92
Total Operating Fund		<u>51,567.45</u>	<u>76,296.93</u>
Capital Fund:			
Cash and Cash Equivalents	D-4	262,797.75	469,732.92
Fixed Capital	D-6	3,221,345.81	3,221,345.81
Fixed Capital Authorized and Uncompleted		50,000.00	50,000.00
Total Capital Fund		<u>3,534,143.56</u>	<u>3,741,078.73</u>
		<u>\$ 3,585,711.01</u>	<u>\$ 3,817,375.66</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Operating Fund:			
Appropriation Reserves	D-3,9	\$ 33,002.48	\$ 32,480.57
Reserve for Encumbrances	D-3,9	10,637.56	24,815.78
Accrued Interest on Bonds	D-7	8.33	10,908.33
Accounts Payable	D-9	6,670.07	
		<u>50,318.44</u>	<u>68,204.68</u>
Fund Balance	D-1	1,249.01	8,092.25
Total Operating Fund		<u>51,567.45</u>	<u>76,296.93</u>
Capital Fund:			
Capital Improvement Fund	D-8	2,500.00	2,500.00
Interfund - Swimming Pool Utility Operating Fund	D-10	211.31	61.92
Reserve to Pay Debt Service	D-11	296,997.00	465,071.00
Improvement Authorizations:			
Funded	D-12		2,100.00
Unfunded	D-12	10,589.44	47,500.00
Serial Bonds	D-13	795,000.00	1,020,000.00
Reserve for Amortization	D-14	2,426,345.81	2,201,345.81
Deferred Reserve for Amortization	D-15	2,500.00	2,500.00
Total Capital Fund		<u>3,534,143.56</u>	<u>3,741,078.73</u>
		<u>\$ 3,585,711.01</u>	<u>\$ 3,817,375.66</u>

There were bonds and notes authorized but not issued of \$47,500 on December 31, 2015 and 2014 (Exhibit D-16).

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 2015</u>	<u>Year 2014</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Anticipated	D-2	\$ 8,000.00	\$ 20,000.00
Membership Fees	D-2	311,964.00	384,039.00
Other Fees	D-2	154,976.20	169,549.00
Interest on Investments and Deposits	D-2	490.00	508.57
Reserve for Debt Service	D-2	168,074.00	70,014.00
Special Items of Revenue:			
Capital Fund Balance			1,454.36
Other Credits to Income:			
Accounts Payable Cancelled			1,207.58
Unexpended Balance of Appropriation Reserves	D-9	34,226.56	38,654.32
Total Income		<u>677,730.76</u>	<u>685,426.83</u>
<u>Expenditures</u>			
Operating		393,879.00	393,879.00
Debt Service		265,100.00	266,565.48
Deferred Charges and Statutory Expenditures		17,595.00	17,595.00
	D-3	<u>676,574.00</u>	<u>678,039.48</u>
Excess in Revenue		1,156.76	7,387.35
Fund Balance January 1	D	8,092.25	20,704.90
		<u>9,249.01</u>	<u>28,092.25</u>
Decreased by:			
Utilization by Swimming Pool Operating Budget	D-1	8,000.00	20,000.00
Fund Balance December 31	D	<u>\$ 1,249.01</u>	<u>\$ 8,092.25</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY OPERATING FUND

Exhibit D-2

STATEMENT OF REVENUES - REGULATORY BASIS

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	D-1	\$ <u>8,000.00</u>	\$ <u>8,000.00</u>	\$ <u> </u>
Membership Fees	D-1,4	382,000.00	311,964.00	(70,036.00)
Other Fees	D-1,4	166,000.00	154,976.20	(11,023.80)
Interest on Investments and Deposits	D-1,2	500.00	490.00	(10.00)
Special Items of Revenue:				
Reserve for Debt Service	D-1,4	<u>120,074.00</u>	<u>168,074.00</u>	<u>48,000.00</u>
		<u>668,574.00</u>	<u>635,504.20</u>	<u>(33,069.80)</u>
		\$ <u>676,574.00</u>	\$ <u>643,504.20</u>	\$ <u>(33,069.80)</u>
	Ref.	D-3		
Interest on Investments and Deposits:				
Receipts	D-4		\$ 117.12	
Interfund - Swimming Pool Capital Fund	D-10		<u>372.88</u>	
	D-2		\$ <u>490.00</u>	

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-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Expended	
	Budget	Budget After Modification	Paid or Charged	Reserved
Operating:				
Salaries and Wages	\$ 230,000.00	\$ 230,000.00	\$ 200,967.21	\$ 29,032.79
Other Expenses	163,879.00	163,879.00	162,130.30	1,748.70
Debt Service:				
Payment of Bond Principal	225,000.00	225,000.00	225,000.00	
Interest on Bonds	40,100.00	40,100.00	40,100.00	
Statutory Expenditures:				
Contribution to:				
Social Security System	17,595.00	17,595.00	15,374.01	2,220.99
	<u>\$ 676,574.00</u>	<u>\$ 676,574.00</u>	<u>\$ 643,571.52</u>	<u>\$ 33,002.48</u>
<u>Ref.</u>	D-2	D-1		D
Reserve for Encumbrances			\$ 10,637.56	
Disbursements			592,833.96	
Accrued Interest on Bonds			40,100.00	
			<u>\$ 643,571.52</u>	

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, 2015 AND 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Cash - Treasurer	E-1	\$ <u>72,983.54</u>	\$ <u>72,940.73</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>53,516.54</u>	<u>53,473.73</u>
		\$ <u>72,983.54</u>	\$ <u>72,940.73</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, 2015 AND 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Cash	G-1	\$ <u>168,680.55</u>	\$ <u>300,719.46</u>
<u>Liabilities</u>			
Due to Various Agencies	G-1	\$ <u>168,680.55</u>	\$ <u>300,719.46</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, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Land	\$ 38,946,245.70	\$ 35,715,426.70
Buildings	7,936,574.85	7,936,574.85
Machinery and Equipment	<u>23,757,526.29</u>	<u>23,112,602.90</u>
	<u>\$ 70,640,346.84</u>	<u>\$ 66,764,604.45</u>
<u>Reserve</u>		
Investment in Fixed Assets	<u>\$ 70,640,346.84</u>	<u>\$ 66,764,604.45</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, 2015

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, 2015 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 2015 and 2014 the following changes occurred in the fixed assets of the Township:

	Balance Jan. 1, 2015	Expenditures from		Less: Disposals	Balance Dec. 31, 2015
		Current Fund	Capital Fund		
General Fixed Assets Account Group:					
Land	\$ 35,715,427	\$	\$ 3,230,819	\$	\$ 38,946,246
Buildings	7,936,575				7,936,575
Machinery and Equipment	23,112,602	138,840	782,408	276,324	23,757,526
Swimming Pool Utility Fund:					
Fixed Capital	3,221,346				3,221,346
Fixed Capital Authorized and Uncompleted	50,000				50,000
	<u>\$ 70,035,950</u>	<u>\$ 138,840</u>	<u>\$ 4,013,227</u>	<u>\$ 276,324</u>	<u>\$ 73,911,693</u>

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Utility Fixed Assets (Continued)

	Balance Jan. 1, 2014	Expenditures from			Less: Disposals	Transfer	Balance Dec. 31, 2014
		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	22,129,081	136,180	1,119,245		271,904		23,112,602
Swimming Pool Utility Fund:							
Fixed Capital	3,211,346					10,000	3,221,346
Fixed Capital Authorized and Uncompleted	10,000			50,000		(10,000)	50,000
	<u>\$ 69,002,429</u>	<u>\$ 136,180</u>	<u>\$ 1,119,245</u>	<u>\$ 50,000</u>	<u>\$ 271,904</u>	<u>\$</u>	<u>\$ 70,035,950</u>

Accounting and Financial Reporting for Pensions

In June 2012, the Governmental Accounting Standards Board (GASB) approved Statement No. 68 Accounting and financial reporting for pensions administered by state and local government employers. This Statement improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

In November of 2013, GASB approved Statement 71, Pension Transition for Contributions made Subsequent to the Measurement Date-an amendment to GASB No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or non-employer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or non-employer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Pensions (Continued)

At transition to Statement 68, if it is not practical for an employer or nonemployer contributing entity to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, paragraph 137 of Statement 68 required that beginning balances for deferred outflows of resources and deferred inflows of resources not be reported. Consequently, if it is not practical to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or nonemployer contributing entity's beginning net position and expense in the initial period of implementation.

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

Under GAAP, municipalities are required to recognize the pension liability in Statements of Revenues, Expenses, Changes in Net Assets (balance sheets) and Notes to the Financial Statements in accordance with GASB 68. The liability required to be displayed by GASB 68 is displayed as a separate line item in the Unrestricted Net Assets area of the balance sheet.

New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the net pension liability as a liability on their balance sheets. However, N.J.A.C.5:30 6.1(c)(2) requires municipalities to disclose GASB 68 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 68.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 \$40,148,934 and the bank balance amount was \$40,317,528. Of this amount \$750,000 was covered by federal depository insurance and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered \$37,175,549. An amount of \$2,391,979 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.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

- (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.
 - (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.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

At year-end, the carrying value of the Township's investments was \$7,186,101 and the investment balance amount was \$9,599,385. The Township had \$2,413,284 in the State of New Jersey Cash Management Fund, \$2,850,000 in a Bond Anticipation Note for the Borough of Barnegat Light, \$2,600,000 in a Bond Anticipation Note for the City of Ocean City, \$976,101 in a Special Emergency Note for the Borough of Bay Head and \$760,000 in a Special Emergency Note for the Town of Kearney.

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.

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>2015</u>	<u>2014</u>
Insured:		
FDIC	\$ 750,000	\$ 750,000
GUDPA	37,175,549	48,131,691
Uninsured	9,599,385	4,581,062
Escrow Deposits	<u>2,391,979</u>	<u>1,973,935</u>
	\$ <u>49,916,913</u>	\$ <u>55,436,688</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:

General Capital Fund - General Improvements

3.50% to 5.00% General Improvement Bonds issued December 1, 2007, installment maturities to November 1, 2019	\$ 4,150,000
3.00% to 5.00% Refunding Bonds issued October 15, 2008, installment maturities to October 15, 2016	775,000
2.00% to 5.00% General Improvement Bonds issued December 1, 2009, installment maturities to December 1, 2024	8,650,000
2.00% to 2.50% General Improvement Bonds issued November 15, 2011, installment maturities to November 15, 2023	4,800,000
2.00% to 4.00% Refunding Bonds Issued November 15, 2011, installment maturities to November 15, 2017	<u>1,590,000</u>
	<u>\$ 19,965,000</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>
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>\$ 19,965,000</u>	<u>\$ 2,593,325</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

General Capital Fund - Special Assessment Improvements

2.00% to 5.00% Special Assessment Bonds issued December 1, 2009, installment maturities to December 1, 2020 \$ 525,000

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>
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>525,000</u>	\$ <u>61,438</u>

General Capital Fund - Open Space Improvements

3.00% to 5.00% Refunding Bonds issued October 15, 2008, installment maturities to October 15, 2021 \$ 2,330,000

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>
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>2,330,000</u>	\$ <u>351,300</u>

Green Trust Loan Program

The Township has a low interest loan (2%) under the New Jersey Department of Environmental Protection Green Trust Loan Program. \$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, 2015 was \$788,542. Loan payments are due through 2026.

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

Green Trust Loan Program (Continued)

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
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>79,029</u>	<u>1,187</u>
Total	\$ <u>788,542</u>	\$ <u>93,838</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, 2015 was \$1,189,376. Aggregate debt service requirements are as follows:

<u>Year</u>	<u>Infrastructure Fund</u>		<u>Infrastructure Trust</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
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	<u>84,812</u>	<u>-0-</u>	<u>125,000</u>	<u>5,938</u>
Total	\$ <u>514,376</u>	\$ <u>None</u>	\$ <u>675,000</u>	\$ <u>119,126</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

\$ 795,000

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

Swimming Pool Utility Capital Fund (Continued)

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>
2016	\$ 245,000	\$ 39,750
2017	265,000	27,500
2018	<u>285,000</u>	<u>14,250</u>
Total	\$ <u>795,000</u>	\$ <u>81,500</u>

B. Short-Term Debt

On December 31, 2015, the Township's outstanding bond anticipation notes were as follows:

<u>Ordinance Number</u>	<u>Description</u>	<u>Amount</u>	<u>Interest Rate</u>
11-14	Various Capital Improvements	\$ 793,760	1.52%
12-08	Various Capital Improvements	3,311,500	1.52%
13-09	Various Capital Improvements	2,594,040	1.52%
14-13	Various Capital Improvements	<u>2,380,700</u>	1.52%
		\$ <u>9,080,000</u>	

C. Bonds and Notes Authorized but not Issued

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

	<u>2015</u>	<u>2014</u>
General Capital Fund - General Improvements	\$ 6,034,747	\$ 2,361,497
General Capital Fund - Open Space Improvements	-0-	-0-
Swimming Pool Utility Fund	47,500	47,500

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, 2015 was .560%. The Township's remaining borrowing power is 2.940%.

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.

NOTE 3. DEBT (CONTINUED)

E. Summary of Debt Activity

During 2015 and 2014 the following changes occurred in the debt service of the Township:

	<u>Balance</u> <u>Jan. 1, 2015</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
General Debt:			
Serial Bonds:			
General Improvements	\$ 23,845,000	\$ 3,880,000	\$ 19,965,000
Special Assessment Improvements	675,000	150,000	525,000
Open Space Improvements	2,680,000	350,000	2,330,000
Bond Anticipation Notes:			
General Improvements	9,611,000	531,000	9,080,000
Green Trust Loan Program	861,223	72,682	788,541
Environmental Infrastructure Loan	1,370,451	181,075	1,189,376
Swimming Pool Utility Fund Debt:			
Serial Bonds	1,020,000	225,000	795,000
	<u>\$ 40,062,674</u>	<u>\$ 5,389,757</u>	<u>\$ 34,672,917</u>

	<u>Balance</u> <u>Jan. 1, 2014</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
General Debt:				
Serial Bonds:				
General Improvements	\$ 27,765,000	\$	\$ 3,920,000	\$ 23,845,000
Special Assessment Improvements	825,000		150,000	675,000
Open Space Improvements	3,015,000		335,000	2,680,000
Bond Anticipation Notes:				
General Improvements		9,611,000		9,611,000
Green Trust Loan Program	932,471		71,248	861,223
Environmental Infrastructure Loan	1,546,202		175,751	1,370,451
Swimming Pool Utility Fund Debt:				
Serial Bonds	1,225,000		205,000	1,020,000
	<u>\$ 35,308,673</u>	<u>\$ 9,611,000</u>	<u>\$ 4,856,999</u>	<u>\$ 40,062,674</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 2013. The outstanding balance at December 31, 2015 and 2014 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 \$1,755,082 and \$1,564,072 at December 31, 2015 and 2014, 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>2016</u>	<u>2015</u>
Current Fund	\$ 4,630,000	\$ 4,825,538
Swimming Pool Utility Fund	1,000	8,000

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>2015</u>	<u>2014</u>
Prepaid Taxes	\$ 776,572	\$ 624,714
Prepaid Sewer Utility Charges	91,702	76,145

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

Accounting and Financial Reporting for Pensions - GASB #68

The Governmental Accounting Standards Board (GASB) has issued Statement No. 68 "Accounting and Financial Reporting for Public Employees Pensions" and is effective for fiscal years beginning after June 15, 2014. This statement requires the State of New Jersey to calculate and allocate, for note disclosure purposes only, the unfunded net pension liability of Public Employees Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) of the participating municipality as of December 31, 2015. The statement does not alter the amounts of funds that must be budgeted for pension payments under existing state law.

Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, any unfunded net pension liability of the municipality, allocated by the State of New Jersey, is not required to be reported in the financial statements as presented and any pension contributions required to be paid are raised in that year's budget and no liability is accrued at December 31, 2015.

A. Public Employees Retirement System (PERS)

At June 30, 2015, the State reported a net pension liability of \$19,755,281.00 for the Township of West Windsor's proportionate share of the total net pension liability. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the Township's proportion was 0.0880046541 percent, which was an increase of 0.0032186002 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2015, the State recognized an actuarially determined pension expense of \$1,340,265.00 for the Township of West Windsor's proportionate share of the total pension expense. The pension expense recognized in the Township's financial statement based on the April 1, 2015 billing was \$698,694.00.

NOTE 9. PENSION PLANS (CONTINUED)

A. Public Employees Retirement System (PERS) (Continued)

At June 30, 2015, the State reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>
Differences Between Expected and Actual Experience	\$	\$ 471,292
Changes of Assumptions		2,121,559
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	317,627	
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions	<u>284,147</u>	<u>511,256</u>
	\$ <u>601,774</u>	\$ <u>3,104,107</u>

Other local amounts reported by the State as the Town's proportionate share of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the State's actuarially calculated pension expense as follows:

<u>Year Ended June 30</u>	<u>Amount</u>
2016	\$ 457,287
2017	457,287
2018	457,287
2019	693,792
2020	436,680

Additional Information

Collective balances at June 30, 2015 and 2014 are as follows:

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Collective Deferred Outflows of Resources	\$ 5,086,138,484	\$ 1,032,618,058
Collective Deferred Inflows of Resources	478,031,236	1,726,631,532
Collective Net Position Liability - Local	19,755,281	15,874,268
Township's Proportion	0.0880046541%	0.0847860539%

NOTE 9. PENSION PLANS (CONTINUED)

A. Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013. These actuarial valuations used the following assumptions:

	<u>June 30, 2014</u>	<u>June 30, 2015</u>
Inflation	3.01 Percent	3.04 Percent
Salary Increases (Based on Age)		
2012-2021	2.15-4.40 Percent	2.15-4.40 Percent
Thereafter	3.15-5.40 Percent	3.15-5.40 Percent
Investment Rate of Return	7.90 Percent	7.90 percent

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees

The actuarial assumptions used were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2014 and June 30, 2015 are summarized in the following table:

NOTE 9. PENSION PLANS (CONTINUED)**A. Public Employees Retirement System (PERS) (Continued)****Long-Term Rate of Return (Continued)**

<u>Asset Class</u>	<u>June 30, 2015</u>		<u>June 30, 2014</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%	6.00%	0.80%
Core Bond			1.00%	2.49%
Intermediate Term Bonds			11.20%	2.26%
Mortgages	2.10%	1.62%	2.50%	2.17%
High Yield Bonds	2.00%	4.03%	5.50%	4.82%
Inflation Indexed Bonds	1.50%	3.25%	2.50%	3.51%
Broad U.S. Equities	27.25%	8.52%	25.90%	8.22%
Developed Foreign Markets	12.00%	6.88%	12.70%	8.12%
Emerging Market Equities	6.40%	10.00%	6.50%	9.91%
Private Equity	9.25%	12.41%	8.25%	13.02%
Hedge Funds/Absolute Returns	12.00%	4.72%	12.25%	4.92%
Real Estate (Property)	2.00%	6.83%	3.20%	5.80%
Commodities	1.00%	5.32%	2.50%	5.35%
U.S. Treasuries	1.75%	1.64%		
Investment Grade Credit	10.00%	1.79%		
Global Debt ex US	3.50%	-0.40%		
REIT	4.25%	5.12%		
	<u>100.00%</u>		<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 4.90% and 5.39% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.30% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

NOTE 9. PENSION PLANS (CONTINUED)

A. Public Employees Retirement System (PERS) (Continued)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2015 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 -percentage point lower or 1- percentage-point higher than the current rate:

	June 30, 2015		
	1% Decrease <u>3.90%</u>	At Current Discount Rate <u>4.90%</u>	1% Increase <u>5.90%</u>
Township's Proportionate Share of the Pension Liability	\$ 24,553,398	\$ 19,755,281	\$ 15,732,575

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS).

B. Police and Firemen's Retirement System (PFRS)

At June 30, 2015, the State reported a net pension liability of \$30,543,694.00 for the Township of West Windsor's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the Township's proportion was 0.1833738639 percent, which was a decrease of 0.0161851233 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2015, the State recognized an actuarially determined pension expense of \$2,807,476.00. The pension expense recognized in the Township's financial statement based on the April 1, 2015 billing was \$1,284,125.00.

At June 30, 2015, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

NOTE 9. PENSION PLANS (CONTINUED)

B. Police and Firemen's Retirement System (PFRS) (Continued)

	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>
Differences Between Expected and Actual Experience	\$ 263,449	\$
Changes of Assumptions		5,639,125
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	531,586	
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions	<u>1,296,845</u>	<u>1,775,352</u>
	\$ <u>2,091,880</u>	\$ <u>7,414,477</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30</u>	<u>Amount</u>
2016	\$ 999,097
2017	999,097
2018	999,097
2019	1,535,628
2020	789,678

Additional Information

Collective balances at June 30, 2015 and 2014 are as follows

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Collective Deferred Outflows of Resources	\$ 3,527,123,787	\$ 456,706,121
Collective Deferred Inflows of Resources	466,113,435	1,283,652,103
Collective Net Position Liability - Local Township's Proportion	30,543,694 0.1833738639%	21,030,793 0.1671887406%

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following assumptions:

NOTE 9. PENSION PLANS (CONTINUED)

B. Police and Firemen's Retirement System (PFRS) (Continued)

Actual Assumptions

	<u>June 30, 2014</u>	<u>June 30, 2015</u>
Inflation	3.04 Percent	3.01 Percent
Salary Increases (Based on Age)		
2012-2021	2.60-9.48 Percent	3.95-8.62 Percent
Thereafter	3.60-10.48 Percent	4.95-9.62 Percent
Investment Rate of Return	7.90 Percent	7.90 percent

Mortality rates used for the July 1, 2014 valuation were based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and one year using Projection Scale BB for male service retirements with adjustments for mortality improvements from the base year based on Projection Scale BB. Mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected fourteen years using Projection Scale BB for female service retirements and beneficiaries with adjustments for mortality improvements from the base year of 2014 based on Projection Scale BB.

Mortality rates used for the July 1, 2013 valuation were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback one year for females) with adjustments for mortality improvements from the base year of 2011 based on Projection Scale AA.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2007 to June 30, 2010.

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2015 are summarized in the following table:

NOTE 9. PENSION PLANS (CONTINUED)**B. Police and Firemen's Retirement System (PFRS) (Continued)****Actuarial Assumptions (Continued)**

<u>Asset Class</u>	<u>June 30,2015</u>		<u>June 30,2014</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%	6.00%	0.80%
Core Bonds			1.00%	2.49%
Intermediate Term Bonds			11.20%	2.26%
Mortgages	2.10%	1.62%	2.50%	2.17%
High Yield Bonds	2.00%	4.03%	5.50%	4.82%
Inflation Indexed Bonds	1.50%	3.25%	2.50%	3.51%
Broad US Equities	27.25%	8.52%	25.90%	8.22%
Developed Foreign Equities	12.00%	6.88%	12.70%	8.12%
Emerging Market Equities	6.40%	10.00%	6.50%	9.91%
Private Equity	9.25%	12.41%	8.25%	13.02%
Hedge Funds Absolute Return	12.00%	4.72%	12.25%	4.92%
Real Estate (Property)	2.00%	6.83%	3.20%	5.80%
Commodities	1.00%	5.32%	2.50%	5.35%
Global Debt ex US	3.50%	-0.40%		
REIT	4.25%	5.12%		
US Treasuries	1.75%	1.64%		
Investment Grade Credit	10.00%	1.79%		
	<u>100.00%</u>		<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 5.79% and 6.32% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2045. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2045, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

NOTE 9. PENSION PLANS (CONTINUED)

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

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2015 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 -percentage point lower or 1- percentage-point higher than the current rate:

	June 30, 2015		
	1% Decrease	At Current Discount Rate	1% Increase
	<u>4.79%</u>	<u>5.79%</u>	<u>6.79%</u>
Township’s Proportionate Share of the Pension Liability	\$ 40,266,285	\$ 30,543,694	\$ 22,615,789

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Police and Firemen’s Retirement System (PFRS).

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, fifty-seven retirees meet those requirements. Expenditures for postretirement health care benefits are recognized when the insurance premiums are charged to the budget. During 2015 and 2014, expenditures of \$1,302,953 and \$1,073,691 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, 2015, the Township estimates that no material liabilities will result from such audits.

Major Tax Assessments

Taxpayers in 2015 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.	\$ 389,874,200	6.50%
RM Square LLC/Rex Corp	84,110,000	1.41%
Hilton Management	78,862,600	1.32%
Princeton Jct. Apartments LP (Toll Bros)	72,279,504	1.21%

Tax Appeals

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

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, 2015:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$	\$ 142,997
Grant Fund	142,997	
Swimming Pool Utility Operating Fund	211	
Swimming Pool Utility Capital Fund	<u> </u>	<u>211</u>
	<u>\$ 143,208</u>	<u>\$ 143,208</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 2015 was \$1,518.80 per volunteer.

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.

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

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.

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”)	\$ 5,792,000
Interest on the net OPEB Obligation	1,026,000
Adjustments to ARC	<u>(1,400,000)</u>
Annual OPEB Cost	5,418,000
Payments Made	<u>(1,200,000)</u>
Increase in Net OPEB Obligation	4,218,000
Net OPEB Obligation - Beginning of Year	<u>22,797,000</u>
Net OPEB Obligation - End of Year	\$ <u>27,015,000</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, 2015 is as follows:

<u>Year Ended</u> 12/31/14	<u>Annual OPEB Cost</u> \$ 5,418,000	<u>Annual OPEB Cost Percentage Contributed</u> 22%	<u>Net OPEB Obligation</u> \$ 27,015,000
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Year Ended	Valuation Date	Actuarial Value of Assets {a}	Actuarial Liability (AAL) {b}	Unfunded Actuarial Liability (UAAL) {c}={b}-{a}	Funded Ratio {a}/{c}	Covered Payroll {d}	Ratio of UAAL to Covered Payroll {c}/{d}
12/31/14	12/31/14	-	\$ 64,203,000	\$ 64,203,000	0%	\$ 11,766,000	18%

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.

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

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, 2015 and 2014 is \$172,583 and \$178,048, respectively.

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART II

SUPPLEMENTARY DATA

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2015

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Tax Rate	\$ <u>2.570</u>	\$ <u>2.540</u>	\$ <u>2.487</u>
Apportionment of Tax Rate			
Municipal	.380	.380	.380
Municipal Open Space	.020	.020	.020
County	.712	.704	.668
Regional School	1.458	1.436	1.419
Assessed Valuation			
2015	\$ 5,980,137,771		
2014		\$ 5,962,250,104	
2013			\$ 5,974,136,015

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>Currently</u>	
<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collection</u>	<u>Percentage of Collection</u>
2015	\$ 154,485,222	\$ 153,898,404	99.62%
2014	152,067,511	151,377,805	99.54%
2013	149,143,021	148,455,617	99.53%

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>
2015	\$ 77,479	\$ 534,873	\$ 612,352	.40%
2014	58,440	673,712	732,152	.48%
2013	49,802	632,065	681,867	.46%

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>
2015	\$ 5,000
2014	5,000
2013	5,000

COMPARISON OF SEWER RENTS LEVIED

<u>Year</u>	<u>Levied</u>	<u>Prior Year Delinquent</u>	<u>Cash Collection</u>
2015	\$ 3,282,573	\$ 59,413	\$ 3,295,159
2014	3,157,703	78,783	3,177,073
2013	3,212,706	58,259	3,192,181

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>		
2015	\$ 6,307,081	\$ 4,630,000
2014	6,403,892	4,825,538
2013	6,604,187	4,620,529
2012	7,030,005	4,435,000
2011	7,054,421	4,575,000
<u>Swimming Pool Utility</u>		
2015	\$ 1,249	\$ 1,000
2014	8,092	8,000
2013	20,705	20,000
2012	41,051	35,000
2011	44,462	35,000

SUMMARY OF MUNICIPAL DEBT

	<u>Year 2015</u>	<u>Year 2014</u>	<u>Year 2013</u>
<u>Issued</u>			
General Bonds, Notes and Loans	\$ 33,877,918	\$ 39,042,673	\$ 34,083,673
Swimming Pool Bonds	<u>795,000</u>	<u>1,020,000</u>	<u>1,225,000</u>
Total Issued	<u>34,672,918</u>	<u>40,062,673</u>	<u>35,308,673</u>
Less:			
Funds on Hand to Pay Bonds and Notes:			
General Capital:			
Reserve for Payment of Debt Service	492,184	343,684	254,814
Swimming Pool Utility Capital:			
Reserve for Payment of Debt Service	<u>296,997</u>	<u>465,071</u>	<u>535,085</u>
Total Deductions	<u>789,181</u>	<u>808,755</u>	<u>789,899</u>
Net Debt Issued	<u>33,883,737</u>	<u>39,253,918</u>	<u>34,518,774</u>
<u>Authorized but not Issued</u>			
General Bonds and Loans	6,034,747	2,361,497	8,678,060
Swimming Pool Bonds and Notes	<u>47,500</u>	<u>47,500</u>	
Total Authorized but not Issued	<u>6,082,247</u>	<u>2,408,997</u>	<u>8,678,060</u>
Net Bonds and Notes Issued and Authorized but not Issued	\$ <u>39,965,984</u>	\$ <u>41,662,915</u>	\$ <u>43,196,834</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 .560%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District Debt	\$ 34,227,263	\$ 34,227,263	\$ -0-
General Debt	39,912,664	4,800,102	35,112,562
Swimming Pool Utility Debt	<u>842,500</u>	<u>478,101</u>	<u>364,399</u>
	\$ <u>74,982,427</u>	\$ <u>39,505,466</u>	\$ <u>35,476,961</u>

Net Debt \$35,476,961 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$6,331,591,028 = .560%.

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

3.5% of Equalized Valuation Basis	\$ 221,605,686
Net Debt	<u>35,476,961</u>
Remaining Borrowing Power	\$ <u>186,128,725</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		\$ 643,504
Deductions:		
Operating	\$ 411,474	
Debt Service	<u>265,100</u>	
Total Deductions		<u>676,574</u>
Deficit in Revenue		\$ <u>33,070</u>

A revised annual debt statement has been 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, 2015:

<u>Name</u>	<u>Position</u>	<u>Amount of Bond</u>
Shing-Fu Hsueh	Mayor	
Bryan Maher	Council President	
Linda Geevers	Council Vice-President	
George Borek	Member of Council	
Peter Mendonez, Jr.	Member of Council	
Kristina Samonte	Member of Council to 05/12/15	
Hemant Marathe	Member of Council from 06/08/15	
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 L. Griffin	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, 2014		\$ 21,846,018.71
Increased by Receipts:		
Collector	\$ 158,218,060.26	
Revenue Accounts Receivable	7,404,123.35	
Investments	8,000,000.00	
State of New Jersey (P.L. 1971, C. 20)	73,912.33	
Due to State:		
Marriage License Fees	1,950.00	
Construction Fees	131,734.00	
Special Police Duty Services	365,148.74	
Miscellaneous Revenue not Anticipated	595,243.69	
Reserve for:		
Contribution for Police Services	96,882.00	
Princeton University	57,067.06	
Miscellaneous Cancellations	20.20	
Interfunds:		
Other Funds	823,352.02	
Grant Fund	103,246.80	
Petty Cash Returned	2,500.00	
	<hr/>	175,873,240.45
		<hr/>
		197,719,259.16
Decreased by Disbursements:		
Appropriations	33,337,737.02	
Appropriation Reserves	1,431,336.05	
Accounts Payable	104,116.15	
Investments	13,450,000.00	
Refund of:		
Tax Overpayments	80,212.95	
Sewer Overpayments	238.20	
County Taxes	42,722,313.10	
Regional School District Taxes	87,184,033.00	
Open Space Taxes	1,196,027.55	
Due to State:		
Marriage License Fees	150.00	
Construction Fees	117,298.00	
Special Police Duty Services	344,703.56	
Reserve for Sale of Municipal Assets		
Utilized to Fund Ordinance	709,800.00	
Interfunds:		
Other Funds	823,352.02	
Grant Fund	68,375.71	
Petty Cash	2,500.00	
	<hr/>	181,572,193.31
		<hr/>
Balance December 31, 2015		\$ 16,147,065.85

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-5

SCHEDULE OF CASH - COLLECTOR

Increased by Receipts:

Taxes:

Receivable	\$ 153,818,531.26
Prepaid	776,572.33
Overpayments	133,178.16
Interest and Costs	170,262.04
Sewer Charges:	
Receivable	3,217,360.59
Prepaid	91,701.82
Overpayments	230.47
Interest and Costs	<u>10,223.59</u>

\$ 158,218,060.26

Decreased by:

 Payment to Treasurer

\$ 158,218,060.26

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-6

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance		2015 Levy		Collected		Due From State of New Jersey		Cancelled		Transferred to Liens		Balance	
	Dec. 31, 2014	2014	2014	2015	2014	2015	New Jersey	New Jersey	2014	2015	2014	2015	Dec. 31, 2015	2015
2014	\$ 673,712.47	\$ 61,540.99	\$ 154,485,522.15	\$ 623,031.72	\$ 61,540.99	\$ 623,031.72	\$ (587.67)	\$ (18,747.40)	\$ 8,474.83	\$ 534,873.23	\$ 8,474.83	\$ 534,873.23		
2015		626,154.45	154,485,522.15	153,195,499.54	626,154.45	153,195,499.54	76,750.00	43,247.36	8,997.57					
	\$ 673,712.47	\$ 687,695.44	\$ 154,485,522.15	\$ 153,818,531.26	\$ 687,695.44	\$ 153,818,531.26	\$ 76,162.33	\$ 24,499.96	\$ 17,472.40	\$ 534,873.23	\$ 17,472.40	\$ 534,873.23		
Prepaid Taxes					\$ 624,714.05									
Overpayments Applied					62,981.39									
					\$ 687,695.44									

Analysis of 2015 Property Tax Levy

Tax Yield:														
General Purpose Tax								\$ 153,689,540.72						
Added and Omitted Taxes								795,981.43						\$ 154,485,522.15
Tax Levy:														
Regional School Tax (Abstract)										\$ 87,184,033.00				
Municipal Open Space Tax										1,196,027.55				
County Taxes:														
County Tax (Abstract)						\$ 37,336,321.08								
County Library Tax (Abstract)						3,599,841.06								
County Open Space Tax (Abstract)						1,613,285.41								
Amount Due County for Added and Omitted Taxes						219,112.58								
										42,768,560.13				
Local Tax for Municipal Purposes						22,724,524.06								
Add: Additional Tax Levied						612,377.41								\$ 154,485,522.15

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-7

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

Balance December 31, 2014		\$	58,440.45
Increased by:			
Transfers from Taxes Receivable	\$	17,472.40	
Interest and Costs Accrued by Tax Sale		<u>1,565.67</u>	
			<u>19,038.07</u>
Balance December 31, 2015		\$	<u><u>77,478.52</u></u>

SCHEDULE OF SEWER CHARGES RECEIVABLE

Exhibit A-8

Balance December 31, 2014		\$	59,412.84
Increased by:			
2015 Charges (Net)			<u>3,282,573.43</u>
			3,341,986.27
Decreased by:			
Collections	\$	3,217,360.59	
Overpayments Applied		1,653.97	
Prepaid Sewer Charges Applied		<u>76,144.58</u>	
			<u>3,295,159.14</u>
Balance December 31, 2015		\$	<u><u>46,827.13</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-9

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

Sheet 1 of 2

	<u>Balance Dec. 31, 2014</u>	<u>Accrued in 2015</u>	<u>Collected</u>	<u>Balance Dec. 31, 2015</u>
Licenses	\$	\$	\$	\$
Alcoholic Beverages		36,250.00	36,250.00	
Other		112,259.00	112,259.00	
Fees and Permits				
Board of Health		25,709.00	25,709.00	
Other		275,777.01	275,777.01	
Uniform Construction Code Fees		1,719,160.00	1,719,160.00	
Municipal Court				
Fines and Costs	37,275.19	563,303.23	558,627.26	41,951.16
Sewer Connection Permits		13,763.25	13,763.25	
State of New Jersey				
Energy Receipts Tax		2,190,039.00	2,190,039.00	
Uniform Fire Safety Act		61,824.15	61,824.15	
Other Revenue				
Ambulatory Services - Third Party Billing		387,446.39	387,446.39	
Cable Television Franchise Fees		340,000.36	340,000.36	
Developers Contribution for Police Services		193,764.00	193,764.00	
Hotel Occupancy Tax		693,693.87	693,693.87	
Interest on Investments and Deposits		243,625.24	243,625.24	
Municipal Share of Developers Escrow		8,387.00	8,387.00	
Parking Authority - Mutual Agreement		50,000.00	50,000.00	
Princeton University Agreement		56,168.37	56,168.37	
Reserve for:				
Township Rental Property		316,774.78	316,774.78	
Rents from Lease with:				
Regional Board of Education		12,500.04	12,500.04	
Post Office		59,055.00	59,055.00	

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, 2014</u>	<u>Accrued in 2015</u>	<u>Collected</u>	<u>Balance Dec. 31, 2015</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	28,031.00	28,031.00	28,031.00	
Robbinsville Township - Health Officer Services	78,143.00	78,143.00	78,143.00	
	<u>\$ 37,275.19</u>	<u>\$ 7,565,410.94</u>	<u>\$ 7,560,734.97</u>	<u>\$ 41,951.16</u>
Receipts				
Reserve for:			\$ 7,404,123.35	
Developers Contribution for Police Services			95,522.00	
Princeton University Agreement			56,168.37	
Post Office Rental			4,921.25	
			<u>\$ 7,560,734.97</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

	<u>Balance Dec. 31, 2014</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Clerk					
Salaries and Wages	\$ 6,885.69	\$	\$ 6,885.69	\$ 6,855.69	\$ 30.00
Other Expenses	8,673.80	19,893.68	28,567.48	13,109.93	15,457.55
Elections					
Salaries and Wages	224.97		224.97	136.85	88.12
Other Expenses	2,875.00	1,044.36	3,919.36		3,919.36
Council					
Other Expenses	5,591.68	299.14	5,890.82		5,890.82
Administrative and Executive					
Salaries and Wages	48,249.23		48,249.23	11,374.58	36,874.65
Other Expenses	71,855.94	33,124.27	104,980.21	37,992.40	66,987.81
Mayor					
Salaries and Wages	1,378.02		1,378.02	1,283.95	94.07
Other Expenses	902.71	250.00	1,152.71	250.00	902.71
Financial Administration					
Salaries and Wages	15,249.61		15,249.61	14,653.00	596.61
Other Expenses	690.99	2,664.98	3,355.97	2,995.84	360.13
Audit and Accounting Services					
Other Expenses		44,805.00	44,805.00	44,450.00	355.00
Data Processing					
Other Expenses		6,359.40	6,359.40	2,953.46	3,405.94
Assessment of Taxes					
Salaries and Wages	12,554.58		12,554.58	5,866.13	6,688.45
Other Expenses	573.08	893.51	1,466.59	893.51	573.08
Collection of Taxes					
Salaries and Wages	7,085.64		7,085.64	3,652.44	3,433.20
Other Expenses	6,239.34	3,047.14	9,286.48	3,015.89	6,270.59
Public Buildings and Grounds					
Salaries and Wages	8,070.02		8,070.02	4,810.23	3,259.79
Other Expenses	1,452.33	23,138.19	24,590.52	15,760.02	8,830.50

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 2 of 5

	<u>Balance</u> <u>Dec. 31, 2014</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>
Emergency Services					
Salaries and Wages	\$ 44,600.97	\$	\$ 44,600.97	\$ 24,044.28	\$ 20,556.69
Other Expenses	1,521.42	33,678.03	35,199.45	14,603.17	20,596.28
Fire					
Supplemental Fire Services Program	154.99	967.20	1,122.19		1,122.19
First Aid Organization - Contribution					
Twin W First Aid Squad	15,000.00		15,000.00		15,000.00
Police					
Salaries and Wages	96,567.15		68,527.15	24,951.17	43,575.98
Other Expenses	3,569.49	84,675.43	90,244.92	87,912.55	2,332.37
Animal Control					
Salaries and Wages	1.00		1.00		1.00
Other Expenses		2,131.23	2,131.23	2,131.23	
Board of Health					
Salaries and Wages	22,865.36		22,865.36	12,907.17	9,958.19
Other Expenses	17,894.03	15,037.82	32,931.85	10,939.90	21,991.95
Recreation					
Salaries and Wages	2,795.96		2,795.96	2,795.96	
Senior Citizen Program					
Salaries and Wages	4,880.75		4,880.75	4,445.62	435.13
Other Expenses	86.08	4,953.08	5,039.16	4,818.08	221.08
Community Development					
Salaries and Wages	2,747.46		2,747.46	2,747.46	
Other Expenses	599.44	44.56	644.00	44.56	599.44
Engineering Services and Costs					
Salaries and Wages	13,458.50		13,458.50	10,088.82	3,369.68
Other Expenses	3,229.09	23,095.92	26,325.01	18,839.27	7,485.74
Land Use					
Salaries and Wages	6,031.67		6,031.67	5,980.48	51.19
Other Expenses	3,322.86	7,125.32	10,448.18	1,395.24	9,052.94

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 3 of 5

	<u>Balance Dec. 31, 2014</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Planning Board	\$ 169.43	\$ 69,235.99	\$ 69,405.42	\$ 1,339.26	\$ 68,066.16
Other Expenses					
Site Plan Review and Advisory Board					
Other Expenses		164.07	164.07		164.07
Zoning Board of Adjustment					
Other Expenses	2,620.00	2,997.27	5,617.27	442.99	5,174.28
Environmental Commission					
Other Expenses	2,142.48	2,197.52	4,340.00	2,197.52	2,142.48
Public Works					
Salaries and Wages	125,992.56		125,992.56	33,982.78	92,009.78
Other Expenses	20,573.43	38,480.81	59,054.24	32,030.78	27,023.46
Sewer System					
Salaries and Wages	51,764.17		51,764.17	14,141.02	37,623.15
Other Expenses	17,669.11	14,041.91	31,711.02	15,470.15	16,240.87
Facilities and Open Space					
Other Expenses	4,164.36	20,269.26	24,433.62	16,450.71	7,982.91
Legal Services					
Other Expenses		51,256.33	61,296.33	54,053.70	7,242.63
Municipal Prosecutor					
Other Expenses		4,813.00	4,813.00	1,698.00	3,115.00
Municipal Court					
Salaries and Wages	8,738.28		8,738.28	5,032.65	3,705.63
Other Expenses	7,680.86	6,918.48	14,599.34	6,499.62	8,099.72
Public Defender					
Salaries and Wages		10,389.50	10,389.50	2,400.00	7,989.50
Fire					
Other Expenses - Fire Hydrant Service	324.12	121,589.76	121,913.88	121,589.76	324.12
Garbage and Trash Removal					
Contractual		546,197.54	562,197.54	557,239.85	4,957.69
Municipal Alliance Grant Contribution	1.50		1.50		1.50

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 4 of 5

	<u>Balance Dec. 31, 2014</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Insurance	\$ 482.77	\$ 19,515.40	\$ 19,998.17	\$ 19,998.17	\$
General Liability					
Employee Group Health	1,125.00		1,125.00		1,125.00
Salaries and Wages	25,035.29	24,750.00	49,785.29	38,731.69	11,053.60
Other Expenses					
Construction Official					
Salaries and Wages	78,652.18		78,652.18	36,355.31	42,296.87
Other Expenses	9,671.92	8,369.46	18,041.38	7,201.74	10,839.64
Fire Code Official					
Salaries and Wages	18,225.59		18,225.59	3,368.30	14,857.29
Other Expenses	172.22	502.78	675.00	502.78	172.22
Postage	7,115.08	40,411.38	47,526.46	30,062.00	17,464.46
Sick Leave Payments					
Accumulated	10,000.00		10,000.00	10,000.00	
Utilities					
Street Lighting		66,395.60	66,395.60	10,459.47	55,936.13
Gasoline		27,533.11	27,533.11	11,791.16	15,741.95
Electric		41,111.32	41,111.32	35,363.11	5,748.21
Telephone and Telegraph		20,475.42	20,475.42	13,170.35	7,305.07
Water		3,240.80	3,240.80	2,741.98	498.82
STATUTORY EXPENDITURES WITHIN CAPS					
Contribution to:					
Public Employees Retirement System		74,359.00	74,359.00	74,359.00	
Police and Firemen's Retirement System		89,137.00	89,137.00	89,137.00	
Social Security System	58,206.80		58,206.80		58,206.80
Unemployment Insurance	1,000.00		1,000.00	1,000.00	
Deferred Contribution Retirement Program	6,402.06		6,402.06		6,402.06
Total Appropriations within Caps	<u>895,808.06</u>	<u>1,611,580.97</u>	<u>2,507,389.03</u>	<u>1,647,509.73</u>	<u>859,879.30</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 5 of 5

APPROPRIATIONS EXCLUDED FROM CAPS

	<u>Balance Dec. 31, 2014</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Affordable Housing	\$	\$ 18.21	\$ 18.21		\$ 18.21
Other Expenses					
Stony Brook Regional Sewerage Authority		6,884.74	6,884.74	6,884.74	
Share of Costs					
Length of Service Awards Program		72,000.00	72,000.00	72,000.00	
Other Expenses					
Garbage and Trash Removal					
Contractual		271,189.38	271,189.38	264,597.77	6,591.61
Shared Service Agreements:					
Animal Control					
Other Expenses		9,021.00	9,021.00	1,011.00	8,010.00
Municipal Court					
Other Expenses	1,430.00		1,430.00		1,430.00
Matching Funds for Grants	1,497.00		1,497.00		1,497.00
Total General Appropriations excluded from Caps	<u>2,927.00</u>	<u>359,113.33</u>	<u>362,040.33</u>	<u>344,493.51</u>	<u>17,546.82</u>
Total General Appropriations	\$ <u>898,735.06</u>	\$ <u>1,970,694.30</u>	\$ <u>2,869,429.36</u>	\$ <u>1,992,003.24</u>	\$ <u>877,426.12</u>
Disbursed				\$ 1,431,336.05	
Accounts Payable				<u>560,667.19</u>	
				\$ <u>1,992,003.24</u>	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-11

SCHEDULE OF COUNTY TAXES PAYABLE

Balance December 31, 2014		\$ 172,865.55
Increased by:		
2015 Tax Levy:		
County Tax	\$ 37,336,321.08	
County Library Tax	3,599,841.06	
County Open Space Tax	1,613,285.41	
County Share of Added and Omitted Taxes	<u>219,112.58</u>	
		<u>42,768,560.13</u>
		42,941,425.68
Decreased by:		
Payments		<u>42,722,313.10</u>
Balance December 31, 2015		<u><u>\$ 219,112.58</u></u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAX

Exhibit A-12

Increased by:		
Levy - Calendar Year 2015		\$ 87,184,033.00
Decreased by:		
Payments		<u>\$ 87,184,033.00</u>

SCHEDULE OF MUNICIPAL OPEN SPACE TAX

Exhibit A-13

Increased by:		
Levy - Calendar Year 2015		\$ 1,196,027.55
Decreased by:		
Payments to Other Trust Fund		<u>\$ 1,196,027.55</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-14

SCHEDULE OF INTERFUNDS

	<u>Total (Memo Only)</u>	<u>Other Trust Fund</u>	<u>General Capital Fund</u>	<u>Payroll Fund</u>
Increased by: Receipts	\$ 823,352.02	\$ 84,352.02	\$ 239,000.00	\$ 500,000.00
Decreased by: Disbursements	\$ <u>823,352.02</u>	\$ <u>84,352.02</u>	\$ <u>239,000.00</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, 2014 - Due To			\$ 108,126.34
Increased by:			
Deposited in Current Fund:			
Grants Receivable	\$ 93,149.07		
Unappropriated Reserves	<u>10,097.73</u>		
		\$ 103,246.80	
Cancelled Grants Receivable		5,875.00	
2015 Budget Appropriations		<u>83,154.07</u>	
			<u>192,275.87</u>
			<u>300,402.21</u>
Decreased by:			
Disbursed in Current Fund:			
Appropriated Reserves		68,375.71	
Cancelled Appropriation Reserves		5,875.00	
2015 Anticipated Revenue		<u>83,154.07</u>	
			<u>157,404.78</u>
Balance December 31, 2015 - Due To			\$ <u><u>142,997.43</u></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, 2014</u>	<u>2015 Budget Revenue</u>	<u>Realized</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2015</u>
2015 Year Grants:					
Alcohol Education Rehabilitation	\$	\$ 3,005.59	\$ 3,005.59	\$	\$
Body Armor Fund		4,457.13	4,457.13		
Clean Communities Program		61,691.35	61,691.35		
Click It or Ticket		4,000.00	1,850.00	2,150.00	
Drive Sober or Get Pulled Over		5,000.00	1,600.00	3,400.00	
Distracted Driving		5,000.00	4,675.00	325.00	
2014 Year Grants:					
Drive Sober or Get Pulled Over	2,850.00		2,850.00		9,013.23
Recreation Opportunities for Disabled	9,533.23		520.00		
2012 Year Grants:					
Smart Future Planning Grant	<u>12,500.00</u>		<u>12,500.00</u>		
	<u>\$ 24,883.23</u>	<u>\$ 83,154.07</u>	<u>\$ 93,149.07</u>	<u>\$ 5,875.00</u>	<u>\$ 9,013.23</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

Exhibit A-17

CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES

GRANT FUND

<u>Grant</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Transfer from</u> <u>2015 Budget</u> <u>Appropriations</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
2015 Year Grants:	\$	\$	\$	\$	\$
Alcohol Education Rehabilitation		3,005.59			3,005.59
Body Armor Fund		4,457.13			4,457.13
Clean Communities Program		61,691.35			61,691.35
Click It or Ticket		4,000.00	1,850.00	2,150.00	
Drive Sober or Get Pulled Over		5,000.00	1,600.00	3,400.00	
Distracted Driving		5,000.00	4,675.00	325.00	
2014 Year Grants:					
Alcohol Education Rehabilitation	2,363.20				2,363.20
Body Armor Fund	6,580.27		3,145.00		3,435.27
Clean Communities Program	50,461.99		20,518.03		29,943.96
Drive Sober or Get Pulled Over	1,400.00		1,400.00		
Drunk Driving Enforcement Fund	10,968.28		1,979.29		8,988.99
Recreation Opportunities for Disabled	12,000.00		7,467.28		4,532.72
2013 Year Grants:					
Alcohol Education Rehabilitation	2,505.30	868.43			1,636.87
Clean Communities Program	15,739.83	15,739.83			
2012 Year Grants:					
Alcohol Education Rehabilitation	1,381.57		1,381.57		
Drunk Driving Enforcement Fund	10,323.88				10,323.88
Recreation Opportunities for Disabled	717.00				717.00
Smart Future Planning Grant	100.00				100.00
2011 Year Grants:					
Drunk Driving Enforcement Fund	6,188.47		198.31		5,990.16
2010 Year Grants:					
Drunk Driving Enforcement Fund	4,397.44				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	7,624.47		7,624.47		
	<u>\$ 133,009.57</u>	<u>\$ 83,154.07</u>	<u>\$ 68,447.21</u>	<u>\$ 5,875.00</u>	<u>\$ 141,841.43</u>
Reserve for Encumbrances			\$ 71.50		
Interfund - Current Fund			<u>68,375.71</u>		
			<u>\$ 68,447.21</u>		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-18

SCHEDULE OF UNAPPROPRIATED RESERVES

GRANT FUND

	Received in Current Fund	Balance Dec. 31, 2015
<u>Grant</u> Drunk Driving Enforcement Fund	\$ <u>10,097.73</u>	\$ <u>10,097.73</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TRUST FUNDS

Exhibit B-2

SCHEDULE OF CASH - TREASURER

	<u>Assessment Trust</u>	<u>Animal Control Trust</u>	<u>Other Trust</u>
Balance December 31, 2014	\$ 16,351.12	\$ 16,042.11	\$ 16,607,460.65
Increased by Receipts:			
Deferred Assessments Receivable	\$ 31,685.80		
Animal Control Fees		12,564.80	
State Dog License Fees		1,648.20	
Interfunds	19.85	12.13	
Investments			5,884,000.00
Miscellaneous Reserves			3,284,937.66
Reserve for Recreation and Open Space Trust			2,050,131.80
	<u>31,705.65</u>	<u>14,225.13</u>	<u>11,219,069.46</u>
	48,056.77	30,267.24	27,826,530.11
Decreased by Disbursements:			
Expenditures Under R.S. 4:19-15.11		12,578.13	
Due State of New Jersey - Dog License Fees		1,669.80	
Investments			7,620,100.72
Miscellaneous Reserves			3,903,235.02
Reserve for Recreation and Open Space Trust		12.13	
Interfunds	<u>19.85</u>		
	19.85	14,260.06	14,734,814.93
Balance December 31, 2015	<u>\$ 48,036.92</u>	<u>\$ 16,007.18</u>	<u>\$ 13,091,715.18</u>

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, 2015</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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ASSESSMENT TRUST FUND

Exhibit B-4

SCHEDULE OF DEFERRED ASSESSMENTS RECEIVABLE

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2014</u>	<u>Deferred Assessment Collected</u>	<u>Balance Dec. 31, 2015</u>	<u>Balance Pledged to Reserve</u>
<u>75-14, 76-06, 78-10, 79-42</u>	Construction of a Sanitary Sewer System	\$ <u>184,167.18</u>	\$ <u>31,685.80</u>	\$ <u>152,481.38</u>	\$ <u>152,481.38</u>

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, 2014		\$ 16,015.11
Increased by:		
Receipts:		
Dog Licenses	\$ 10,721.80	
Cat Licenses	1,643.00	
Kennel License	<u>200.00</u>	
		12,564.80
		<u>28,579.91</u>
Decreased by:		
Expenditures Under R.S. 4:19-15.11		<u>12,578.13</u>
Balance December 31, 2015		\$ <u><u>16,001.78</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2013	\$ <u>10,377.40</u>
2014	<u>10,005.60</u>
	\$ <u><u>20,383.00</u></u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Exhibit B-6

Balance December 31, 2014		\$ 27.00
Increased by:		
Fees Collected		<u>1,648.20</u>
		1,675.20
Decreased by:		
Payments to State of New Jersey		<u>1,669.80</u>
Balance December 31, 2015		\$ <u><u>5.40</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-7

SCHEDULE OF MISCELLANEOUS RESERVES

Sheet 1 of 2

<u>Reserve for</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Increased by</u> <u>Receipts</u>	<u>Decreased by</u> <u>Disbursed</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
	\$	\$	\$	\$
Accumulated Absences	1,103,000.00	10,000.00		1,113,000.00
Affordable Housing Fees	1,753,338.86	174,215.65	36,619.22	1,890,935.29
Cash Performance Bonds	3,392,811.11	408,500.43	376,845.62	3,424,465.92
Charter Club at Princeton Junction	75,000.00			75,000.00
Delaware and Raritan Canal Sewer Interceptor	640,064.06		82,570.81	557,493.25
Deposits for Redemption of Tax Sale Certificates	.18	753,307.67	753,307.85	383,523.07
Developers Agreement - Sewer System	383,523.07			383,523.07
Development Inspection Fee Escrow	1,162,551.02	189,841.85	204,498.50	1,147,894.37
Development Plan Review Escrow	248,238.80	298,537.21	329,676.84	217,099.17
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	35,437.09	7,513.70	2,500.00	40,450.79
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	422,751.21	366.45	100,000.00	323,117.66
Municipal Law Enforcement Trust	38,166.15	8,316.91	24,988.62	21,494.44
Municipal Share of Developer Escrow	8,387.00	8,573.00	8,387.00	8,573.00
New Edinburg Road	32,222.08			32,222.08
Off-Tract Road Assessments	878,642.22	168,090.50		1,046,732.72
Off-Tract Street Improvements	142,794.39	66.63		142,861.02
Parking Offenses Adjudication Act	4,398.76	1,536.00	2,668.58	3,266.18
Playground Equipment	3,500.00			3,500.00
Premiums at Tax Sale	870,600.00	269,200.00	710,600.00	429,200.00
Property Rent	316,774.78	316,342.03	316,774.78	316,342.03
Public Defender Trust	200.00	8,064.00	8,064.00	200.00

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, 2014</u>	<u>Increased by</u> <u>Receipts</u>	<u>Decreased by</u> <u>Disbursed</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Recreation Commission	\$ 406,080.83	\$ 569,258.73	\$ 554,216.90	\$ 421,122.66
Recycling Program	64,182.34		23,149.13	41,033.21
Security Deposit	2,040.00			2,040.00
Senior Citizen Center	11,161.26	41,496.87	41,236.42	11,421.71
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	701,657.91		283,572.35	418,085.56
South Meadows Detention Basin	16,316.06			16,316.06
Stormwater Management	70,542.33	42.25		70,584.58
Transportation Improvement District	33,579.81	15.72		33,595.53
Unemployment Compensation Insurance	178,048.05	18,977.06	24,441.74	172,583.37
Uniform Fire Code - Local	7,140.46	15,762.50	12,372.17	10,530.79
Uniform Fire Code - Firefighters	4,525.73	16,912.50	6,744.49	14,693.74
Water Monitoring	<u>7,025.00</u>			<u>7,025.00</u>
	<u>\$ 13,518,737.86</u>	<u>\$ 3,284,937.66</u>	<u>\$ 3,903,235.02</u>	<u>\$ 12,900,440.50</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, 2014		\$ 3,088,722.79
Increased by:		
Receipts:		
Municipal Open Space Taxes	\$ 1,196,027.55	
Grants	852,500.00	
Interest Earned on Deposits and Investments	<u>1,604.25</u>	
		<u>2,050,131.80</u>
		5,138,854.59
Decreased by:		
Disbursements:		
Debt Service Paid by Trust Fund:		
Bond Principal	594,566.27	
Interest on Bonds	174,912.92	
Transferred to Capital Improvement Fund for Open Space Ordinance Down Payments	<u>2,442,000.00</u>	
		<u>3,211,479.19</u>
Balance December 31, 2015		\$ <u><u>1,927,375.40</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, 2014		\$ 927,861.20
Increased by:		
Contributions	\$ 59,233.20	
Earnings/(Loss) on Contributions	<u>(5,098.09)</u>	
		<u>54,135.11</u>
Decreased by:		<u>981,996.31</u>
Withdrawals	2,065.62	
Account Charge	<u>1,875.00</u>	
		<u>3,940.62</u>
Balance December 31, 2015		<u><u>\$ 978,055.69</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-2

SCHEDULE OF CASH - TREASURER

Balance December 31, 2014		\$ 15,844,015.05
Increased by Receipts:		
Premiums on Sale of Notes	\$ 91,980.40	
Deferred Charges to Future Taxation - Unfunded:		
Grant Proceeds	314,750.00	
Capital Improvement Fund:		
Budget Appropriation	199,400.00	
Improvement Authorizations Funded by Trust Reserves:		
Open Space Tax	2,442,000.00	
Reserve for Sale of Municipal Assets	709,800.00	
Maintenance of Open Space	100,000.00	
Reserve for Payment of Debt Service:		
Mercer County	<u>148,500.00</u>	
		<u>4,006,430.40</u>
		<u>19,850,445.45</u>
Decreased by Disbursements:		
Retained Percentage Due Contractors	35,718.74	
Improvement Authorizations	<u>7,196,696.64</u>	
		<u>7,232,415.38</u>
Balance December 31, 2015		\$ <u><u>12,618,030.07</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-3

ANALYSIS OF CASH

Sheet 1 of 5

	Balance		Receipts		Disbursements		Transfers		Balance
	Dec. 31, 2014	Dec. 31, 2015	Ordinance Funding	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	Dec. 31, 2015
Fund Balance	\$ 361,207.29	\$	\$	\$ 91,980.40	\$	\$	\$ 199,400.00	\$	\$ 453,187.69
Capital Improvement Fund	133,589.58			199,400.00					133,589.58
Grants Receivable	(95,000.00)								(95,000.00)
Retained Percentage Due Contractors	103,178.12							46,969.10	114,428.48
Reserve for:									
Payment of Debt Service	343,684.24			148,500.00					492,184.24
Penn Lyle Park	3,768.00								3,768.00
Arbitrage Rebate	336,941.21								336,941.21
<u>Improvement Authorizations</u>									
General Improvements:									
Cleaning of Sewer Lines	9,768.28								9,768.28
Improvements and Renovations to Meeting Room A	6,014.11								6,014.11
Acquisition of Emergency Services Equipment and Vehicles	10,408.28				7,035.00				3,373.28
Acquisition of Land for Fire House	8,900.00								8,900.00
Renovations to Municipal Complex	19,558.29								19,558.29
Improvements to Schenck Farm	3,000.00				382.00				2,618.00
Construction of Princeton Junction Firehouse	12,001.33								12,001.33
Community Development Projects	6,193.13								6,193.13
Municipal Facility Improvements	22,319.88								22,319.88
Various Park Improvements	10,515.00								10,515.00
Improvements to Various Municipal Facilities	143,415.00								143,415.00
Acquisition of Police Equipment	2,875.53								2,875.53
Improvements to the Schenck Farm Homestead	17,850.00								17,850.00
Community Development	943.00				943.00				
Improvements of Municipal Facilities	8,387.88				5,700.00				2,687.88
Acquisition of Emergency Generator	69,930.03								69,930.03
Improvements of Administration Building	110,320.00				11,933.24				98,386.76
Road and Drainage Improvements	1,654.86				1,501.50				153.36
Improvements to Schenck Farmstead	1,443.00								1,443.00
Improvements to Parks	4,554.00								4,554.00
Improvement to Municipal Facilities	66,912.65				3,367.32				63,545.33
Acquisition of Public Safety Vehicles	7,984.89								7,984.89
Installation of Diesel Exhaust Capture System	19,799.50								19,799.50
Improvement to Municipal Facilities	109,875.00				2,332.43				109,875.00
Bicycle and Pedestrian Improvements	29.99								29.99
Improvements to the Schenck Farm Homestead	175.00				175.00				
Improvements to Parks	248,168.02			75,750.00	122,275.76		2,486.24		199,156.02
Acquisition of Human Services Office Equipment	8,869.62				1,174.56				7,695.06
Senior Center Building Landscaping	2,000.00								2,000.00
Acquisition of Emergency Services Equipment	1,030.00				1,030.00				

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-3

ANALYSIS OF CASH

Sheet 2 of 5

Improvement Authorizations	Balance Dec. 31, 2014	Receipts		Disbursements		Transfers		Balance Dec. 31, 2015
		Ordinance Funding	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
General Improvements (Continued):	\$	\$	\$	\$	\$	\$	\$	\$
Acquisition of Emergency Services Vehicle	12,956.35			12,956.35				1,033,335.58
Acquisition of Police Computer Equipment	508.56			508.56				
Sanitary Sewer System Improvements	1,054,070.47			20,734.89				
Acquisition of Office and Computer Equipment	8,277.07			8,277.07				
Improvement to Municipal Facilities	103,141.25							103,141.25
Acquisition of Four-Wheel Drive Vehicle	1,592.60			1,592.60				
Bicycle and Pedestrian Improvements	16,444.89							16,444.89
Renovations to Princeton Junction Firehouse	53,366.94							53,366.94
Traffic Safety Improvements - Grant	(45,000.00)							(45,000.00)
Improvements to the Schenck Farm Homestead	67,540.82							67,540.82
Improvements to Parks	107.78							107.78
Acquisition of Emergency Services Equipment	268.68			268.68				
Improvements to Police and Court Building	24,026.13			1,565.83				22,460.30
Acquisition of Court Copier and Fax Machine	4,052.89							4,052.89
Dutch Neck Bicycle and Pedestrian Improvements	73,614.96			7,760.86				65,854.10
Princeton Junction Redevelopment Plan	138,283.90			16,452.25				121,831.65
Acquisition of Office and Computer Equipment	139,000.00			44,287.82				94,712.18
Improvement to Municipal Facilities	30,644.45							30,644.45
Bicycle and Pedestrian Improvements	50,934.43			26,231.97				24,702.46
Annual Road Improvement Program	2,356.75							2,356.75
Traffic Safety Improvements	1,047,366.74			107,961.63				939,405.11
Improvements to Parks	265,011.19			6,261.16				258,750.03
Acquisition of Emergency Services Equipment	951.38			951.38				
Acquisition of Police Computer Equipment	5,844.83			5,844.83				
Acquisition of Police Equipment	8,169.74			8,169.74				
Improvements to Police and Court Building	1,000.00							1,000.00
Acquisition of Animal Control Vehicle	1,440.00							1,440.00
Meadow Road Improvements	808,673.94			6,685.84				801,988.10
Public Land Maintenance	19,820.34							19,820.34
Alexander Road, Meadow Road, North Post Road and Vaughn Drive Improvements	186,408.93			140,406.73			886.85	45,115.35
Princeton Hightstown Road, Old Trenton Road, Edinburg Road, Rabbit Hill Road and Southfield Road Improvements	574,826.03			84,991.87			1,663.62	488,170.54
Acquisition of Office and Computer Equipment	1,200.00			200.00				1,000.00
Improvement to Municipal Facilities	2,000.00							2,000.00
Bicycle and Pedestrian Improvements	148,257.85			95,554.19			432.45	52,271.21
Annual Road Improvement Program	135,872.76			2,868.00				133,004.76
Traffic Safety Improvements	616,602.83			6,173.04				610,429.79
Improvements to Parks	(686.38)			4,410.00				(5,096.38)

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-3

ANALYSIS OF CASH

Sheet 3 of 5

Improvement Authorizations	Balance		Receipts		Disbursements		Transfers		Balance Dec. 31, 2015
	Dec. 31, 2014	\$	Ordinance Funding	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
General Improvements (Continued):									
Acquisition of Emergency Services Equipment	10,052.96	\$	10,052.96		10,052.96				624.00
Acquisition of Police Computer Equipment	4,900.59		4,276.59		47,816.52				1,000.00
Acquisition of Police Equipment	47,816.52		1,200.00		200.00				11,896.55
Improvements to Police and Court Building	122.87		122.87						960.00
Acquisition of Public Works Equipment	11,896.55								1,200.00
Municipal Court Facilities Improvements	960.00								352,239.91
Acquisition of Office and Computer Equipment	1,200.00				4,315.06				8,609.75
Improvement to Municipal Facilities	356,554.97				179,035.03				636,134.69
Bicycle and Pedestrian Improvements	187,644.78				665.00				1,200.00
Annual Road Improvement Program	636,799.69								17,490.00
Traffic Safety Improvements	1,200.00								(16,278.19)
Improvements to Parks	10,853.37				10,853.37				1,200.00
Acquisition of Emergency Services Vehicle	48,720.00				31,230.00				10,418.49
Acquisition of Police Computer Equipment	2,450.00				18,728.19				1,871.50
Acquisition of Police Equipment	1,200.00								49,864.51
Improvements to Police and Court Building	46,447.07				36,028.58				58,511.70
Acquisition of Public Works Equipment	2,321.50				450.00				119,295.50
Acquisition of Public Works Vehicles	3,472.25				3,472.25				335,056.75
Public Work Complex Improvements	12,196.06				12,196.06				3,236.86
Sanitary Sewer Improvements	85,200.00				35,335.49				960.00
Improvement to Municipal Facilities	58,511.70								1,200.00
Environmental Education Exhibition	119,295.50								1,200.00
Improvements to Village, Penn Lyle and Post Roads	344,080.50								17,800.00
Open Space Maintenance and Development	40,897.52				9,023.75				(1,557.00)
Stormwater Studies in Greenbelt Areas	100,809.28				40,897.52				142,106.69
Public Land Maintenance	960.00				91,024.91		6,547.51		327,810.20
Acquisition of Office and Computer Equipment	1,200.00								13,654.40
Improvement to Municipal Facilities	1,200.00								3,600.00
Settlement of Litigation	17,800.00								32,766.06
Bicycle and Pedestrian Improvements	2,000.00								905.22
Emergency Road and Drainage Improvements	717,003.80				3,557.00				97,512.01
Annual Road Improvement Program	377,274.49				559,915.46				3,315.00
Traffic Safety Improvements	(28,145.77)				49,266.33				1,200.00
Emmons Drive Resurfacing	3,600.00			51,500.00	9,699.83				
Improvements to Parks	47,577.00								
Acquisition of Emergency Services Equipment	8,168.89								
Acquisition of Ambulances	196,275.00				14,810.94				
Acquisition of Police Computer Equipment	3,315.00				7,263.67				
Improvements to Police and Court Building	1,200.00				98,762.99				

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-3

ANALYSIS OF CASH

Sheet 5 of 5

	Balance Dec. 31, 2014	Receipts		Disbursements		Transfers		Balance Dec. 31, 2015
		Ordinance Funding	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
General Improvements (Continued):								
Acquisition of Police Equipment								2,355.00
Improvements to Police and Court Building								1,200.00
Acquisition of Public Works Equipment				64,289.00				(58,529.00)
Acquisition of Public Works Vehicles								9,900.00
Public Work Complex Improvements								1,200.00
Sanitary Sewer Improvements		100,000.00						12,980.00
Public Land Maintenance		709,800.00		708,751.91				100,000.00
Acquisition of Property, Block 10, Lot 42								1,048.09
Local Improvements:								
Extension to Sanitary Sewer System	30,724.58							30,724.58
	<u>14,248,791.79</u>	<u>809,800.00</u>	<u>754,630.40</u>	<u>4,308,151.36</u>	<u>35,718.74</u>	<u>243,972.06</u>	<u>246,369.10</u>	<u>11,471,749.13</u>
Open Space Improvements:								
Underground Storage Tank Remediation	25,000.00			129,890.75			2,397.04	25,000.00
Open Space Maintenance and Development	309,185.73							176,897.94
Open Space Land Acquisition	4,923.50							4,923.50
Parks Open Space Development	100,000.00			2,375.00				97,625.00
Preserve Open Space Maintenance	89,232.59			22,338.10				66,894.49
Preserve Open Space Development	96,730.44			4,698.47				92,031.97
Preserve Open Space Development	20,000.00							20,000.00
Preserve Open Space Maintenance	80,000.00							80,000.00
Parks Open Space Development	200,000.00							200,000.00
Consultant Services - Acquisition of Land	43,651.00			40,989.69				2,661.31
Acquisition of Real Property, Block 15.11, Lot 35	626,500.00			602,533.52				23,966.48
Acquisition of Property, Block 10, Lots 23, 24 & 31				996,900.00				13,721.55
Acquisition of Property, Block 16.11, Lot 16		996,900.00		996,900.00				300,000.00
Open Space Maintenance and Development		455,500.00		441,778.45				25,000.00
Open Space Acquisition - Consultant		400,000.00		100,000.00				17,558.70
Acquisition of Property, Block 15, Lots 5 & 6		25,000.00						
Total Open Space Improvements	<u>1,595,223.26</u>	<u>2,442,000.00</u>		<u>2,888,545.28</u>		<u>2,397.04</u>		<u>1,146,280.94</u>
	<u>\$ 15,844,015.05</u>	<u>\$ 3,251,800.00</u>	<u>\$ 754,630.40</u>	<u>\$ 7,196,696.64</u>	<u>\$ 35,718.74</u>	<u>\$ 246,369.10</u>	<u>\$ 246,369.10</u>	<u>\$ 12,618,030.07</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-4

SCHEDULE OF DEFERRED CHARGES TO FUTURE

TAXATION - FUNDED

Balance December 31, 2014		\$ 29,431,673.25
Decreased by:		
2015 Budget Appropriations:		
Principal on:		
Serial Bonds	\$ 4,380,000.00	
Green Trust Loans	72,680.92	
Environmental Infrastructure Trust Loan	<u>181,074.74</u>	
		<u>4,633,755.66</u>
Balance December 31, 2015		<u>\$ 24,797,917.59</u>
<u>Analysis of Balance</u>		
General Improvements		\$ 19,965,000.00
Special Assessments		525,000.00
Open Space Improvements		<u>4,307,917.59</u>
		<u>\$ 24,797,917.59</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Grants	Notes Paid by Budget	Balance Dec. 31, 2015	Analysis of Balance December 31, 2015		
							Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:									
00-21, 01-21	Construction of Princeton Junction Firehouse	\$ 29,386.52	\$	\$	\$	\$ 29,386.52	\$	\$	\$ 29,386.52
08-11K	Improvements to Parks	75,750.00		75,750.00					
08-11M	Acquisition of Senior Transportation Bus	48,000.00			48,000.00				
08-11S	Improvements to Police and Court Building	24,000.00			24,000.00				
09-14a	Traffic Safety Improvements	45,000.00				45,000.00			
09-14N	Acquisition of Senior Transportation Bus	14,400.00			14,400.00				
09-14R	Improvements to Police and Court Building	24,000.00			24,000.00				
10-18A	Acquisition of Office and Computer Equipment	133,600.00			133,600.00				
10-18B	Improvement to Municipal Facilities	81,700.00			81,700.00				
10-18N	Improvements to Police and Court Building	24,000.00							
10-18O	Acquisition of Animal Control Vehicle	28,800.00							
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			205,300.00	150,500.00	150,500.00	150,500.00	24,000.00
11-14D	Emergency Road and Drainage Improvements	48,000.00				48,000.00	48,000.00	48,000.00	28,800.00
11-14F	Traffic Safety Improvements	447,400.00				447,400.00	447,400.00	447,400.00	24,000.00
11-14H	Improvements to Parks	24,000.00							
11-14K	Acquisition of Police Computer Equipment	76,400.00				76,400.00	76,400.00	76,400.00	18,903.62
11-14L	Acquisition of Police Equipment	47,100.00				47,100.00	47,100.00	47,100.00	5,096.38
11-14M	Improvements to Police and Court Building	24,000.00				24,000.00	24,000.00	24,000.00	24,000.00
11-14Q	Public Work Complex Improvements	24,360.00				24,360.00	24,360.00	24,360.00	24,000.00
12-08A.1	Acquisition of Office and Computer Equipment	19,200.00				19,200.00	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	24,000.00	24,000.00
12-08B.1	Bicycle and Pedestrian Improvements	452,000.00				452,000.00	452,000.00	452,000.00	48,000.00
12-08B.2	Emergency Road and Drainage Improvements	48,000.00				48,000.00	48,000.00	48,000.00	48,000.00
12-08B.3	Annual Road Improvement Program	721,000.00				721,000.00	721,000.00	721,000.00	721,000.00
12-08B.4a	Traffic Safety Improvements	880,000.00				880,000.00	880,000.00	880,000.00	880,000.00
12-08C.1	Street Tree Planting Program	19,200.00				19,200.00	19,200.00	19,200.00	19,200.00
12-08D.1	Improvements to Parks	24,000.00				24,000.00	24,000.00	24,000.00	24,000.00
12-08D.2	Acquisition of Senior Transportation Bus	2,500.00				2,500.00	2,500.00	2,500.00	2,500.00
12-08D.3	Acquisition of Emergency Services Vehicle	721,000.00				721,000.00	721,000.00	721,000.00	721,000.00
12-08E.1	Acquisition of Police Computer Equipment	46,400.00				46,400.00	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	49,000.00	49,000.00
12-08E.3	Improvements to Police and Court Building	24,000.00				24,000.00	24,000.00	24,000.00	24,000.00
12-08F.1	Acquisition of Public Works Equipment	81,000.00				81,000.00	81,000.00	81,000.00	81,000.00
12-08F.2	Acquisition of Public Works Vehicles	69,000.00				69,000.00	69,000.00	69,000.00	69,000.00
12-08F.3	Public Work Complex Improvements	24,000.00				24,000.00	24,000.00	24,000.00	24,000.00
12-08F.4	Sanitary Sewer Improvements	259,000.00				259,000.00	259,000.00	259,000.00	259,000.00
13-09A.1	Acquisition of Office and Computer Equipment	19,200.00				19,200.00	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	24,000.00	24,000.00
13-09A.3	Settlement of Litigation	24,000.00				24,000.00	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	356,000.00	356,000.00
13-09A.3	Annual Road Improvement Program	721,000.00				721,000.00	721,000.00	721,000.00	721,000.00
13-09A.4a	Traffic Safety Improvements	428,000.00				428,000.00	428,000.00	428,000.00	428,000.00
13-09A.4b	Emmons Drive Resurfacing	51,500.00		51,500.00					
13-09B.2	Emergency Road and Drainage Improvements	48,000.00				48,000.00	48,000.00	48,000.00	48,000.00
13-09C.1	Street Tree Planting Program	19,200.00				19,200.00	19,200.00	19,200.00	19,200.00
							1,557.00		46,443.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Sheet 2 of 3

Ordinance Number	Improvement Description	Analysis of Balance December 31, 2015				Unexpended Improvement Authorizations
		Balance Dec. 31, 2014	2015 Authorizations	Grants	Notes Paid by Budget	
	General Improvements (Continued):					
13-09C.2	Improvements to Parks	\$ 72,000.00	\$	\$	\$	\$ 72,000.00
13-09C.3	Acquisition of Board of Health Vehicle	34,400.00				3,760.00
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				66,300.00
13-09E.2	Acquisition of Police Equipment	66,300.00				24,000.00
13-09E.3	Improvements to Police and Court Building	24,000.00				700.00
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				
14-13A.1	Acquisition of Office and Computer Equipment	55,000.00				32,000.00
14-13A.2	Improvement to Municipal Facilities	24,000.00				24,000.00
14-13B	Acquisition of Code Enforcement Vehicle	17,300.00				
14-13C.1a	Bicycle and Pedestrian Improvements - Grant	225,000.00				225,000.00
14-13C.1b	Bicycle and Pedestrian Improvements	272,500.00				
14-13C.2	Emergency Road and Drainage Improvements	48,000.00				48,000.00
14-13C.3	Municipal Complex Paving	312,500.00				
14-13C.4	Annual Road Improvement Program	721,000.00				
14-13C.5a	Traffic Safety Improvements	490,100.00				490,100.00
14-13C.5b	Alexander Road Resurfacing - Grant	250,000.00		187,500.00		
14-13D	Street Tree Planting Program	24,000.00				
14-13E.1	Improvements to Parks	24,000.00				
14-13E.2	Improvements to Senior Center	24,000.00				
14-13F.1	Acquisition of Emergency Services Equipment	158,600.00				24,000.00
14-13F.2	Princeton Junction Firehouse Driveway and Sidewalks	153,800.00				24,000.00
14-13G.1	Acquisition of Police Office and Computer Equipment	9,100.00				9,100.00
14-13G.2	Acquisition of Police Vehicle	35,500.00				
14-13G.3	Improvements to Police and Court Building	47,100.00				47,100.00
14-13G.4	Acquisition of Public Works Vehicles	24,000.00				24,000.00
14-13H.1	Public Work Complex Improvements	307,000.00				
14-13H.2	Sanitary Sewer Improvements	96,000.00				307,000.00
14-13H.3	Sanitary Sewer Improvements	259,500.00				96,000.00
15-06A.1	Acquisition of Office and Computer Equipment	52,800.00				259,500.00
15-06A.2	Improvement to Municipal Facilities	24,000.00				52,800.00
15-06B	Acquisition of Code Enforcement Vehicle	20,000.00				24,000.00
15-06C.1	Bicycle and Pedestrian Improvements	19,200.00				20,000.00
15-06C.2	Emergency Road and Drainage Improvements	48,000.00				19,200.00
15-06C.3	Municipal Facilities and Related Improvements	48,000.00				48,000.00
15-06C.4	Annual Road Improvement Program	1,057,000.00				48,000.00
15-06C.5	Traffic Safety Improvements	1,177,500.00				1,057,000.00
15-06C.6	Sanitary Sewer Improvements	480,000.00				1,177,500.00
15-06D	Street Tree Planting Program	19,200.00				480,000.00
15-06E	Improvements to Parks	24,000.00				19,200.00
15-06F.1	Acquisition of Emergency Services Equipment	173,000.00				24,000.00
						162,658.32
					10,341.68	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Sheet 3 of 3

Ordinance Number	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Grants	Notes Paid by Budget	Balance Dec. 31, 2015	Bond Anticipation Notes	Analysis of Balance December 31, 2015	
								Expenditures	Unexpended Improvement Authorizations
	General Improvements (Continued):								
15-06F.2	Roof Replacement Princeton Junction Firehouse		57,600.00			57,600.00			57,600.00
15-06G.1	Acquisition of Police Office and Computer Equipment	\$	84,300.00	\$	\$	84,300.00		\$	84,300.00
15-06G.2	Acquisition of Police Vehicle		35,500.00			35,500.00			35,500.00
15-06G.3	Acquisition of Police Equipment		47,100.00			47,100.00			47,100.00
15-06G.4	Improvements to Police and Court Building		24,000.00			24,000.00			24,000.00
15-06H.1	Acquisition of Public Works Vehicles		115,200.00			115,200.00		58,529.00	56,671.00
15-06H.2	Public Work Complex Improvements		198,000.00			198,000.00			198,000.00
15-06H.3	Public Work Complex Improvements		24,000.00			24,000.00			24,000.00
15-06H.4	Sanitary Sewer Improvements		259,600.00			259,600.00			259,600.00
		<u>\$ 11,972,496.52</u>	<u>\$ 3,988,000.00</u>	<u>\$ 314,750.00</u>	<u>\$ 531,000.00</u>	<u>\$ 15,114,746.52</u>	<u>\$ 9,080,000.00</u>	<u>\$ 269,578.25</u>	<u>\$ 5,765,168.27</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-6

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance December 31, 2014	\$ 133,589.58
Increased by:	
2015 Budget Appropriations	<u>199,400.00</u>
	332,989.58
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>199,400.00</u>
Balance December 31, 2015	<u><u>\$ 133,589.58</u></u>

SCHEDULE OF RETAINED PERCENTAGE DUE CONTRACTORS

Exhibit C-7

Balance December 31, 2014	\$ 103,178.12
Increased by:	
Retained Percentage Due Contractors	<u>46,969.10</u>
	150,147.22
Decreased by:	
Payments	<u>35,718.74</u>
Balance December 31, 2015	<u><u>\$ 114,428.48</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	Date	Ordinance Amount		Balance Dec. 31, 2014		2015 Authorizations	Charged	Balance Dec. 31, 2015	
			\$	\$	Funded	Unfunded			Funded	Unfunded
95-14.3,	General Improvements:									
97-23.2	Cleaning of Sewer Lines	3/20/1995	10,000.00							
96-07C	Improvements and Renovations to Meeting Room A	12/15/1997	10,000.00	9,768.28					9,768.28	
98-31J, K, L	Acquisition of Emergency Services Equipment and Vehicles	4/29/1996	174,150.00	6,014.11					6,014.11	
99-22L,	Acquisition of Land for Fire House	1/11/1999	140,805.00	10,408.28			7,035.00		3,373.28	
01-13		9/07/1999	2,296,875.00							
00-19A	Renovations to Municipal Complex	5/29/2001	808,500.00	8,900.00					8,900.00	
00-19G	Improvements to Schenck Farm	8/21/2000	85,785.00	19,558.29					19,558.29	
00-21,	Construction of Princeton Junction Firehouse	8/21/2000	111,250.00	3,000.00			382.00		2,618.00	
01-21		8/21/2000	2,519,000.00							
01-25	Community Development Projects	10/22/2001	300,000.00	12,001.33	29,386.52				12,001.33	29,386.52
03-24A	Municipal Facility Improvements	12/17/2001	146,475.00	6,193.13					6,193.13	
03-24C	Various Park Improvements	9/22/2003	355,950.00	22,319.88					22,319.88	
04-15A	Improvements to Various Municipal Facilities	9/22/2003	318,045.00	10,515.00					10,515.00	
04-15H	Acquisition of Police Equipment	6/28/2004	149,415.00	143,415.00					143,415.00	
04-30	Improvements to the Schenck Farm Homestead	6/28/2004	143,115.00	2,875.53					2,875.53	
05-10I	Community Development	11/08/2004	126,000.00	17,850.00					17,850.00	
06-09B	Improvements of Municipal Facilities	8/15/2005	95,865.00	943.00			943.00			
07-10B	Acquisition of Emergency Generator	8/14/2006	215,985.00	8,387.88			5,700.00		2,687.88	
07-10C	Improvements of Administration Building	5/14/2007	85,785.00	69,930.03					69,930.03	
07-10G	Road and Drainage Improvements	5/14/2007	154,455.00	110,320.00			11,933.24		98,386.76	
07-10H	Improvements to Schenck Farmstead	5/14/2007	1,062,390.00	1,654.86			1,501.50		153.36	
07-10K	Improvements to Parks	5/14/2007	126,210.00	1,443.00					1,443.00	
07-10L	Improvement to Municipal Facilities	5/14/2007	782,460.00	4,554.00					4,554.00	
09-01	Acquisition of Public Safety Vehicles	5/14/2007	302,820.00	66,912.65			3,367.32		63,545.33	
07-10O	Installation of Diesel Exhaust Capture System	5/14/2007	464,415.00	7,984.89					7,984.89	
08-11B	Improvement to Municipal Facilities	5/14/2007	60,585.00	19,799.50			2,332.43		17,467.07	
08-11C	Bicycle and Pedestrian Improvements	6/23/2008	287,700.00	109,875.00					109,875.00	
08-11I,	Improvements to the Schenck Farm Homestead	6/23/2008	284,050.00	29.99					29.99	
08-11K,		6/23/2008	183,750.00	175.00			175.00			
09-17	Improvements to Parks	6/23/2008	883,050.00	248,168.02					199,156.02	
08-11L	Acquisition of Human Services Office Equipment	6/23/2008	75,600.00	8,869.62	75,750.00		124,762.00		7,695.06	
08-11N	Senior Center Building Landscaping	6/23/2008	9,030.00	2,000.00			1,174.56		2,000.00	
08-11O	Acquisition of Emergency Services Vehicle	6/23/2008	152,250.00	1,030.00					1,030.00	
08-11P	Acquisition of Emergency Services Vehicle	6/23/2008	908,250.00	12,956.35					12,956.35	
08-11Q	Acquisition of Police Computer Equipment	6/23/2008	43,890.00	508.56					508.56	
08-26	Sanitary Sewer System Improvements	10/06/2008	6,072,621.22	1,054,070.47			20,734.89		1,033,335.58	
09-14A	Acquisition of Office and Computer Equipment	9/21/2009	151,410.00	8,277.07			8,277.07			
09-14B	Improvement to Municipal Facilities	9/21/2009	126,000.00	103,141.25					103,141.25	
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	16,444.89					16,444.89	
09-14F	Renovations to Princeton Junction Firehouse	9/21/2009	252,420.00	53,366.94					53,366.94	
09-14J	Improvements to the Schenck Farm Homestead	9/21/2009	363,300.00	67,540.82					67,540.82	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

Sheet 2 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description (Continued):	Ordinance		Balance Dec. 31, 2014		2015		Balance Dec. 31, 2015	
		Date	Amount	Funded	Unfunded	Authorizations	Charged	Funded	Unfunded
09-14M	General Improvements to Parks	9/21/2009	\$ 580,545.00	\$ 107.78	\$	\$	\$	\$ 107.78	\$
09-14O	Acquisition of Emergency Services Equipment	9/21/2009	221,025.00	268.68			268.68		
09-14R	Improvements to Police and Court Building	9/21/2009	25,200.00	26.13	24,000.00		1,565.83	22,460.30	
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	73,614.96			7,760.86	65,854.10	
09-15	Princeton Junction Redevelopment Plan	9/21/2009	210,000.00	138,283.90			16,452.25	121,831.65	
10-18A	Acquisition of Office and Computer Equipment	9/20/2010	140,280.00	5,400.00	133,600.00		44,287.82	94,712.18	
10-18B	Improvement to Municipal Facilities	9/20/2010	85,785.00		30,644.45		26,231.97	30,644.45	
10-18C	Bicycle and Pedestrian Improvements	9/20/2010	454,335.00	50,934.43				24,702.46	
10-18E	Annual Road Improvement Program	9/20/2010	757,050.00	2,356.75				2,356.75	
10-18F	Traffic Safety Improvements	9/20/2010	1,798,350.00	1,047,366.74			107,961.63	939,405.11	
10-18I	Improvements to Parks	9/20/2010	277,200.00	265,011.19			6,261.16	258,750.03	
10-18J	Acquisition of Emergency Services Equipment	9/20/2010	99,750.00	951.38			951.38		
10-18L	Acquisition of Police Computer Equipment	9/20/2010	43,890.00	5,844.83			5,844.83		
10-18M	Acquisition of Police Equipment	9/20/2010	38,325.00	8,169.74			8,169.74		
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	28,800.00			1,440.00	28,800.00
10-19.1	Meadow Road Improvements	9/20/2010	878,635.44	808,673.94			6,685.84	801,988.10	
11-06	Public Land Maintenance	3/07/2011	380,000.00	19,820.34				19,820.34	
11-08.01	Alexander Road, Meadow Road, North Post Road and Vaughn Drive Improvements	4/25/2011	1,157,420.40	186,408.93			141,293.58	45,115.35	
11-08.03	Princeton Hightstown Road, Old Trenton Road, Edinburg Road, Rabbit Hill Road and Southfield Road Improvements	4/25/2011	626,051.03	574,826.03			86,655.49	488,170.54	
11-14A	Acquisition of Office and Computer Equipment	8/01/2011	25,200.00	1,200.00	24,000.00		200.00	1,000.00	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		148,257.85		95,986.64		52,271.21
11-14E	Annual Road Improvement Program	8/01/2011	757,050.00	135,872.76			2,868.00	133,004.76	447,400.00
11-14F	Traffic Safety Improvements	8/01/2011	834,515.00	169,202.83	447,400.00		6,173.04	163,029.79	18,903.62
11-14H	Improvements to Parks	8/01/2011	25,200.00		23,313.62		4,410.00		
11-14I	Acquisition of Emergency Services Equipment	8/01/2011	100,800.00	10,052.96			10,052.96		624.00
11-14K	Acquisition of Police Computer Equipment	8/01/2011	80,220.00		4,900.59		4,276.59		
11-14L	Acquisition of Police Equipment	8/01/2011	49,455.00	716.52	47,100.00		47,816.52		24,000.00
11-14M	Improvements to Police and Court Building	8/01/2011	25,200.00	1,200.00	24,000.00		200.00	1,000.00	
11-14N	Acquisition of Public Works Equipment	8/01/2011	113,505.00	122.87			122.87		
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		356,554.97		4,315.06		352,239.91
12-08B.3	Annual Road Improvement Program	6/11/2012	757,050.00		187,644.78		179,035.03		8,609.75
12-08B.4a	Traffic Safety Improvements	6/11/2012	935,000.00		636,799.69		665.00		636,134.69
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.3	Acquisition of Emergency Services Vehicle	6/11/2012	757,050.00		10,853.37		10,853.37		
12-08E.1	Acquisition of Police Computer Equipment	6/11/2012	48,720.00	2,320.00	46,400.00		31,230.00		17,490.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 3 of 5

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2014		2015 Authorizations	Charged	Balance Dec. 31, 2015	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
				\$	\$			\$	\$
General Improvements (Continued):									
12-08E.2	Acquisition of Police Equipment	6/11/2012	51,450.00	2,450.00	49,000.00		18,728.19	1,200.00	32,721.81
12-08E.3	Improvements to Police and Court Building	6/11/2012	25,200.00	1,200.00	24,000.00				24,000.00
12-08F.1	Acquisition of Public Works Equipment	6/11/2012	85,050.00		46,447.07		36,028.58		10,418.49
12-08F.2	Acquisition of Public Works Vehicles	6/11/2012	72,450.00		13,921.50		450.00		13,471.50
12-08F.3	Public Work Complex Improvements	6/11/2012	25,200.00		3,472.25		3,472.25		
12-08F.4	Sanitary Sewer Improvements	6/11/2012	271,950.00		12,196.06		12,196.06		
12-09.1	Improvement to Municipal Facilities	6/11/2012	100,000.00	85,200.00			35,335.49	49,864.51	
12-09.2	Environmental Education Exhibition	6/11/2012	150,000.00	58,511.70				58,511.70	
12-09.4	Improvements to Village, Penn Lyle and Post Roads	6/11/2012	320,522.55	119,295.50				119,295.50	
12-09.5	Open Space Maintenance and Development	6/11/2012	348,000.00	344,080.50			9,023.75	335,056.75	
13-02.1	Stormwater Studies in Greenbelt Areas	3/05/2013	100,000.00	40,897.52			40,897.52		
13-08.1	Public Land Maintenance	5/14/2013	200,000.00	100,809.28			97,572.42		
13-09A.1	Acquisition of Office and Computer Equipment	5/14/2013	20,160.00	960.00	19,200.00			960.00	19,200.00
13-09A.2	Improvement to Municipal Facilities	5/14/2013	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00
13-09A.3	Settlement of Litigation	5/14/2013	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00
13-09B.1	Bicycle and Pedestrian Improvements	5/14/2013	373,800.00	17,800.00	356,000.00			17,800.00	356,000.00
13-09B.2	Emergency Road and Drainage Improvements	5/14/2013	50,400.00	2,000.00	48,000.00		3,557.00		46,443.00
13-09B.3	Annual Road Improvement Program	5/14/2013	757,050.00		717,003.80		574,897.11		142,106.69
13-09B.4a	Traffic Safety Improvements	5/14/2013	459,700.00		377,274.49		49,464.29		327,810.20
13-09B.4b	Emmons Drive Resurfacing	5/14/2013	206,000.00		23,354.23		9,699.83		
13-09C.2	Improvements to Parks	5/14/2013	75,600.00	3,600.00	72,000.00			13,654.40	
13-09C.3	Acquisition of Board of Health Vehicle	5/14/2013	36,120.00		3,760.00			3,600.00	72,000.00
13-09D.1	Acquisition of Emergency Services Equipment	5/14/2013	100,800.00		47,577.00		14,810.94		3,760.00
13-09D.2	Acquisition of Ambulances	5/14/2013	403,200.00		8,168.89		7,263.67		32,766.06
13-09E.1	Acquisition of Police Computer Equipment	5/14/2013	200,025.00	5,775.00	190,500.00		98,762.99		905.22
13-09E.2	Acquisition of Police Equipment	5/14/2013	69,615.00	3,315.00	66,300.00			3,315.00	97,512.01
13-09E.3	Improvements to Police and Court Building	5/14/2013	25,200.00	1,200.00	24,000.00			1,200.00	66,300.00
13-09F.1	Acquisition of Public Works Equipment	5/14/2013	14,595.00		700.00				24,000.00
13-09F.2	Acquisition of Public Works Vehicles	5/14/2013	434,175.00		219,275.00				700.00
13-09F.3	Public Work Complex Improvements	5/14/2013	25,200.00	1,200.00	24,000.00		25,200.00		219,275.00
13-09F.4	Sanitary Sewer Improvements	5/14/2013	287,700.00	557.00	274,000.00		37,618.14		24,000.00
14-12.1	Public Land Maintenance	8/04/2014	100,000.00	100,000.00			30,422.58	69,577.42	
14-13A.1	Acquisition of Office and Computer Equipment	8/04/2014	57,750.00		32,834.00		250.00		236,938.86
14-13A.2	Improvement to Municipal Facilities	8/04/2014	25,200.00	1,200.00	24,000.00			1,200.00	32,584.00
14-13B	Acquisition of Code Enforcement Vehicle	8/04/2014	18,165.00	865.00	17,300.00		18,146.15		24,000.00
14-13C.1a	Bicycle and Pedestrian Improvements - Grant	8/04/2014	225,000.00		225,000.00				18.85
14-13C.1b	Bicycle and Pedestrian Improvements	8/04/2014	254,375.00		158,736.87		21,336.50		225,000.00
14-13C.1c	Vaughn Drive Bus Shelter - Grant	8/04/2014	43,000.00		43,000.00				137,400.37
14-13C.2	Emergency Road and Drainage Improvements	8/04/2014	50,400.00	2,400.00	48,000.00				43,000.00
14-13C.3	Municipal Complex Paving	8/04/2014	328,125.00	11,625.00	312,500.00				78,849.23
14-13C.4	Annual Road Improvement Program	8/04/2014	757,050.00	32,868.44	721,000.00		245,275.77		696,615.59
14-13C.5a	Traffic Safety Improvements	8/04/2014	527,105.00	37,005.00	490,100.00		33,437.77	3,567.23	490,100.00
14-13C.5b	Alexander Road Resurfacing - Grant	8/04/2014	250,000.00		250,000.00		250,000.00		
14-13D	Street Tree Planting Program	8/04/2014	25,200.00	1,200.00	24,000.00				22,820.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

Sheet 4 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description (Continued):	Ordinance		Balance Dec. 31, 2014		2015 Authorizations	Charged	Balance Dec. 31, 2015	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
14-13E.1	General Improvements to Parks	8/04/2014	\$ 25,200.00	\$ 1,200.00	\$ 24,000.00	\$	\$	\$ 1,200.00	\$ 24,000.00
14-13E.2	Improvements to Senior Center	8/04/2014	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00
14-13F.1	Acquisition of Emergency Services Equipment	8/04/2014	166,530.00	7,930.00	158,600.00		162,598.31		3,931.69
14-13F.2	Princeton Junction Firehouse Driveway and Sidewalks	8/04/2014	161,490.00	7,690.00	153,800.00		117,235.00		44,255.00
14-13G.1	Acquisition of Police Office and Computer Equipment	8/04/2014	9,555.00	455.00	9,100.00			455.00	9,100.00
14-13G.2	Acquisition of Police Vehicle	8/04/2014	37,275.00	1,500.00	35,500.00		37,000.00		
14-13G.3	Acquisition of Police Equipment	8/04/2014	49,455.00	2,355.00	47,100.00			2,355.00	47,100.00
14-13G.4	Improvements to Police and Court Building	8/04/2014	25,200.00	1,200.00	24,000.00			1,200.00	24,000.00
14-13H.1	Acquisition of Public Works Vehicles	8/04/2014	322,350.00	15,350.00	307,000.00		293,905.46		28,444.54
14-13H.2	Public Work Complex Improvements	8/04/2014	100,800.00	4,800.00	96,000.00		75,754.55		25,045.45
14-13H.3	Sanitary Sewer Improvements	8/04/2014	272,475.00	12,975.00	259,500.00			12,975.00	259,500.00
15-06A.1	Acquisition of Office and Computer Equipment	7/13/2015	55,440.00			55,440.00	24,916.00		30,524.00
15-06A.2	Improvement to Municipal Facilities	7/13/2015	25,200.00			25,200.00	200.00		24,000.00
15-06B	Acquisition of Code Enforcement Vehicle	7/13/2015	21,000.00			21,000.00			20,000.00
15-06C.1	Bicycle and Pedestrian Improvements	7/13/2015	20,160.00			20,160.00			19,200.00
15-06C.2	Emergency Road and Drainage Improvements	7/13/2015	50,400.00			50,400.00			48,000.00
15-06C.3	Municipal Facilities and Related Improvements	7/13/2015	50,400.00			50,400.00			48,000.00
15-06C.4	Annual Road Improvement Program	7/13/2015	1,109,850.00			1,109,850.00			1,057,000.00
15-06C.5a	Traffic Safety Improvements	7/13/2015	1,002,375.00			1,002,375.00	2,000.00		943,500.00
15-06C.5b	Emergency Generator - Grant	7/13/2015	75,000.00			75,000.00			75,000.00
15-06C.5c	Alexander Road Resurfacing - Grant	7/13/2015	159,000.00			159,000.00			159,000.00
15-06C.6	Sanitary Sewer Improvements	7/13/2015	504,000.00			504,000.00			480,000.00
15-06D	Street Tree Planting Program	7/13/2015	20,160.00			20,160.00			19,200.00
15-06E	Improvements to Parks	7/13/2015	25,200.00			25,200.00	200.00		24,000.00
15-06F.1	Acquisition of Emergency Services Equipment	7/13/2015	181,650.00			181,650.00	18,991.68		162,658.32
15-06F.2	Roof Replacement Princeton Junction Firehouse	7/13/2015	60,480.00			60,480.00			57,600.00
15-06G.1	Acquisition of Police Office and Computer Equipment	7/13/2015	88,515.00			88,515.00			84,300.00
15-06G.2	Acquisition of Police Vehicle	7/13/2015	37,275.00			37,275.00			35,500.00
15-06G.3	Acquisition of Police Equipment	7/13/2015	49,455.00			49,455.00			47,100.00
15-06G.4	Improvements to Police and Court Building	7/13/2015	25,200.00			25,200.00			24,000.00
15-06H.1	Acquisition of Public Works Equipment	7/13/2015	120,960.00			120,960.00	64,289.00		56,671.00
15-06H.2	Acquisition of Public Works Vehicles	7/13/2015	207,900.00			207,900.00			198,000.00
15-06H.3	Public Work Complex Improvements	7/13/2015	25,200.00			25,200.00			24,000.00
15-06H.4	Sanitary Sewer Improvements	7/13/2015	272,580.00			272,580.00			259,600.00
15-07.1	Public Land Maintenance	8/03/2015	100,000.00			100,000.00			100,000.00
15-10	Acquisition of Property, Block 10, Lot 42	8/03/2015	709,800.00			709,800.00	708,751.91		1,048.09
07-04	Local Improvements Extension to Sanitary Sewer System Total General Improvements and Local Improvements	3/19/2007	1,275,000.00	30,724.58	8,571,827.00	4,997,200.00	4,352,723.42	30,724.58	9,690,006.58
				6,851,092.87			6,377,389.87		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-8

Sheet 5 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance Date	Balance Dec. 31, 2014		2015 Authorizations	Charged	Balance Dec. 31, 2015	
			Funded	Unfunded			Funded	Unfunded
	Open Space Improvements:							
06-11.2	Underground Storage Tank Remediation	8/14/2006	\$ 25,000.00	\$	\$	\$	\$ 25,000.00	\$
07-11.2	Open Space Maintenance and Development	6/04/2007	350,000.00	309,185.73		132,287.79	176,897.94	
07-11.3	Open Space Land Acquisition	6/04/2007	50,000.00	4,923.50			4,923.50	
13-08.2b	Parks Open Space Development	5/14/2013	100,000.00	100,000.00		2,375.00	97,625.00	
13-08.2c	Preserve Open Space Maintenance	5/14/2013	100,000.00	89,232.59		22,338.10	66,894.49	
13-08.2d	Preserve Open Space Development	5/14/2013	100,000.00	96,730.44		4,698.47	92,031.97	
14-12.2b	Preserve Open Space Development	8/04/2014	20,000.00	20,000.00			20,000.00	
14-12.2c	Preserve Open Space Maintenance	8/04/2014	80,000.00	80,000.00			80,000.00	
14-12.2d	Parks Open Space Development	8/04/2014	200,000.00	200,000.00			200,000.00	
14-12.3	Consultant Services - Acquisition of Land	8/04/2014	50,000.00	43,651.00		40,989.69	2,661.31	
14-24	Acquisition of Property, Block 15.11, Lot 35	12/22/2014	626,500.00	626,500.00		602,533.52	23,966.48	
15-01	Acquisition of Property, Block 10, Lots 23, 24 & 31	2/23/2015	996,900.00		996,900.00			
15-04	Acquisition of Property, Block 16.11, Lot 16	5/11/2015	455,500.00		455,500.00		13,721.55	
15-07.2	Open Space Maintenance and Development	8/03/2015	400,000.00		400,000.00		300,000.00	
15-07.3	Open Space Acquisition - Consultant	8/03/2015	25,000.00		25,000.00		25,000.00	
15-08	Acquisition of Property, Block 15, Lots 5 & 6	8/03/2015	564,600.00		564,600.00		17,558.70	
	Total Open Space Improvements		<u>1,595,223.26</u>		<u>2,442,000.00</u>	<u>2,890,942.32</u>	<u>1,146,280.94</u>	
			\$ 8,446,316.13	\$ 8,571,827.00	\$ 7,439,200.00	\$ 7,243,665.74	\$ 7,523,670.81	\$ 9,690,006.58
	Disbursed				\$	\$ 7,196,696.64		
	Retained Percentage Due Contractors					46,969.10		
	Improvement Authorizations Funded by Trust Reserves:							
	Maintenance of Open Space							
	Open Space Tax							
	Deferred Charges - Unfunded:							
	General Improvements				100,000.00			
	Capital Improvement Fund				2,442,000.00			
	Reserve for Sale of Municipal Assets				3,988,000.00			
					199,400.00			
					709,800.00			
					<u>7,439,200.00</u>			
					\$ 7,439,200.00	\$ 7,243,665.74		

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		Interest Rate	Balance Dec. 31, 2014	Decreased	Balance Dec. 31, 2015
			Outstanding Date	Amount				
General Improvements:								
General Improvement Bonds	12/01/2007	\$ 9,175,000.00	11/01/2016	\$ 600,000.00	3.500%			
			11/01/2017	1,050,000.00	3.600%			
			11/01/2018	1,450,000.00	3.700%			
			11/01/2019	1,050,000.00	3.800%			
Refunding Bonds	10/15/2008	9,990,000.00	10/15/2016	775,000.00	5.000%	\$ 4,950,000.00	\$ 800,000.00	\$ 4,150,000.00
General Improvement Bonds	12/01/2009	12,750,000.00	12/01/2016	850,000.00	5.000%	1,545,000.00	770,000.00	775,000.00
			12/01/2017	950,000.00	5.000%			
			12/01/2018	1,100,000.00	4.000%			
			12/01/2019	1,250,000.00	4.000%			
			12/01/2020	1,350,000.00	4.250%			
			12/01/2021	850,000.00	3.500%			
			12/01/2022	800,000.00	3.500%			
			12/01/2023-24	750,000.00	3.500%		1,050,000.00	8,650,000.00
General Improvement Bonds	11/15/2011	6,100,000.00	11/15/2016-20	600,000.00	2.000%			
			11/15/2021	600,000.00	2.125%			
			11/15/2022	600,000.00	2.300%			
			11/15/2023	600,000.00	2.500%			
Refunding Bonds	11/15/2011	3,520,000.00	11/15/2016	800,000.00	3.000%	5,150,000.00	350,000.00	4,800,000.00
			11/15/2017	790,000.00	4.000%	2,500,000.00	910,000.00	1,590,000.00
Total General Improvements						<u>23,845,000.00</u>	<u>3,880,000.00</u>	<u>19,965,000.00</u>
Local Improvements:								
Special Assessment Bonds	12/01/2009	1,275,000.00	12/01/2016	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%			
						675,000.00	150,000.00	525,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

SCHEDULE OF GENERAL SERIAL BONDS

Sheet 2 of 2

<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2015</u>
			<u>Outstanding Date</u>	<u>Amount</u>				
Open Space Improvements:								
Refunding Bonds	10/15/2008	\$ 4,620,000.00	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%	\$ 2,680,000.00	\$ 350,000.00	\$ 2,330,000.00
						\$ 27,200,000.00	\$ 4,380,000.00	\$ 22,820,000.00

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, 2015</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
Grover's Mill Pond	10/18/1995	\$ 150,000.00	See Amortization Schedule	2.00%	\$ 9,189.39	\$ 9,189.39	\$
Central Community Park	7/19/2006	1,290,000.00	See Amortization Schedule	2.00%	852,033.12	63,491.53	788,541.59
					\$ 861,222.51	\$ 72,680.92	\$ 788,541.59

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-10

SCHEDULE OF GREEN TRUST LOAN PROGRAM PAYABLE

Sheet 2 of 2

Central Community Park

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
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>\$ 788,541.59</u>	<u>\$ 93,837.93</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

<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loan</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
Open Space Acquisition - Bastien Property	10/15/2001	\$ 1,674,984.00	<u>Date</u> See Amortization Schedule	0.00%	\$ 600,450.74	\$ 86,074.74	\$ 514,376.00
Open Sp	10/15/2001	1,595,000.00	See Amortization Schedule	2.00%	770,000.00	95,000.00	675,000.00
					\$ 1,370,450.74	\$ 181,074.74	\$ 1,189,376.00

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>
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>\$ 514,376.00</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>
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>\$ 675,000.00</u>	<u>\$ 119,125.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-12

SCHEDULE OF BOND ANTICIPATION NOTES

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Paid in 2015 Budget</u>	<u>Balance Dec. 31, 2015</u>
	General Improvements:						
08-11	Various Capital Improvements	11/21/2014			\$ 72,000.00	\$ 72,000.00	\$
09-14	Various Capital Improvements	11/21/2014			38,400.00	38,400.00	
10-18	Various Capital Improvements	11/21/2014			215,300.00	215,300.00	
11-14	Various Capital Improvements	11/19/2015	11/10/2016	1.50%	999,060.00	205,300.00	793,760.00
12-08	Various Capital Improvements	11/19/2015	11/10/2016	1.50%	3,311,500.00		3,311,500.00
13-09	Various Capital Improvements	11/19/2015	11/10/2016	1.50%	2,594,040.00		2,594,040.00
14-13	Various Capital Improvements	11/19/2015	11/10/2016	1.50%	2,380,700.00		2,380,700.00
					<u>\$ 9,611,000.00</u>	<u>\$ 531,000.00</u>	<u>\$ 9,080,000.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-13

SCHEDULE OF MISCELLANEOUS RESERVES

	Total (Memo Only)	Payment of Debt Service	Arbitrage	Reserve for Penn Lyle Park
Balance December 31, 2014	\$ <u>684,393.45</u>	\$ <u>343,684.24</u>	\$ <u>336,941.21</u>	\$ <u>3,768.00</u>
Increased by:				
Receipts:				
Mercer County	<u>148,500.00</u>	<u>148,500.00</u>	<u> </u>	<u> </u>
Balance December 31, 2015	\$ <u><u>832,893.45</u></u>	\$ <u><u>492,184.24</u></u>	\$ <u><u>336,941.21</u></u>	\$ <u><u>3,768.00</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-14

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, 2015</u>
	General Improvements:	
01-21	Construction of Princeton Junction Firehouse	\$ 29,386.52
09-14Ia	Traffic Safety Improvements - Grant	45,000.00
10-18N	Improvements to Police and Court Building	24,000.00
10-18O	Acquisition of Animal Control Vehicle	28,800.00
11-14A	Acquisition of Office and Computer Equipment	24,000.00
11-14B	Improvement to Municipal Facilities	48,000.00
11-14H	Improvements to Parks	24,000.00
11-14M	Improvements to Police and Court Building	24,000.00
12-08A.1	Acquisition of Office and Computer Equipment	19,200.00
12-08A.2	Improvement to Municipal Facilities	24,000.00
12-08D.1	Improvements to Parks	24,000.00
12-08E.2	Acquisition of Police Equipment	49,000.00
12-08E.3	Improvements to Police and Court Building	24,000.00
12-08F.2	Acquisition of Public Works Vehicles	11,600.00
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
13-09C.2	Improvements to Parks	72,000.00
13-09C.3	Acquisition of Board of Health Vehicle	3,760.00
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	700.00
14-13A.1	Acquisition of Office and Computer Equipment	32,000.00
14-13A.2	Improvement to Municipal Facilities	24,000.00
14-13C.1a	Bicycle and Pedestrian Improvements - Grant	225,000.00
14-13C.2	Emergency Road and Drainage Improvements	48,000.00
14-13C.5a	Traffic Safety Improvements	490,100.00
14-13C.5b	Alexander Road Resurfacing - Grant	62,500.00
14-13E.1	Improvements to Parks	24,000.00
14-13E.2	Improvements to Senior Center	24,000.00
14-13G.1	Acquisition of Police Office and Computer Equipment	9,100.00
14-13G.3	Acquisition of Police Equipment	47,100.00
14-13G.4	Improvements to Police and Court Building	24,000.00
15-06A.1	Acquisition of Office and Computer Equipment	52,800.00
15-06A.2	Improvement to Municipal Facilities	24,000.00
15-06B	Acquisition of Code Enforcement Vehicle	20,000.00
15-06C.1	Bicycle and Pedestrian Improvements	19,200.00
15-06C.2	Emergency Road and Drainage Improvements	48,000.00
15-06C.3	Municipal Facilities and Related Improvements	48,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-14

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, 2015</u>
	General Improvements (Continued):	
15-06C.4	Annual Road Improvement Program	1,057,000.00
15-06C.5	Traffic Safety Improvements	1,177,500.00
15-06C.6	Sanitary Sewer Improvements	480,000.00
15-06D	Street Tree Planting Program	19,200.00
15-06E	Improvements to Parks	24,000.00
15-06F.1	Acquisition of Emergency Services Equipment	173,000.00
15-06F.2	Roof Replacement Princeton Junction Firehouse	57,600.00
15-06G.1	Acquisition of Police Office and Computer Equipment	84,300.00
15-06G.2	Acquisition of Police Vehicle	35,500.00
15-06G.3	Acquisition of Police Equipment	47,100.00
15-06G.4	Improvements to Police and Court Building	24,000.00
15-06H.1	Acquisition of Public Works Equipment	115,200.00
15-06H.2	Acquisition of Public Works Vehicles	198,000.00
15-06H.3	Public Work Complex Improvements	24,000.00
15-06H.4	Sanitary Sewer Improvements	259,600.00
		<u>\$ 6,034,746.52</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY FUND

Exhibit D-4

SCHEDULE OF SWIMMING POOL UTILITY CASH

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2014	\$ 76,235.01	\$ 469,732.92
Increased by Receipts:		
Membership Fees (Net)	\$ 311,964.00	
Other Fees	154,976.20	
Interest on Investments and Deposits	117.12	
Reserve for Debt Service	168,074.00	
Interfunds	<u>223.49</u>	<u>372.88</u>
	635,354.81	372.88
	<u>711,589.82</u>	<u>470,105.80</u>
Decreased by Disbursements:		
Budget Appropriations	592,833.96	
Accrued Interest on Bonds	51,000.00	
Appropriation Reserves	16,399.72	
Reserve for Debt Service Anticipated in		
Pool Utility Operating Fund as Revenue	168,074.00	
Improvement Authorizations		39,010.56
Interfunds		<u>223.49</u>
	660,233.68	207,308.05
Balance December 31, 2015	\$ <u>51,356.14</u>	\$ <u>262,797.75</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-5

ANALYSIS OF CAPITAL CASH

	<u>Balance Dec. 31, 2014</u>	<u>Receipts</u>		<u>Disbursements</u>		<u>Balance Dec. 31, 2015</u>
		<u>Miscellaneous</u>	<u>Improvement Authorizations</u>	<u>Improvement Authorizations</u>	<u>Miscellaneous</u>	
Interfund - Swimming Pool Utility Operating Fund	\$ 61.92	\$ 372.88	\$	\$	223.49	\$ 211.31
Capital Improvement Fund	2,500.00					2,500.00
Reserve to Pay Debt Service Improvement Authorization:	465,071.00				168,074.00	296,997.00
Improvements to Swimming Pool Complex (14-14)	<u>2,100.00</u>			<u>39,010.56</u>		<u>(36,910.56)</u>
	<u>\$ 469,732.92</u>	<u>\$ 372.88</u>	<u>\$</u>	<u>\$ 39,010.56</u>	<u>\$ 168,297.49</u>	<u>\$ 262,797.75</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-6

SCHEDULE OF FIXED CAPITAL

Balance December 31, 2014 and 2015 \$ 3,221,345.81

SWIMMING POOL UTILITY OPERATING FUND

SCHEDULE OF ACCRUED INTEREST ON BONDS

Exhibit D-7

Balance December 31, 2014 \$ 10,908.33

Increased by Receipts:

 Budget Appropriations 40,100.00

51,008.33

Decreased by:

 Disbursements 51,000.00

Balance December 31, 2015 \$ 8.33

SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Exhibit D-8

Balance December 31, 2014 and 2015 \$ 2,500.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY OPERATING FUND

Exhibit D-9

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance Dec. 31, 2014</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Operating:					
Salaries and Wages	\$ 29,797.81		\$ 29,797.81	\$ 986.74	\$ 28,811.07
Other Expenses	478.71	24,815.78	25,294.49	22,083.05	3,211.44
Statutory Expenditures:					
Contributions to:					
Social Security System	<u>2,204.05</u>		<u>2,204.05</u>		<u>2,204.05</u>
	\$ <u>32,480.57</u>	\$ <u>24,815.78</u>	\$ <u>57,296.35</u>	\$ <u>23,069.79</u>	\$ <u>34,226.56</u>
Accounts Payable				\$ 6,670.07	
Disbursements				<u>16,399.72</u>	
				\$ <u>23,069.79</u>	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-10

SCHEDULE OF INTERFUND - POOL UTILITY OPERATING FUND

Balance December 31, 2014 - Due To	\$ 61.92
Increased by:	
Receipts	<u>372.88</u>
	434.80
Decreased by:	
Disbursements	<u>223.49</u>
Balance December 31, 2015 - Due To	<u><u>\$ 211.31</u></u>

SCHEDULE OF RESERVE TO PAY DEBT SERVICE

Exhibit D-11

Balance December 31, 2014	\$ 465,071.00
Decreased by:	
Disbursements	
Anticipated as Revenue in the Operating Budget	<u>168,074.00</u>
Balance December 31, 2015	<u><u>\$ 296,997.00</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-12

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance</u>		<u>Paid or Charged</u>	<u>Balance</u>
		<u>Date</u>	<u>Amount</u>	<u>Dec. 31, 2014</u>	<u>Dec. 31, 2015</u>		
14-14	Improvements to Swimming Pool Complex	8/04/2014	\$ 50,000.00	<u>Funded</u> \$ 2,100.00	<u>Unfunded</u> \$ 47,500.00	<u>Charged</u> \$ 39,010.56	<u>Unfunded</u> \$ 10,589.44

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-13

SCHEDULE OF UTILITY SERIAL BONDS

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2015</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
			<u>Date</u>	<u>Amount</u>				
Pool Utility Refunding Bonds	<u>10/15/2008</u>	<u>\$ 2,180,000.00</u>	<u>10/15/2016</u>	<u>\$ 245,000.00</u>	<u>5.00%</u>			
			<u>10/15/2017</u>	<u>265,000.00</u>	<u>5.00%</u>			
			<u>10/15/2018</u>	<u>285,000.00</u>	<u>5.00%</u>	<u>\$ 1,020,000.00</u>	<u>\$ 225,000.00</u>	<u>\$ 795,000.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-14

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2014	\$ 2,201,345.81
Increased by:	
Debt Paid by Operating Budget:	
Serial Bonds	<u>225,000.00</u>
Balance December 31, 2015	<u><u>\$ 2,426,345.81</u></u>

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

Exhibit D-15

Balance December 31, 2014 and 2015	<u><u>\$ 2,500.00</u></u>
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SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

Exhibit D-16

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2015</u>
14-04	Improvements to Swimming Pool Complex	<u><u>\$ 47,500.00</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PUBLIC ASSISTANCE TRUST FUND

Exhibit E-1

SCHEDULE OF CASH - TREASURER

Balance December 31, 2014	\$ 72,940.73
Increased by Receipts:	
Interest Earned	<u>42.81</u>
Balance December 31, 2015	<u><u>\$ 72,983.54</u></u>

SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE

Exhibit E-2

Balance December 31, 2014	\$ 53,473.73
Increased by:	
Interest Earned	<u>42.81</u>
Balance December 31, 2015	<u><u>\$ 53,516.54</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PAYROLL FUND

Exhibit G-1

SCHEDULE OF CASH

Balance December 31, 2014		\$ 300,719.46
Increased by:		
Receipts from Various Funds	\$ 17,110,441.53	
Interfund - Current Fund	<u>500,000.00</u>	
		<u>17,610,441.53</u>
		17,911,160.99
Decreased by:		
Disbursed to Employees and Various Agencies	17,242,480.44	
Interfund - Current Fund	<u>500,000.00</u>	
		<u>17,742,480.44</u>
Balance December 31, 2015		\$ <u><u>168,680.55</u></u>

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART III

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2015

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR (N.J.S.A. 40A:11-4)

Every contract or agreement for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds, not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in or the amount calculated by the Governor pursuant to Section 3 of P.L. 1971 c.198 (40A:11-3), except by contract or agreement.

Effective July 1, 2015, the bid threshold in accordance with N.J.S.A. 40A:11-3 is \$17,500.00 or up to \$40,000.00 if the entity has a Qualified Purchasing Agent. 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 \$17,500.00 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Township Attorney's opinion should be sought before a commitment is made.

The minutes indicate that bids were requested by public advertising for the following items:

- Landscape Maintenance
- Road Improvements
- Duck Pond Park Improvements
- Municipal Complex Improvements
- Volunteer Firehouse Improvements
- Transportation Services
- Police Department Vehicles
- Community Park Improvements
- Swim Pool Maintenance Services
- Snow Removal
- HVAC Maintenance Services

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.

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$17,500.00 for the performance of any work or the furnishing or hiring of any materials or supplies, 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.

GENERAL COMMENTS (CONTINUED)

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR (N.J.S.A. 40A:11-4)
(CONTINUED)

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

Auditor
Labor Counsel
Tax Counsel
Bond Counsel
Financial Consultant
Engineering Services
Legal Services
Municipal Prosecutor
Public Defender

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

The statute provides the method for authorizing interest and the maximum rate to be charged for the non-payment of taxes or assessments on or before the date when they would become delinquent.

The governing body on January 5, 2015 adopted the following resolutions authorizing interest to be charged on delinquent taxes and assessments:

WHEREAS, real estate taxes are payable on February 1, May 1, August 1 and November 1 of each year, and other assessments are due and payable on dates set forth on the statements assessing said charges; and

WHEREAS, N.J.S.A. 54:67 provides for the fixing rates of interest on delinquent taxes;

NOW, THEREFORE, BE IT RESOLVED that all taxes and assessments are and shall be due on the date stated and, if not paid by said date same shall become delinquent.

The Township Collector shall collect interest on taxes at the maximum legally allowable rate of 8% under \$1,500.00 and 18% for \$1,500.00 and over, including the provision for an additional 6% for accounts of \$10,000.00 or more. The Collector's ruling of legally allowable amounts shall rule in all instances of all balances delinquent. The provisions for a "grace period" of 10 days for taxes and 30 days for water and sewer shall be computed from the due date printed on the bill to and including the date of actual payment.

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

TAX TITLE LIENS

The last tax sale was held on October 15, 2015 and was complete.

An examination of the tax sale certificates revealed all certificates were on file and available for audit.

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

<u>YEAR</u>	<u>NUMBER</u>
2015	8
2014	7
2013	7

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a tax paying basis.

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>TYPE</u>	
Payments of 2015 Taxes	50
Delinquent Taxes	50
Payment of Water/Sewer Utility Rents	25
Delinquent Water/Sewer Utility Rents	15

RECREATION COMMISSION

On June 13, 1977, an ordinance was adopted creating a Board of Recreation Commissioners in accordance with 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 control of the Board and used only for purpose of defraying the expenses of improving, maintaining or policing the playgrounds and recreational places and for the other expenses of the Board."

A separate Recreation Trust Bank Account was maintained by the Township Treasurer during 2015 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.

RECOMMENDATIONS

NONE

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

COMPARATIVE STATEMENT OF OPERATIONS AND

CHANGES IN FUND BALANCE - CURRENT FUND

	2015		2014	
	AMOUNT	%	AMOUNT	%
<u>Revenue and Other Income Realized</u>				
Fund Balance Utilized	\$ 4,825,538.00	2.80%	\$ 4,620,529.00	2.74%
Miscellaneous - From Other Than Local				
Property Tax Levies	12,822,465.27	7.44%	12,254,588.04	7.26%
Collection of Delinquent Taxes and				
Tax Title Liens	684,572.71	0.40%	632,815.09	0.37%
Collection of Current Tax Levy	<u>153,898,403.99</u>	<u>89.36%</u>	<u>151,377,804.58</u>	<u>89.63%</u>
Total Income	<u>172,230,979.97</u>	<u>100.00%</u>	<u>168,885,736.71</u>	<u>100.00%</u>
<u>Expenditures</u>				
Budget Expenditures	36,346,249.20	21.70%	35,577,514.72	21.63%
County Taxes	42,768,560.13	25.53%	42,072,988.15	25.58%
Local School Taxes	87,184,033.00	52.05%	85,614,227.00	52.06%
Municipal Open Space Taxes	1,196,027.55	0.71%	1,192,450.00	0.73%
Other Expenditures	<u>7,382.67</u>		<u>8,323.08</u>	<u>0.01%</u>
Total Expenditures	<u>167,502,252.55</u>	<u>100.00%</u>	<u>164,465,502.95</u>	<u>100.00%</u>
Excess in Revenue	4,728,727.42		4,420,233.76	
Fund Balance, January 1	<u>6,403,892.00</u>		<u>6,604,187.24</u>	
	11,132,619.42		11,024,421.00	
Decreased by:				
Utilized as Anticipated Revenue	<u>4,825,538.00</u>		<u>4,620,529.00</u>	
Fund Balance, December 31	<u>\$ 6,307,081.42</u>		<u>\$ 6,403,892.00</u>	

TOWNSHIP OF WST WINDOSR - COUNTY OF MERCER
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGES IN FUND BALANCE - SWIMMING POOL UTILITY FUND

	2015		2014	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>Revenue and Other Income Realized</u>				
Fund Balance Utilized	\$ 8,000.00	1.18%	\$ 20,000.00	2.92%
Collection of Pool Fees	311,964.00	46.03%	384,039.00	56.03%
Miscellaneous From Other Than Pool Fees	<u>357,766.76</u>	<u>52.79%</u>	<u>281,387.83</u>	<u>41.05%</u>
 Total Income	 <u>677,730.76</u>	 <u>100.00%</u>	 <u>685,426.83</u>	 <u>100.00%</u>
<u>Expenditures</u>				
Operating	393,879.00	58.22%	393,879.00	58.09%
Capital Improvements				
Deferred Charges and Regulatory Expenditures	<u>17,595.00</u>	<u>2.60%</u>	<u>17,595.00</u>	<u>2.59%</u>
 Total Expenditures	 <u>676,574.00</u>	 <u>100.00%</u>	 <u>678,039.48</u>	 <u>100.00%</u>
 Excess in Revenue	 1,156.76		 7,387.35	
 Fund Balance, January 1	 <u>8,092.25</u>		 <u>20,704.90</u>	
	9,249.01		28,092.25	
Decreased by:				
Utilized by Swimming Pool Operating Budget	<u>8,000.00</u>		<u>20,000.00</u>	
 Fund Balance, December 31	 <u>\$ 1,249.01</u>		 <u>\$ 8,092.25</u>	

RECOMMENDATION

NONE

The above summary or synopsis was prepared from the report of audit of the Township of West Windsor, County of Mercer, for the year 2015. This report of audit, submitted by Suplee, Clooney & Company, Registered Municipal Accountants and Certified Public Accountants, is on file at the Township Clerk's Office and may be inspected by any interested person.


Clerk



SUPLEE, CLOONEY & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail info@scnco.com

Sharon L. Young
Township Clerk
Township of West Windsor
271 Clarksville Road, P.O. Box38
West Windsor, New Jersey 08550

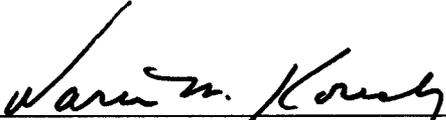
RE: TOWNSHIP OF WEST WINDSOR
MERCER COUNTY, NEW JERSEY

Dear Ms. Young:

Enclosed herewith please find copy of Report of Municipal Court prepared by us during the course of our audit for the year 2015.

Yours very truly,

SUPLEE, CLOONEY & COMPANY


Warren M. Korecky, Partner

June 22, 2016

WMK:tc
Encls.

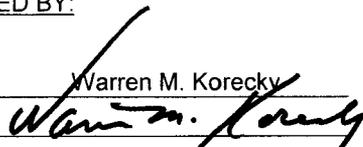
ANNUAL AUDIT REPORT
FOR THE YEAR 12/31/2015

MUNICIPAL COURT OF: TOWNSHIP OF WEST WINDSOR
COUNTY OF: MERCER

COURT INFORMATION:

ADDRESS:	<u>Municipal Building</u>	PHONE:	<u>609-799-0915 x 5</u>
	<u>P.O. Box 38</u>	COUNTY:	<u>MERCER</u>
	<u>271 Clarksville Road</u>	JUDGE:	<u>KENNETH LOZIER</u>
	<u>Princeton Junction, NJ 08550</u>	COURT	<u>WEST WINDSOR</u>
		DIRECTOR:	<u></u>
		COURT	<u></u>
		ADMINISTRATOR:	<u>NANCY GRIFFIN</u>

REPORT COMPLETED BY:

NAME:	<u>Warren M. Korecky</u>	R.M.A. NUMBER:	<u>419</u>
SIGNED BY:	<u></u>	DATE	<u>6/22/2016</u>
ADDRESS:	<u>308 East Broad Street</u>		
	<u>Westfield, New Jersey 07090</u>		

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 2015

AGENCY	ENDING BALANCE AS OF DECEMBER			ENDING BALANCE AS OF DECEMBER
	31, 2014	RECEIPTS	DISBURSEMENTS	31, 2015
STATE OF NEW JERSEY	15,672.19	235,717.95	234,511.64	16,878.50
VCCB	632.00	12,473.00	12,205.00	900.00
DEDR	2,028.00	35,085.25	34,751.25	2,362.00
STATE LAB	100.00	3,324.00	3,224.00	200.00
CONDITIONAL DISCHARGE	240.00	3,880.00	3,835.00	285.00
COUNTY	12,098.31	167,071.53	169,463.84	9,706.00
COUNTY LAB				
MUNICIPALITY	37,450.19	561,387.17	558,801.26	40,036.10
MUNICIPALITY-PUBLIC DEFENDER	620.00	7,785.00	8,064.00	341.00
MUNICIPALITY - P.O.A.A.	164.00	1,522.00	1,536.00	150.00
WEIGHTS AND MEASURES	500.00	29,850.00	30,350.00	
CONDITIONAL DISMISSAL	80.00	2,490.00	2,255.00	315.00
RESTITUTION	52.56	4,373.33	3,629.89	796.00
	<u>\$69,637.25</u>	<u>\$1,064,959.23</u>	<u>\$1,062,626.88</u>	<u>\$71,969.60</u>
BAIL	6,336.00	130,171.00	122,932.00	13,575.00
	<u>\$75,973.25</u>	<u>\$1,195,130.23</u>	<u>\$1,185,558.88</u>	<u>85,544.60</u>

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

GENERAL MUNICIPAL COURT INFORMATION

1. Does this court serve more than one municipality? No If so please list:

2. Amount paid or charged in 2015 for salaries of judge(s) 41,741.00
Other staff \$182,658.13 And expenses 23,162.58
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: Business Government & Insurance Agency Garden State Municipal Joint Insurance Fund
- | | | | |
|---------------------|---|----------------|--|
| Judge | <u> KENNETH LOZIER </u> | Amount of Bond | <u> MID JERSY MUNICIPAL JIF-
Statutory & MUNICIPAL
EXCESS LIABILITY JIF \$1,000,000.00 </u> |
| Court Administrator | <u> NANCY GRIFFIN </u> | Amount of Bond | <u> MID JERSY MUNICIPAL JIF-
Statutory & MUNICIPAL
EXCESS LIABILITY JIF \$1,000,000.00 </u> |
| Deputy Court Adm. | <u> BRIAN LEOUTSACOZ </u> | Amount of Bond | <u> MID JERSY MUNICIPAL JIF-
Statutory & MUNICIPAL
EXCESS LIABILITY JIF \$1,000,000.00 </u> |
| Deputy Court Adm. | <u> REGINA GOULD </u> | Amount of Bond | <u> MID JERSY MUNICIPAL JIF-
Statutory & MUNICIPAL
EXCESS LIABILITY JIF \$1,000,000.00 </u> |
6. When does Judges term expire? 12/31/2014
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 LEOUTSACOZ
3. Who is responsible for transporting the Daily Deposit to the bank? FINANCE DEPARTMENT
4. What procedures are followed to transport the moneys to the bank (i.e. security)?
 THE COURT PERSONNEL GIVES THE MONEY TO THE FINANCE DEPARTMENT AND THEY TAKE IT TO THE BANK
5. Are deposits made within 48 hours? YES If not, please explain:

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: _____
8. Do the deposit slips match the daily totals displayed on the ATS Monthly Cashbook? YES
If no, please explain: _____
9. Are the deposit slips attached to the ATS Daily Batch Report and Criminal Journal? YES

GENERAL MUNICIPAL COURT INFORMATION

11. As of what date or dates was cash counted, reconciliation made and bank balances confirmed?
12/31/2015

Monthly financial Procedures

11. Are separate general/bail bank accounts maintained? YES
12. Is the court utilizing the ATS/ACS monthly cash book? YES If no please explain:

13. Who is responsible for the municipal court financial procedures(name and title)?
NANCY GRIFFIN, BRIAN LEOUTSACQZ, REGINA GOULD
14. Do the monthly disbursement checks equal account totals on part V of the ATS monthly cash book?
YES If no, please explain: _____
15. Are moneys turned over to the proper agencies on or before the 15th of the month? Yes
If no, please explain: _____
16. Does the general account accrue interest? NO Bail? NO
Is the interest turned over on a monthly basis? YES
17. Are overpayment checks written on a monthly basis? YES Interest? YES
18. Is the bank reconciliation page of the monthly cash book completed and balanced? YES
if no, please explain: _____
19. Are the fiscal records kept in a safe place? YES

Bail Procedures

20. Is bail collected by the police department properly and promptly turned over to the municipal court?
YES
21. Are bail refunds done in a timely manner? YES
Are the refund checks made out to the surety? YES
22. Are bail forfeitures done in a timely manner? YES
23. Are the cash balances on the Monthly Bail on Account Report equal to the account balance in the bail account? YES

COMMENTS: NONE

Proper controls appear to be in place.

RECOMMENDATIONS:

NONE