

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

REPORT OF AUDIT

DECEMBER 31, 2011

WILLIAM E. ANTONIDES AND COMPANY
Certified Public Accountants

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TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

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TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART I

AUDITOR'S REPORT OF THE TOWNSHIP'S FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

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YEAR ENDED DECEMBER 31, 2011

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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

We have audited the accompanying balance sheets - regulatory basis of the various funds and account groups of the Township of West Windsor (the "Township"), as of December 31, 2011 and 2010, the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statements of revenues - regulatory basis and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2011. These financial statements are the responsibility of the Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The financial statements of the Length of Service Awards Program Fund ("LOSAP") of the Township have not been audited, and we were not required by the Division to audit nor were we engaged to audit LOSAP financial statements as part of our audit of the Township's financial statements. However, the LOSAP financial activities are included in the Township's Trust Funds, and represent 3.23% and 2.98% of the assets and liabilities as of December 31, 2011 and 2010, respectively, of the Township's Trust Funds.

As described more fully in Note 1, the Township prepares its financial statements on a regulatory basis of accounting prescribed by the Division, as required by state statute, that demonstrates compliance with a modified accrual basis of accounting, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Further in our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2011 and 2010, the changes in financial position, or, where applicable, its cash flows for the years then ended. Further, the Township has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the LOSAP financial statements been audited, the financial statements referred to above present fairly, in all material respects, the financial position - regulatory basis of the various funds and account groups of the Township, as of December 31, 2011 and 2010 and the results of operations and changes in fund balance - regulatory basis of such funds for the years then ended and the statements of revenues - regulatory basis and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2011 on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2012, on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements of the Township as a whole. The accompanying supplementary schedules, the Schedule of Expenditures of Federal Awards, as required by U.S. Office of Management and Budget Circular Letter A-133, *Audits of States, Local Government and Non-Profit Organizations*, and the comments and recommendations section are presented for purposes of additional analysis and are not a required part of the financial statements, but is required by the Division. The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

William E. Antonides and Company

Independent Auditors



William E. Antonides, Jr.

Certified Public Accountant

Registered Municipal Accountant

R.M.A. Number 417

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

BALANCE SHEET - CURRENT FUND

Exhibit A

REGULATORY BASIS

Sheet 1 of 2

DECEMBER 31, 2011 AND 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Cash and Cash Equivalents	A-4	\$ 22,546,283.61	\$ 20,465,130.91
Cash - Change Funds		825.00	825.00
Due from State of New Jersey for Senior Citizens and Veterans Deductions	A-4,6		94.97
		<u>22,547,108.61</u>	<u>20,466,050.88</u>
Receivables and Other Assets with Full Reserves:			
Special Police Duty Receivable	A-1,4	36,259.66	61,401.15
Delinquent Property Taxes Receivable	A-6	964,751.70	837,607.94
Tax Title Liens Receivable	A-7	31,769.62	54,237.02
Property Acquired for Taxes - Assessed Valuation		5,000.00	5,000.00
Delinquent Interest and Penalties on Taxes Receivable			22,365.95
Sewer Charges Receivable	A-8	48,367.96	60,627.40
Revenue Accounts Receivable	A-9	40,315.35	46,482.26
Interfunds:			
Assessment Trust Fund	A-14		17,972.34
Animal Control Trust Fund	A-14		2,850.39
Other Trust Fund	A-14		60,616.42
General Capital Fund	A-14		19.22
		<u>1,126,464.29</u>	<u>1,169,180.09</u>
		<u>23,673,572.90</u>	<u>21,635,230.97</u>
Federal and State Grant Fund:			
Interfund - Current Fund	A-15	183,014.27	17,163.78
Grants Receivable	A-16	12,506.35	142,683.59
		<u>195,520.62</u>	<u>159,847.37</u>
		<u>\$ 23,869,093.52</u>	<u>\$ 21,795,078.34</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, 2011 AND 2010

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Liabilities:			
Appropriation Reserves	A-3,10	\$ 1,215,315.32	\$ 922,640.57
Reserve for Encumbrances	A-3,10	1,888,347.55	1,941,842.21
Accounts Payable	A-4,10	3,795,293.13	3,248,221.10
Due to State of New Jersey:			
Marriage License Fees	A-4	225.00	325.00
Construction Fees	A-4	29,867.00	29,827.00
Senior Citizen and Veterans Deductions	A-4,6	2,905.03	
Tax Overpayments	A-4,5,6	52,396.19	25,428.12
Sewer Overpayments	A-4,5,8	9,307.98	985.62
Prepaid Taxes	A-5,6	1,350,593.94	1,806,914.75
Prepaid Sewer Charges	A-5,8	30,387.16	54,856.45
Amount Due County for Added and Omitted Taxes	A-11	361,857.55	246,086.29
Reserve for:			
Donation to Plant Trees		400.00	400.00
LOSAP		30,704.65	30,704.65
Sale of Municipal Assets	A-1,9	2,000,035.00	756,164.00
Developers Contribution for Police Services	A-4,9	89,969.00	87,689.00
Princeton University	A-4,9	52,519.48	51,692.40
Taxes Collected on Appeal		4,399,549.12	4,399,549.12
Interfund - Grant Fund	A-15	183,014.27	17,163.78
		<u>15,492,687.37</u>	<u>13,620,490.06</u>
Reserve for Receivables and Other Assets		1,126,464.29	1,169,180.09
Fund Balance	A-1	7,054,421.24	6,845,560.82
		<u>23,673,572.90</u>	<u>21,635,230.97</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-17	3,728.66	2,374.17
Appropriated Reserves	A-17	108,960.39	102,811.36
Unappropriated Reserves	A-18	82,831.57	54,661.84
		<u>195,520.62</u>	<u>159,847.37</u>
		<u>\$ 23,869,093.52</u>	<u>\$ 21,795,078.34</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-1

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

REGULATORY BASIS

	<u>Ref.</u>	<u>Year 2011</u>	<u>Year 2010</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 4,435,000.00	\$ 4,400,000.00
Miscellaneous Revenue Anticipated	A-2	11,983,573.18	12,213,284.26
Receipts from Delinquent Taxes	A-2	866,070.74	794,727.23
Receipts from Current Taxes	A-2	143,794,115.70	139,404,307.07
Non-Budget Revenues	A-2	1,653,622.34	488,790.64
Other Credits to Income:			
Tax Overpayments Cancelled		3,061.06	
Unexpended Balance of Appropriation Reserves	A-10	279,522.68	539,870.29
Grant Balances Cancelled	A-15	20,356.57	4,099.65
Interfunds Liquidated		72,958.37	
Reserve for Receivable - Special Duty Police	A	25,141.49	
Total Income		<u>163,133,422.13</u>	<u>157,845,079.14</u>
<u>Expenditures</u>			
Budget:			
Appropriations within "Caps":			
Operations:			
Salaries and Wages		12,069,318.75	12,007,049.75
Other Expenses		11,037,313.00	11,342,031.00
Deferred Charges and Statutory Expenditures		3,114,153.60	2,606,594.81
Appropriations Excluded from "Caps":			
Operations:			
Salaries and Wages		223,580.17	238,102.67
Other Expenses		3,487,055.30	3,492,079.19
Capital Improvements		192,800.00	225,000.00
Municipal Debt Service		5,465,352.48	5,344,639.47
Deferred Charges		4,300.00	
	A-3	<u>35,593,873.30</u>	<u>35,255,496.89</u>
Reserve for:			
Receivable - Special Duty Police			30,523.40
Sale of Municipal Assets		1,250,101.00	31,150.00
Prior Year Senior Citizens Deductions Disallowed		500.00	250.00
Refund of Prior Year Revenue	A-4	3,416.00	1,441.00
County Taxes	A-6	34,339,105.65	34,852,505.11
Amount Due County for Added and Omitted Taxes	A-6	361,857.55	246,086.29
Regional District School Taxes	A-6	85,131,520.36	81,666,038.97
Municipal Open Space Taxes	A-6	1,790,795.10	1,826,416.33
Interfund Advances			30,547.43
Cancel Special Duty Police Receivable		382.40	
Cancel Grants Receivable	A-15	18,010.35	2,199.65
Total Expenditures		<u>158,489,561.71</u>	<u>153,942,655.07</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 2011</u>	<u>Year 2010</u>
<u>Expenditures (Continued)</u>			
Excess in Revenue		\$ 4,643,860.42	\$ 3,902,424.07
Fund Balance January 1	A	<u>6,845,560.82</u>	<u>7,343,136.75</u>
		11,489,421.24	11,245,560.82
Decreased by:			
Utilization as Anticipated Revenue	A-1	<u>4,435,000.00</u>	<u>4,400,000.00</u>
Fund Balance December 31	A	<u>\$ 7,054,421.24</u>	<u>\$ 6,845,560.82</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 1 of 4

	Ref.	Anticipated			Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87	Realized	
	A-1	\$ 4,435,000.00	\$	\$ 4,435,000.00	\$
Fund Balance Anticipated					
<u>Miscellaneous Revenues</u>					
Licenses:					
Alcoholic Beverages	A-9	25,000.00		33,250.00	8,250.00
Other	A-9	70,000.00		97,159.00	27,159.00
Fees and Permits:					
Construction Code Official	A-9	775,000.00		2,103,856.00	1,328,856.00
Other	A-9	210,000.00		240,387.83	30,387.83
Fines and Costs:					
Municipal Court	A-9	595,000.00		578,844.92	(16,155.08)
Interest and Costs on Taxes	A-5	190,000.00		244,150.99	54,150.99
Interest on Investments and Deposits	A-9	275,000.00		175,063.95	(99,936.05)
Board of Health - Fees and Permits	A-9	15,000.00		26,708.00	11,708.00
Revenue from Sewer Service Charges	A-8	3,150,000.00		3,133,829.38	(16,170.62)
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	135,000.00		135,000.00	
Sewer Connection Fees	A-9	175,000.00		282,170.50	107,170.50
Hotel Occupancy Tax	A-9	605,000.00		641,473.69	36,473.69
Developers Contribution for Police Services	A-9	175,377.00		179,937.00	4,560.00
State Aid:					
Consolidated Municipal Property Tax Relief	A-9	2,190,039.00		2,190,039.00	
Uniform Fire Safety Act	A-9	60,599.27		68,398.03	7,798.76

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 2 of 4

	Ref.	Budget	Anticipated		Realized	Excess or (Deficit)
				Special N.J.S. 40A:4-87		
<u>Miscellaneous Revenues (Continued)</u>						
Special Items:						
State and Federal Programs Offset with Appropriations:						
Alcohol Education Rehabilitation	A-16	\$	\$ 4,530.52		4,530.52	\$
Clean Communities Program	A-16		46,827.86		46,827.86	
Click It or Ticket	A-16		4,000.00		4,000.00	
Drunk Driving Enforcement Fund	A-16		13,176.40		13,176.40	
Over the Limit Under Arrest	A-16		4,400.00		4,400.00	
Public Health Emergency Response H1N1	A-16		10,000.00		10,000.00	
Recreational Opportunities for the Disabled	A-16		15,000.00		15,000.00	
Recycling Tonnage Grant	A-16		41,485.44		41,485.44	
Other:						
Shared Service Agreements:						
Parking Authority - Police and Data Processing	A-9		99,737.25		99,737.25	
Township of Robbinsville - Health Services	A-9		71,840.00		71,840.00	
Borough of Hightstown - Health Services	A-9		25,896.00		25,896.00	
Ambulatory Services - Third Party Billing	A-9		98,000.00		259,489.19	161,489.19
Assessment Trust Fund - Fund Balance	A-9		91,500.00		91,500.00	
Cable Television Franchise Fees	A-9		161,305.07		161,305.07	
Liquidation of Interfund - Assessment Trust Fund			8,500.00		8,500.00	
Municipal Share of Developers Escrow	A-9		23,383.00		23,383.00	
Other Trust Fund - Reserve for Recreation and Open Space	A-9		171,298.00		171,298.00	
Parking Authority - Available Surplus Funds			30,573.00			
Princeton University Agreement	A-9		51,692.40		51,692.40	
						(30,573.00)

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 3 of 4

	Ref.	Anticipated		Realized	Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87		
<u>Miscellaneous Revenues (Continued)</u>					
Special Items (Continued):					
Other (Continued):					
Reserve for:					
Township Rental Property	A-9	\$ 248,888.72	\$	\$ 248,888.72	\$
Sale of Municipal Assets	A-9	6,230.00		6,230.00	
General Capital Fund:					
General Capital Fund Balance	A-9	481,625.00		481,625.00	
	A-1	<u>10,293,645.55</u>	<u>74,758.38</u>	<u>11,983,573.18</u>	<u>1,615,169.25</u>
Receipts from Delinquent Taxes	A-1,2	<u>600,000.00</u>		<u>866,070.74</u>	<u>266,070.74</u>
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-2	<u>22,011,354.45</u>		<u>23,991,721.60</u>	<u>1,980,367.15</u>
Budget Totals		<u>37,340,000.00</u>	<u>74,758.38</u>	<u>41,276,365.52</u>	<u>3,861,607.14</u>
Non-Budget Revenues	A-1,2			<u>1,653,622.34</u>	<u>1,653,622.34</u>
		<u>\$ 37,340,000.00</u>	<u>\$ 74,758.38</u>	<u>\$ 42,929,987.86</u>	<u>\$ 5,515,229.48</u>
Ref.		A-3	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	\$ 143,794,115.70
Allocated to Regional School, County and Municipal Open Space Taxes	A-11,12,13	121,623,278.66
Balance for Support of Municipal Budget Appropriations		<u>22,170,837.04</u>
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>1,820,884.56</u>
Amount for Support of Municipal Appropriations	A-2	<u><u>\$ 23,991,721.60</u></u>
<u>Delinquent Taxes</u>		
Taxes Receivable	A-6	\$ 836,569.73
Tax Title Liens Receivable	A-7	<u>29,501.01</u>
	A-2	<u><u>\$ 866,070.74</u></u>
<u>Analysis of Non-Budget Revenue</u>		
Miscellaneous Revenue not Anticipated:		
Tax Collector:		
Interest and Costs on Sewer	\$	11,181.83
Interest and Costs on Assessments		<u>782.18</u>
		\$ 11,964.01
Treasurer:		
Bid Specs		5,700.00
In Lieu of Taxes		177,276.81
Insurance Refunds		39,034.19
Miscellaneous Other		32,207.21
Motor Vehicle Inspection Fees		8,600.00
Police Special Duty Administration Fee		100,141.06
Refunds		14,700.82
Sale of Municipal Assets		1,250,101.00
Scrap Metal		8,095.25
Stonybrook Sewer Adjustment		<u>5,801.99</u>
		<u>1,641,658.33</u>
	A-2	<u><u>\$ 1,653,622.34</u></u>
Treasurer Collections:		
Cash - Treasurer	A-4	\$ 1,641,658.33
Cash - Tax Collector	A-5	11,181.83
Interfunds	A-14	<u>782.18</u>
	A-2	<u><u>\$ 1,653,622.34</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	\$ 225,664.00	\$	225,664.00	\$ 214,468.69	\$ 11,195.31	\$
Other Expenses	64,500.00		64,500.00	57,778.62	6,721.38	
Elections						
Salaries and Wages	2,328.00		2,328.00	1,528.13	799.87	
Other Expenses	18,800.00		18,800.00	13,386.80	5,413.20	
Council						
Salaries and Wages	24,705.00		24,705.00	24,705.00		
Other Expenses	6,500.00		6,500.00	2,542.52	3,957.48	
Administrative and Executive						
Salaries and Wages	354,411.00		354,411.00	329,517.38	24,893.62	
Other Expenses	216,625.00		216,625.00	201,507.82	15,117.18	
Mayor						
Salaries and Wages	64,757.00		64,757.00	53,403.44	11,353.56	
Other Expenses	6,900.00		6,900.00	6,372.53	527.47	
Financial Administration						
Salaries and Wages	431,066.00		431,066.00	406,042.89	25,023.11	
Other Expenses	8,000.00		8,000.00	6,352.20	1,647.80	
Audit and Accounting Services						
Other Expenses	44,805.00		44,805.00	42,564.00	2,241.00	
Data Processing						
Other Expenses	42,402.00		42,402.00	42,402.00		
Assessment of Taxes						
Salaries and Wages	171,344.00		171,344.00	164,125.55	7,218.45	
Other Expenses:	8,740.00		8,740.00	7,235.77	1,504.23	
Collection of Taxes						
Salaries and Wages	116,088.00		116,088.00	105,327.55	10,760.45	
Other Expenses	21,750.00		21,750.00	16,993.36	4,756.64	
Public Buildings and Grounds						
Salaries and Wages	145,453.00		145,453.00	140,022.05	5,430.95	
Other Expenses	137,275.00		137,275.00	123,678.87	13,596.13	

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	\$	829,141.00	\$	829,141.00	\$	78,021.82
Salaries and Wages		135,120.00		135,120.00		11,328.77
Other Expenses						
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						
Fire		8,964.00		8,964.00		
Supplemental Fire Services Program						
First Aid Organization - Contribution		30,000.00		45,000.00		
Twin W First Aid Squad						
Police		5,606,875.75		5,606,875.75		261,133.04
Salaries and Wages		321,000.00		317,286.52		3,713.48
Other Expenses						
Animal Control		13,233.00		13,233.00		1,173.17
Salaries and Wages		20,500.00		20,500.00		500.00
Other Expenses						
Board of Health		273,210.00		273,210.00		19,004.79
Salaries and Wages		61,525.00		61,525.00		17,331.82
Other Expenses						
Recreation		86,925.00		86,925.00		3,624.92
Salaries and Wages						
Senior Citizens Program		141,905.00		141,905.00		6,123.22
Salaries and Wages		67,262.00		67,262.00		1,392.59
Other Expenses						
Community Development		85,806.00		85,806.00		4,906.07
Salaries and Wages		1,000.00		1,000.00		669.97
Other Expenses						
Engineering Services and Costs		188,317.00		188,317.00		54,353.75
Salaries and Wages		62,130.00		62,130.00		11,983.48
Other Expenses						

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 3 of 7

	Appropriated		Budget After Modification	Expended		Unexpended Balance Cancelled
	Budget			Paid or Charged	Reserved	
Land Use						
Salaries and Wages	\$ 182,349.00	\$	182,349.00	\$ 175,565.99	\$ 6,783.01	\$
Other Expenses	9,075.00		9,075.00	6,602.87	2,472.13	
Planning Board						
Other Expenses	149,625.00		83,625.00	74,049.14	9,575.86	
Site Plan Review and Advisory Board						
Other Expenses	900.00		900.00	900.00		
Zoning Board						
Other Expenses	13,650.00		13,650.00	12,575.00	1,075.00	
Environmental Commission						
Other Expenses	7,520.00		7,520.00	5,280.00	2,240.00	
Public Works						
Salaries and Wages	1,048,976.00		1,048,976.00	955,679.59	93,296.41	
Other Expenses	184,777.00		184,777.00	170,841.05	13,935.95	
Snow Removal						
Salaries and Wages	60,000.00		60,000.00	60,000.00		
Other Expenses	183,000.00		183,000.00	182,016.06	983.94	
Sewer System						
Salaries and Wages	434,626.00		434,626.00	354,627.70	79,998.30	
Other Expenses	86,385.00		86,385.00	84,271.14	2,113.86	
Facilities and Open Space						
Other Expenses	90,200.00		90,200.00	88,778.26	1,421.74	
Legal Services and Costs						
Other Expenses	313,920.00		313,920.00	313,920.00		
Municipal Prosecutor						
Other Expenses	30,400.00		30,400.00	30,000.00	400.00	
Municipal Court						
Salaries and Wages	267,745.00		267,745.00	220,367.36	47,377.64	
Other Expenses	30,839.00		30,839.00	20,159.14	10,679.86	
Public Defender						
Salaries and Wages	6,476.00		6,476.00	6,475.92	.08	

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 4 of 7

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Fire					
Other Expenses - Fire Hydrant Service	\$ 895,000.00	\$ 895,000.00	\$ 895,000.00	\$	\$
Garbage and Trash Removal					
Contractual	2,033,200.00	2,033,200.00	2,033,159.06	40.94	
Municipal Alliance Grant Contribution	2,870.00	2,870.00	2,870.00		
Insurance					
General Liability	338,621.00	338,621.00	338,621.00		
Workers Compensation	308,328.00	308,328.00	308,328.00		
Employee Group Health Insurance					
Salaries and Wages	40,000.00	40,000.00	32,000.00	8,000.00	
Other Expenses	3,608,600.00	3,608,600.00	3,544,120.38	64,479.62	
Construction Code Official					
Salaries and Wages	1,095,457.00	1,095,457.00	1,002,665.62	92,791.38	
Other Expenses	44,400.00	44,400.00	36,055.33	8,344.67	
Fire Code Official					
Salaries and Wages	99,461.00	99,461.00	88,061.58	11,399.42	
Other Expenses	2,805.00	2,805.00	1,915.95	889.05	
Postage	74,000.00	59,000.00	57,847.78	1,152.22	
Sick Leave Payments					
Extended	63,000.00	63,000.00	20,521.86	42,478.14	
Accumulated	10,000.00	10,000.00		10,000.00	
Utilities					
Street Lighting	375,000.00	375,000.00	374,999.98	.02	
Gasoline	255,000.00	320,000.00	319,718.49	281.51	
Electric	464,000.00	464,000.00	463,880.97	119.03	
Utilities					
Telephone and Telegraph	137,400.00	137,400.00	137,307.36	92.64	
Water	25,000.00	25,000.00	24,929.02	70.98	
Total Operations within Caps	<u>23,107,631.75</u>	<u>23,106,631.75</u>	<u>21,966,719.63</u>	<u>1,139,912.12</u>	
Detail:					
Salaries and Wages	12,069,318.75	12,069,318.75	11,152,178.27	917,140.48	
Other Expenses	11,038,313.00	11,037,313.00	10,814,541.36	222,771.64	

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 5 of 7

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
STATUTORY EXPENDITURES WITHIN CAPS					
Contribution to:					
Public Employees Retirement System	\$ 637,494.00	\$ 637,494.00	\$ 637,494.00	\$	\$
Police and Firemen's Retirement System of NJ	1,533,015.00	1,533,015.00	1,533,015.00		
Social Security System	937,524.60	937,524.60	880,582.14	56,942.46	
Unemployment Insurance	1,000.00	1,000.00	1,000.00		
Deferred Contribution Retirement Program	5,120.00	5,120.00	4,164.33	955.67	
Total Statutory Expenditures within Caps	<u>3,114,153.60</u>	<u>3,114,153.60</u>	<u>3,056,255.47</u>	<u>57,898.13</u>	
Total Appropriations within Caps	<u>26,221,785.35</u>	<u>26,220,785.35</u>	<u>25,022,975.10</u>	<u>1,197,810.25</u>	

OPERATIONS EXCLUDED FROM CAPS

Affordable Housing			19,400.00		
Other Expenses	19,400.00	19,400.00			
Stony Brook Regional Sewerage Authority					
Share of Costs	2,992,342.00	2,992,342.00	2,992,341.93	.07	
Length of Service Awards Program					
Other Expenses	76,000.00	76,000.00	76,000.00		
Garbage and Trash Removal					
Contractual	200,000.00	200,000.00	200,000.00		
Disposal Costs					
Other Expenses	30,000.00	30,000.00	30,000.00		
Shared Service Agreements:					
Police					
Salaries and Wages	99,737.25	99,737.25	99,737.25		
Animal Control					
Salaries and Wages	25,000.00	25,000.00	7,495.00	17,505.00	
Board of Health					
Salaries and Wages	97,736.00	97,736.00	97,736.00		
Cable Television					
Other Expenses	28,000.00	28,000.00	28,000.00		

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

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Public and Private Programs Offset by Revenues:					
Alcohol Education and Rehabilitation Fund	\$	\$ 4,530.52	\$ 4,530.52	\$	\$
Clean Communities Grant		46,827.86	46,827.86		
Click It or Ticket		4,000.00	4,000.00		
Drunk Driving Enforcement Fund		13,176.40	13,176.40		
Over the Limit Under Arrest		4,400.00	4,400.00		
Public Health Emergency Response H1N1		10,000.00	10,000.00		
Recreational Opportunities for the Disabled		18,000.00	18,000.00		
Recycling Tonnage Grant		41,485.44	41,485.44		
Matching Funds for Grants		2,000.00			
Total Operations Excluded from Caps	<u>3,634,877.09</u>	<u>3,710,635.47</u>	<u>3,693,130.40</u>	<u>17,505.07</u>	
Detail:					
Salaries and Wages	223,580.17	223,580.17	223,580.17		
Other Expenses	3,411,296.92	3,487,055.30	3,469,550.23	17,505.07	
<u>CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS</u>					
Capital Improvement Fund	192,800.00	192,800.00	192,800.00		
<u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u>					
Payment of Bond Principal	4,050,000.00	4,050,000.00	4,050,000.00		
Interest on Bonds	1,406,025.00	1,406,025.00	1,406,025.00		
Green Trust Loan Program:					
Principal	8,486.50	8,486.50	8,486.50		.52
Interest	841.50	841.50	840.98		.52
Total Municipal Debt Service excluded from Caps	<u>5,465,353.00</u>	<u>5,465,353.00</u>	<u>5,465,352.48</u>		
<u>DEFERRED CHARGES - MUNICIPAL EXCLUDED FROM CAPS</u>					
Deferred Charges - Unfunded	4,300.00	4,300.00	4,300.00		
Various Ordinances					
Total General Appropriations excluded from Caps	<u>9,297,330.09</u>	<u>9,373,088.47</u>	<u>9,355,582.88</u>	<u>17,505.07</u>	<u>.52</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 7 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>	
Subtotal General Appropriations	\$ 35,519,115.44	\$ 35,593,873.82	\$ 34,378,557.98	\$ 1,215,315.32	\$.52
Reserve for Uncollected Taxes	1,820,884.56	1,820,884.56	1,820,884.56		
Total General Appropriations	<u>\$ 37,340,000.00</u>	<u>\$ 37,414,758.38</u>	<u>\$ 36,199,442.54</u>	<u>\$ 1,215,315.32</u>	<u>\$.52</u>
		A-1,3	A-3	A	A-1
Adopted Budget					
Appropriated by 40A:4-87	A-2	\$ 37,340,000.00			
	A-2	74,758.38			
		<u>\$ 37,414,758.38</u>			
Disbursements	A-4		\$ 32,350,790.21		
Reserve for:					
Encumbrances	A		1,888,347.55		
Uncollected Taxes	A-2		1,820,884.56		
Interfund - Grant Fund	A-15		<u>139,420.22</u>		
	A-3		<u>\$ 36,199,442.54</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, 2011 AND 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Assessment Fund:			
Cash	B-2	\$ 16,351.12	\$ 109,487.95
Assessments Receivable	B-4		16,335.51
Assessments Held in Abeyance	B-5	4,788.87	4,788.87
Deferred Assessments Receivable	B-6	184,167.18	184,167.18
		<u>205,307.17</u>	<u>314,779.51</u>
Animal Control Trust Fund:			
Cash	B-2	<u>14,310.28</u>	<u>13,268.40</u>
Other Trust Fund:			
Cash	B-2	<u>16,582,380.80</u>	<u>16,820,974.17</u>
Length of Service Awards Program Fund (LOSAP) - Unaudited:			
Funds Held by Trustee	B-11	<u>560,439.51</u>	<u>527,043.29</u>
		<u>\$ 17,362,437.76</u>	<u>\$ 17,676,065.37</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Assessment Fund:			
Fund Balance	B-1	\$ 16,351.12	\$ 91,515.61
Reserve for Assessments	B-5,6	188,956.05	205,291.56
Interfund - Current Fund	B-12		17,972.34
		<u>205,307.17</u>	<u>314,779.51</u>
Animal Control Trust Fund:			
Reserve for Animal Control Fund Expenditures	B-7	14,310.28	10,179.61
Prepaid Licenses	B-7		202.40
Fees Due to State of New Jersey	B-8		36.00
Interfund - Current Fund	B-12		2,850.39
		<u>14,310.28</u>	<u>13,268.40</u>
Other Trust Fund:			
Miscellaneous Reserves	B-9	13,343,585.32	14,841,178.75
Reserve for Recreation and Open Space Trust	B-10	3,238,795.48	1,919,179.00
Interfund - Current Fund	B-12		60,616.42
		<u>16,582,380.80</u>	<u>16,820,974.17</u>
Length of Service Awards Program Fund (LOSAP) - Unaudited:			
Reserve for Length of Service Awards Program (LOSAP)	B-11	<u>560,439.51</u>	<u>527,043.29</u>
		<u>\$ 17,362,437.76</u>	<u>\$ 17,676,065.37</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

	<u>Ref.</u>	
Balance December 31, 2010	B	\$ 91,515.61
Increased by:		
Assessments Collected		<u>16,335.51</u>
		107,851.12
Decreased by:		
Fund Balance Anticipated in Current Fund	B-2	<u>91,500.00</u>
Balance December 31, 2011	B	\$ <u><u>16,351.12</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, 2011 AND 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 15,318,788.78	\$ 13,110,712.23
Funds Held by Trustee	C-1,10	1,232.09	
Grants Receivable		245,000.00	245,000.00
Deferred Charges to Future Taxation:			
General Improvements:			
Funded	C-4	35,875,685.41	33,664,171.67
Unfunded	C-5	2,306,692.77	5,534,992.77
Local Improvements:			
Funded	C-4	1,125,000.00	1,275,000.00
Open Space Improvements:			
Funded	C-4	6,561,993.36	7,085,211.70
Unfunded	C-5	18,000.00	18,000.00
		<u>\$ 61,452,392.41</u>	<u>\$ 60,933,088.37</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Interfund - Current Fund	C-6	\$	\$ 19.22
Capital Improvement Fund	C-7	74,399.44	46,024.44
Retainage Due Contractors	C-8	88,284.29	38,681.10
Improvement Authorizations:			
General Improvements:			
Funded	C-9	14,102,388.97	10,006,286.52
Unfunded	C-9	2,117,052.48	5,508,924.90
Open Space Improvements:			
Funded	C-9	560,155.75	1,941,418.67
Unfunded	C-9	18,000.00	18,000.00
General Serial Bonds:			
General Improvements	C-10	35,840,000.00	33,620,000.00
Local Improvements	C-10	1,125,000.00	1,275,000.00
Open Space Improvements	C-10	3,645,000.00	3,950,000.00
Green Trust Loan Program:			
General Improvements	C-11	35,685.41	44,171.67
Open Space Improvements	C-11	1,035,099.62	1,093,732.99
NJ Environmental Infrastructure Trust Loan:			
Open Space Improvements	C-12	1,881,893.74	2,041,478.71
Miscellaneous Reserves	C-13	584,763.00	582,523.53
Fund Balance	C-1	344,669.71	766,826.62
		<u>\$ 61,452,392.41</u>	<u>\$ 60,933,088.37</u>

There were bonds and notes authorized but not issued on December 31, 2011 of \$2,306,692.77 for general improvements and \$18,000.00 for open space improvements (Schedule C-14) and on December 31, 2010 of \$5,534,992.77 for general improvements and \$18,000.00 for open space improvements.

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-1

STATEMENT OF FUND BALANCE - REGULATORY BASIS

	<u>Ref.</u>		
Balance December 31, 2010	C		\$ 766,826.62
Increased by:			
Premium on Sale of Serial Bonds	C-2	\$ 58,236.00	
Improvement Authorization Cancelled	C-9	950.62	
Rounding Amount on Refunding Bonds		<u>281.47</u>	
			<u>59,468.09</u>
			<u>826,294.71</u>
Decreased by:			
Payment to Current Fund as Anticipated Revenue	C-2		<u>481,625.00</u>
Balance December 31, 2011	C		<u><u>\$ 344,669.71</u></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, 2011 AND 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Operating Fund:			
Cash	D-5	\$ 333,215.86	\$ 406,106.01
Capital Fund:			
Cash and Cash Equivalents	D-5	471,716.84	457,157.44
Fixed Capital	D-7	3,181,345.81	3,151,345.81
Fixed Capital Authorized and Uncompleted		25,000.00	50,000.00
Interfund - Swimming Pool Utility Operating Fund	D-11	219,455.22	291,194.22
Total Capital Fund		<u>3,897,517.87</u>	<u>3,949,697.47</u>
		\$ <u>4,230,733.73</u>	\$ <u>4,355,803.48</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Operating Fund:			
Appropriation Reserves	D-4,10	\$ 47,474.09	\$ 12,003.75
Reserve for Encumbrances	D-4,10	9,884.27	3,758.36
Accrued Interest on Bonds and Notes	D-8	11,940.35	12,234.44
Interfund - Swimming Pool Utility Capital Fund	D-11	219,455.22	291,194.22
		<u>288,753.93</u>	<u>319,190.77</u>
Fund Balance	D-1	44,461.93	86,915.24
Total Operating Fund		<u>333,215.86</u>	<u>406,106.01</u>
Capital Fund:			
Capital Improvement Fund	D-9	15,000.00	15,000.00
Reserve to Pay Debt Service		658,026.00	709,765.00
Improvement Authorizations - Funded	D-12	16,691.70	22,132.30
Serial Bonds	D-13	1,595,000.00	1,760,000.00
Reserve for Amortization	D-14	1,586,345.81	1,391,345.81
Deferred Reserve for Amortization	D-15	25,000.00	50,000.00
Fund Balance	D-2	1,454.36	1,454.36
Total Capital Fund		<u>3,897,517.87</u>	<u>3,949,697.47</u>
		\$ <u>4,230,733.73</u>	\$ <u>4,355,803.48</u>

There were no bonds and notes authorized but not issued on December 31, 2010 and 2011.

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 2011</u>	<u>Year 2010</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Anticipated	D-3	\$ 58,261.00	\$ 38,000.00
Membership Fees	D-3	449,386.00	476,873.00
Other Fees	D-3	177,046.00	178,881.00
Interest on Investments and Deposits	D-3	1,700.35	2,798.74
Reserve for Debt Service	D-3	51,739.00	40,939.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-10	12,563.75	58,973.96
Total Income		<u>750,696.10</u>	<u>796,465.70</u>
<u>Expenditures</u>			
Operating		461,500.00	445,675.00
Capital Improvements		5,000.00	5,000.00
Debt Service		247,143.41	242,421.52
Deferred Charges and Statutory Expenditures		19,900.00	19,850.00
	D-4	<u>733,543.41</u>	<u>712,946.52</u>
Refund of Prior Year Revenue	D-5	1,345.00	
Total Expenditures		<u>734,888.41</u>	<u>712,946.52</u>
Excess in Revenue		15,807.69	83,519.18
Fund Balance January 1	D	86,915.24	41,396.06
		<u>102,722.93</u>	<u>124,915.24</u>
Decreased by:			
Utilization by Swimming Pool Operating Budget	D-1	<u>58,261.00</u>	<u>38,000.00</u>
Fund Balance December 31	D	<u>\$ 44,461.93</u>	<u>\$ 86,915.24</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY FUND

Exhibit D-2

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

Balance December 31, 2010 and 2011	<u>Ref.</u> D	\$ <u>1,454.36</u>
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The accompanying Notes to Financial Statements are an integral part of this statement.

SWIMMING POOL UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS

Exhibit D-3

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	D-1	\$ 58,261.00	\$ 58,261.00	\$
Reserve for Debt Service	D, D-1	51,739.00	51,739.00	
Interest on Investments and Deposits	D-1,5	1,000.00	1,700.35	700.35
Membership Fees	D-1,5	460,000.00	449,386.00	(10,614.00)
Other Fees	D-1,5	166,000.00	177,046.00	11,046.00
		<u>678,739.00</u>	<u>679,871.35</u>	<u>1,132.35</u>
		\$ <u>737,000.00</u>	\$ <u>738,132.35</u>	\$ <u>1,132.35</u>
	<u>Ref.</u>	D-4		

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-4

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operating:					
Salaries and Wages	\$ 260,095.00	\$ 260,095.00	\$ 220,541.78	\$ 39,553.22	\$
Other Expenses	201,405.00	201,405.00	196,512.68	4,892.32	
Capital Improvements:					
Capital Improvement Fund	5,000.00	5,000.00	5,000.00		
Debt Service:					
Payment of Bond Principal	165,000.00	165,000.00	165,000.00		
Interest on Bonds	85,600.00	85,600.00	82,143.41		3,456.59
Statutory Expenditures:					
Contribution to:					
Social Security System	19,900.00	19,900.00	16,871.45	3,028.55	
	<u>\$ 737,000.00</u>	<u>\$ 737,000.00</u>	<u>\$ 686,069.32</u>	<u>\$ 47,474.09</u>	<u>\$ 3,456.59</u>
	Ref. D-3	D-1		D	D-1
Reserve for Encumbrances			\$ 9,884.27		
Disbursements			594,041.64		
Accrued Interest on Bonds			<u>82,143.41</u>		
			<u>\$ 686,069.32</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, 2011 AND 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Cash - Treasurer	E-1	\$ <u>72,545.63</u>	\$ <u>72,672.59</u>
<u>Liabilities and Reserves</u>			
Prepaid State Aid	E-2	\$ 14,889.74	\$ 15,161.74
Reserve for Public Assistance	E-3	<u>57,655.89</u>	<u>57,510.85</u>
		\$ <u>72,545.63</u>	\$ <u>72,672.59</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, 2011 AND 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Cash	G-1	\$ <u>122,302.67</u>	\$ <u>101,711.54</u>
<u>Liabilities</u>			
Due to Various Agencies	G-1	\$ <u>122,302.67</u>	\$ <u>101,711.54</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, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
<u>Assets</u>		
Land	\$ 35,715,426.70	\$ 35,715,426.70
Buildings	7,936,574.85	7,936,574.85
Machinery and Equipment	<u>19,988,556.19</u>	<u>19,202,769.55</u>
	<u>\$ 63,640,557.74</u>	<u>\$ 62,854,771.10</u>
 <u>Reserve</u>		
Investment in Fixed Assets	<u>\$ 63,640,557.74</u>	<u>\$ 62,854,771.10</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, 2011

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, 2011 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 2011 the following changes occurred in the fixed assets of the Township:

	Balance Jan. 1, 2011	Expenditures from				Less: Disposals	Transfer	Balance Dec. 31, 2011
		Current Fund	Capital Fund	Recreation Trust	Utility Fund			
General Fixed Assets Account Group:								
Land	\$ 35,715,427	\$	\$	\$	\$	\$	\$	\$ 35,715,427
Buildings	7,936,575							7,936,575
Machinery and Equipment	19,202,769	194,459	606,368	1,381		16,421		19,988,556
Swimming Pool Utility Fund:								
Fixed Capital	3,151,346						30,000	3,181,346
Fixed Capital Authorized and Uncompleted	50,000				5,000		(30,000)	25,000
	<u>\$ 66,056,117</u>	<u>\$ 194,459</u>	<u>\$ 606,368</u>	<u>\$ 1,381</u>	<u>\$ 5,000</u>	<u>\$ 16,421</u>	<u>\$</u>	<u>\$ 66,846,904</u>

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Financial Statements

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

E. Budgets and Budgetary Accounting

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

F. Reporting Entity

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

NOTE 2. CASH AND CASH EQUIVALENTS

A. Deposits

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

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 \$46,724,695 and the bank balance amount was \$46,824,715. Of this amount \$1,000,000 was covered by federal depository insurance and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered the remaining \$45,824,715.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments

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

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

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

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

At year-end, the carrying value of the Township's investments was \$8,833,993 and the investment balance amount was \$8,834,008. The Township had \$2,978,059 in the State of New Jersey Cash Management Fund.

C. Cash Management Plan

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

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

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

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>2011</u>	<u>2010</u>
Insured:		
FDIC	\$ 1,000,000	\$ 1,000,000
GUDPA	45,824,715	39,209,702
Uninsured	<u>8,834,008</u>	<u>11,520,261</u>
	\$ <u>55,658,723</u>	\$ <u>51,729,963</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.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

D. Credit Risk Categories (Continued)

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

4.00% General Improvement Serial Bonds issued November 15, 2005, installment maturities to November 15, 2013	\$ 2,000,000
3.50% to 5.00% General Improvement Bonds issued December 1, 2007, installment maturities to November 1, 2019	7,500,000
3.00% to 5.00% Refunding Bonds issued October 15, 2008, installment maturities to October 15, 2016	4,920,000
2.00% to 5.00% General Improvement Bonds issued December 1, 2009, installment maturities to December 1, 2024	11,800,000
2.00% to 2.50% General Improvement Bonds issued November 15, 2011, installment maturities to November 15, 2023	6,100,000
2.00% to 4.00% Refunding Bonds Issued November 15, 2011, installment maturities to November 15, 2017	<u>3,520,000</u>
	<u>\$ 35,840,000</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

General Capital Fund - General Improvements (Continued)

The General Capital Fund - General Improvement Bonds mature serially in installments to the year 2024. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 4,070,000	\$ 1,293,286
2013	4,005,000	1,160,625
2014	3,920,000	1,000,675
2015	3,880,000	865,175
2016	3,625,000	699,875
2017-21	12,840,000	1,690,400
2022-24	<u>3,500,000</u>	<u>176,800</u>
Total	\$ <u>35,840,000</u>	\$ <u>6,886,836</u>

General Capital Fund - Local Improvements

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

\$ 1,125,000

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 150,000	\$ 41,313
2013	150,000	37,937
2014	150,000	34,938
2015	150,000	31,187
2016	150,000	23,688
2017-20	<u>375,000</u>	<u>37,750</u>
Total	\$ <u>1,125,000</u>	\$ <u>206,813</u>

General Capital Fund - Open Space Improvements

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

\$ 3,645,000

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

General Capital Fund - Open Space Improvements (Continued)

The General Capital Fund - Open Space Improvement Bonds mature serially in installments to the year 2021. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 310,000	\$ 165,550
2013	320,000	155,000
2014	335,000	139,000
2015	350,000	122,250
2016	375,000	104,750
2017-21	<u>1,955,000</u>	<u>246,550</u>
Total	\$ <u>3,645,000</u>	\$ <u>933,100</u>

Green Trust Loan Program

The Township has two low interest loans (2%) under the New Jersey Department of Environmental Protection Green Trust Loan Program. \$150,000 for the development of Van Ness Park was finalized on October 18, 1995 and \$1,290,000 for the development of Central Community Park was finalized on July 19, 2006. The Township must repay the loans in semi-annual installments over twenty years. The balance December 31, 2011 was \$1,070,785. Loan payments are due through 2026.

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 68,469	\$ 21,075
2013	69,845	19,699
2014	71,248	18,295
2015	72,682	16,863
2016	64,768	15,449
2017-21	343,897	57,184
2022-26	<u>379,876</u>	<u>21,205</u>
Total	\$ <u>1,070,785</u>	\$ <u>169,770</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

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, 2011 was \$1,881,894. Aggregate debt service requirements during the next five fiscal years and thereafter 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>
2012	\$ 85,152	\$ -0-	\$ 80,000	\$ 51,463
2013	85,540	-0-	85,000	47,062
2014	85,751	-0-	90,000	42,388
2015	86,075	-0-	95,000	37,887
2016	86,237	-0-	100,000	33,137
2017-21	<u>428,139</u>	<u>-0-</u>	<u>575,000</u>	<u>85,988</u>
Total	<u>\$ 856,894</u>	<u>\$ None</u>	<u>\$ 1,025,000</u>	<u>\$ 297,925</u>

Swimming Pool Utility Capital Fund

3.00% to 5.00% Swimming Pool Utility Refunding Bonds issued
 October 15, 2008, installment maturities to October 15, 2018 \$ 1,595,000

The Swimming Pool Utility Fund bonds mature serially in installments to the year 2018. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 180,000	\$ 76,975
2013	190,000	70,750
2014	205,000	61,250
2015	225,000	51,000
2016	245,000	39,750
2017-18	<u>550,000</u>	<u>41,750</u>
Total	<u>\$ 1,595,000</u>	<u>\$ 341,475</u>

NOTE 3. DEBT (CONTINUED)

B. Short-Term Debt

There was no short-term debt at December 31, 2011.

C. Bonds and Notes Authorized but not Issued

At December 31, 2011, the Township had authorized but not issued bonds and notes as follows:

General Capital Fund - General Improvements	\$ 2,306,693
General Capital Fund - Open Space Improvements	18,000
Swimming Pool Utility Fund	-0-

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, 2011 was .62%. The Township's remaining borrowing power is 2.88%.

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.

During 2011 the following changes occurred in the debt service of the Township:

	<u>Balance</u> <u>Jan. 1, 2011</u>	<u>Issued/</u> <u>Refunded</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
General Debt:				
Serial Bonds:				
General Improvements	\$ 33,620,000	\$ 6,120,000	\$ 3,900,000	\$ 35,840,000
Special Assessment Improvements	1,275,000		150,000	1,125,000
Open Space Improvements	3,950,000		305,000	3,645,000
Green Trust Loan Program	1,137,905		67,120	1,070,785
Environmental Infrastructure Loan	2,041,479		159,585	1,881,894
Swimming Pool Utility Fund Debt:				
Serial Bonds	<u>1,760,000</u>	<u> </u>	<u>165,000</u>	<u>1,595,000</u>
	<u>\$ 43,784,384</u>	<u>\$ 6,120,000</u>	<u>\$ 4,746,705</u>	<u>\$ 45,157,679</u>

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 \$1,577,710 and \$1,505,401 at December 31, 2011 and 2010, 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, 2011 which have been appropriated and included as anticipated revenue in the municipal budget for the year ending December 31, 2012 are as follows:

Current Fund	\$ 4,575,000
Swimming Pool Utility Fund	35,000

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

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

	<u>Balance December 31</u>	
	<u>2011</u>	<u>2010</u>
Prepaid Taxes	\$ 1,350,594	\$ 1,806,915
Prepaid Sewer Utility Charges	30,387	54,856

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

The Township contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. These plans provide retirement, disability, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. Each plan has a Board of Trustees that implement benefit provisions which are established and amended by State statute. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

The contribution requirements of plan members are determined by State statute. Plan members enrolled in the PERS are required to contribute 5.5% of their annual covered salary. Plan members enrolled in the PFRS are required to contribute 8.5% of their annual covered salary. Effective October 1, 2011 the PERS and PFRS contribution requirements were increased to 6.5% and 10.0%, respectively. The Township's contributions to the various plans, equal to the required contributions for each year, were as follows:

<u>Year</u>	<u>PERS</u>	<u>PFRS</u>
2011	\$ 637,494	\$ 1,533,015
2010	509,642	1,235,157
2009	446,395	1,147,857

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 10, the Township provides postretirement health care benefits to employees who retire from the Township that meet certain age and length of service requirements. Currently, ten retirees meet those requirements. Expenditures for postretirement health care benefits are recognized when the insurance premiums are charged to the budget. During 2011 and 2010, expenditures of \$802,923 and \$744,441 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, 2011, the Township estimates that no material liabilities will result from such audits.

Major Tax Assessments

Taxpayers in 2011 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.	\$ 352,055,700	5.90%
Hilton Real Estate	76,070,800	1.27%
Princeton Jct. Apartments LP (Toll Bros)	72,712,604	1.22%
Nassau Pavilion Assoc. - DDR	63,959,000	1.07%

Tax Appeals

The Township has reserved \$4,399,549 in anticipation of successful tax appeals.

NOTE 12. CONTINGENT LIABILITIES (CONTINUED)

Pending Litigation

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

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

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

NOTE 13. INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheets at December 31, 2011:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$	\$ 183,014
Grant Fund	183,014	
Swimming Pool Utility Operating Fund		219,455
Swimming Pool Utility Capital Fund	<u>219,455</u>	<u> </u>
	\$ <u>402,469</u>	\$ <u>402,469</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 PLAN

On June 4, 2001, the Division approved the Township's Length of Service Award Plan, provided by Lincoln National Life Insurance Company. The purpose of this plan is to enhance the Township's ability to retain and recruit volunteer firefighters and volunteer members of emergency service squads.

Lincoln National Life Insurance Company will provide for the benefit of participants, a multi-fund variable annuity contract as its funding vehicle. The plan shall provide for a fixed annual contribution of \$1,150 to each eligible volunteer who accumulates a minimum of 125 service points (volunteer firefighters) or a minimum of 100 service points (volunteer emergency service squads), based on criteria established by Township Ordinance No. 00-18. The Township's contribution shall be included in the current year's budget.

All amounts awarded under a length of service award plan shall remain the asset of the sponsoring agency; the obligation of the sponsoring agency to participant volunteers shall be contractual only; and no preferred or special interest in the awards made shall accrue to such participants. Such money shall be subject to the claims of the sponsoring agency's general creditors until distributed to any or all participants.

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:

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

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

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

<u>Year Ended</u> 12/31/11	<u>Annual OPEB Cost</u> \$ 5,127,000	<u>Annual OPEB Cost Percentage Contributed</u> 16%	<u>Net OPEB Obligation</u> \$ 14,070,000
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<u>Year Ended</u>	<u>Valuation Date</u>	<u>Actuarial Value of Assets {a}</u>	<u>Actuarial Accrued Liability (AAL) {b}</u>	<u>Unfunded Actuarial Accrued Liability (UAAL) {c}={b}-{a}</u>	<u>Funded Ratio {a}/{c}</u>	<u>Covered Payroll {d}</u>	<u>Ratio of UAAL to Covered Payroll {c}/{d}</u>
12/31/11	12/31/11	-	\$ 55,955,000	\$ 54,752,000	0%	\$ 11,630,281	21%

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

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

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

NOTE 18. SUBSEQUENT EVENT - DEBT AUTHORIZED

The Township has not adopted any bond ordinances as of the audit date in 2012.

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART II

SUPPLEMENTARY DATA

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2011

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

Tax Rate	<u>2011</u> \$ <u>2.401</u>	<u>2010</u> \$ <u>2.289</u>	<u>2009</u> \$ <u>2.190</u>
Apportionment of Tax Rate			
Municipal	.369	.345	.331
Municipal Open Space	.030	.030	.030
County	.576	.573	.525
Regional School	1.426	1.341	1.304
Assessed Valuation			
2011	\$ 5,969,316,999		
2010		\$ 6,088,054,424	
2009			\$ 6,217,315,419

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

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

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u>	
		<u>Cash Collection</u>	<u>Percentage of Collection</u>
2011	\$ 144,827,486	\$ 143,794,116	99.28%
2010	140,343,474	139,404,307	99.33%
2009	138,013,250	137,113,807	99.34%

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>
2011	\$ 31,770	\$ 837,608	\$ 869,378	.60%
2010	54,237	837,608	891,845	.64%
2009	29,958	794,487	824,445	.60%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties in the year of acquisition, is summarized as follows:

<u>Year</u>	<u>Amount</u>
2011	\$ 5,000
2010	5,000
2009	5,000

COMPARISON OF SEWER RENTS LEVIED

<u>Year</u>	<u>Levy</u>	<u>Prior Year Delinquent</u>	<u>Cash Collection</u>
2011	\$ 3,121,570	\$ 60,627	\$ 3,133,829
2010	3,144,437	68,363	3,152,173
2009	2,963,955	73,222	2,968,813

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>		
2011	\$ 7,054,421	\$ 4,575,000
2010	6,845,561	4,435,000
2009	7,343,137	4,400,000
2008	7,817,832	4,200,000
2007	8,251,379	4,200,000
<u>Swimming Pool Utility</u>		
2011	\$ 44,462	\$ 35,000
2010	86,915	58,261
2009	41,396	38,000
2008	120,611	120,000
2007	135,789	121,800

SUMMARY OF MUNICIPAL DEBT

	<u>Year 2010</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Issued</u>			
General Bonds, Notes and Loans	\$ 42,024,384	\$ 47,814,337	\$ 37,757,011
Assessment Notes		58,100	79,000
Swimming Pool Bonds	<u>1,760,000</u>	<u>1,915,000</u>	<u>2,055,000</u>
Total Issued	<u>43,784,384</u>	<u>49,787,437</u>	<u>39,891,011</u>
Less:			
Funds on Hand to Pay Bonds and Notes:			
General Capital:			
Reserve for Payment of Debt Service	244,819	244,819	276,831
Assessment Trust:			
Cash on Hand to Pay Notes		20,049	20,973
Swimming Pool Utility Capital:			
Reserve for Payment of Debt Service	<u>709,765</u>	<u>750,704</u>	<u>750,704</u>
Total Deductions	<u>954,584</u>	<u>1,015,572</u>	<u>1,048,508</u>
Net Debt Issued	<u>42,829,800</u>	<u>48,771,865</u>	<u>38,842,503</u>
<u>Authorized but not Issued</u>			
General Bonds and Loans	<u>5,552,993</u>	<u>1,619,087</u>	<u>12,031,487</u>
Net Bonds and Notes Issued and Authorized but not Issued	\$ <u>48,382,793</u>	\$ <u>50,390,952</u>	\$ <u>50,873,990</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 .62%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District Debt	\$ 56,975,249	\$ 56,975,249	\$ -0-
General Debt	47,577,376	7,348,030	40,229,346
Swimming Pool Utility Debt	<u>1,760,000</u>	<u>1,760,000</u>	<u>-0-</u>
	\$ <u>106,312,625</u>	\$ <u>66,083,279</u>	\$ <u>40,229,346</u>

Net Debt \$39,062,560 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$6,268,273,010 = .62%.

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

3.5% of Equalized Valuation Basis	\$ 219,389,555
Net Debt	<u>39,062,560</u>
Remaining Borrowing Power	\$ <u>180,326,995</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		\$ 738,132
Deductions:		
Operating	\$ 481,400	
Debt Service	<u>247,143</u>	
Total Deductions		<u>728,543</u>
Deficit in Revenue		\$ <u>9,589</u>

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2011:

<u>Name</u>	<u>Position</u>	<u>Amount of Bond</u>
Shing-Fu Hsueh	Mayor	
Diane Ciccone	Council President	
George Borek	Council Vice-President	
Linda Geevers	Member of Council	
Kamal Khanna	Member of Council	
Charles C. Morgan	Member of Council	
Robert Hary	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)
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	
Mary Siobhan Brennan	Magistrate	1,000,000 (C)
Nancy MacLean	Court Administrator	1,000,000 (C)

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

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

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

All of the bonds were examined and were properly executed.

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-4

SCHEDULE OF CASH - TREASURER

Balance December 31, 2010		\$ 20,465,130.91
Increased by Receipts:		
Collector	\$ 147,682,699.52	
Revenue Accounts Receivable	8,312,061.19	
State of New Jersey (P.L. 1971, C. 20)	93,250.00	
Due to State:		
Marriage License Fees	1,850.00	
Construction Fees	117,234.00	
Special Police Duty Services	438,828.28	
Miscellaneous Revenue not Anticipated	1,641,658.33	
Reserve for:		
Contribution for Police Services	89,969.00	
Princeton University	52,519.48	
Interfunds:		
Other Funds	3,774,947.37	
Grant Fund	279,756.84	
Petty Cash Returned	2,500.00	
		<u>162,487,274.01</u>
		182,952,404.92
Decreased by Disbursements:		
Appropriations	32,350,790.21	
Appropriation Reserves	1,809,598.15	
Accounts Payable	228,289.92	
Refund of:		
Tax Overpayments	154,437.49	
Sewer Overpayments	12,102.00	
Prior Year Revenue	3,416.00	
County Taxes	34,585,191.94	
Regional School District Taxes	85,131,520.36	
Open Space Taxes	1,790,795.10	
Due to State:		
Marriage License Fees	1,950.00	
Construction Fees	117,194.00	
Special Police Duty Services	414,069.19	
Interfunds:		
Other Funds	3,692,706.82	
Grant Fund	111,560.13	
Petty Cash	2,500.00	
		<u>160,406,121.31</u>
Balance December 31, 2011		\$ <u><u>22,546,283.61</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-5

SCHEDULE OF CASH - COLLECTOR

Increased by Receipts:

Taxes:

Receivable	\$ 142,733,020.68
Prepaid	1,350,593.94
Overpayments	184,466.62
Interest and Costs	221,785.04
Tax Title Liens	29,501.01
Delinquent Interest and Penalty	22,365.95

Sewer Charges:

Receivable	3,077,987.31
Prepaid	30,387.16
Overpayments	21,409.98
Interest and Costs	11,181.83

\$ 147,682,699.52

Decreased by:

 Payment to Treasurer

\$ 147,682,699.52

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-6

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance Dec. 31, 2010	2011 Levy	Collected		Due From State of New Jersey	Cancelled	Transferred to Liens	Balance Dec. 31, 2011
			2010	2011				
2009	\$ 837,607.94	\$	\$	\$	\$ 750.00	\$ 1,538.21	\$	\$
2010		144,827,485.90	1,806,914.75	141,897,700.95	89,500.00	61,584.89	7,033.61	964,751.70
	\$ 837,607.94	\$ 144,827,485.90	\$ 1,806,914.75	\$ 142,733,020.68	\$ 90,250.00	\$ 63,123.10	\$ 7,033.61	\$ 964,751.70

Analysis of 2011 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 143,323,305.78
Added and Omitted Taxes	<u>1,504,180.12</u>
	\$ 144,827,485.90

Tax Levy:

Regional School Tax (Abstract)	\$ 85,131,520.36
Municipal Open Space Tax	1,790,795.10
County Taxes:	
County Tax (Abstract)	\$ 29,818,711.87
County Library Tax (Abstract)	3,292,616.43
County Open Space Tax (Abstract)	1,227,777.35
Amount Due County for Added and Omitted Taxes	<u>361,857.55</u>
	34,700,963.20

Local Tax for Municipal Purposes
Add: Additional Tax Levied

	22,011,354.45
	<u>1,192,852.79</u>
	\$ 144,827,485.90

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-7

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

Balance December 31, 2010	\$	54,237.02
Increased by:		
Transfers from Taxes Receivable		<u>7,033.61</u>
		61,270.63
Decreased by:		
Collections		<u>29,501.01</u>
Balance December 31, 2011	\$	<u><u>31,769.62</u></u>

SCHEDULE OF SEWER CHARGES RECEIVABLE

Exhibit A-8

Balance December 31, 2010	\$	60,627.40
Increased by:		
2011 Charges (Net)		<u>3,121,569.94</u>
		3,182,197.34
Decreased by:		
Collections	\$	3,077,987.31
Overpayments Applied		985.62
Prepaid Sewer Charges Applied		<u>54,856.45</u>
		<u>3,133,829.38</u>
Balance December 31, 2011	\$	<u><u>48,367.96</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-9

Sheet 1 of 2

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Accrued</u> <u>in 2011</u>	<u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Licenses	\$	\$	\$	\$
Alcoholic Beverages		33,250.00	33,250.00	
Other		97,159.00	97,159.00	
Fees and Permits		26,708.00	26,708.00	
Board of Health		240,387.83	240,387.83	
Other		2,103,856.00	2,103,856.00	
Uniform Construction Code Fees				
Municipal Court	46,482.26	572,678.01	578,844.92	40,315.35
Fines and Costs		282,170.50	282,170.50	
Sewer Connection Permits				
State of New Jersey		2,190,039.00	2,190,039.00	
Energy Receipts Tax		68,398.03	68,398.03	
Uniform Fire Safety Act				
Other Revenue				
Ambulatory Services - Third Party Billing		259,489.19	259,489.19	
Assessment Trust Fund - Fund Balance		91,500.00	91,500.00	
Cable Television Franchise Fees		161,305.07	161,305.07	
Developers Contribution for Police Services		179,937.00	179,937.00	
Hotel Occupancy Tax		641,473.69	641,473.69	
Interest on Investments and Deposits		175,063.95	175,063.95	
Municipal Share of Developers Escrow		23,383.00	23,383.00	
Princeton University Agreement		51,692.40	51,692.40	
Reserve for:				
Township Rental Property		248,888.72	248,888.72	
Sale of Municipal Assets		6,230.00	6,230.00	
Rents from Lease with:				
Regional Board of Education		12,500.04	12,500.04	
Post Office		135,000.00	135,000.00	

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, 2010</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Clerk					
Salaries and Wages	\$ 4,847.90	\$ 29,347.79	\$ 4,847.90	4,847.90	\$ 15,580.61
Other Expenses	13,899.81		43,247.60	27,666.99	
Elections					
Salaries and Wages	1,570.55		570.55	81.35	489.20
Other Expenses	9,975.13	2,000.00	11,975.13		11,975.13
Council					
Salaries and Wages	2,470.50		470.50		470.50
Other Expenses	4,186.44	437.00	4,623.44		4,623.44
Administrative and Executive					
Salaries and Wages	14,158.07		7,158.07	6,529.74	628.33
Other Expenses	11,721.70	50,841.39	62,563.09	53,067.78	9,495.31
Mayor					
Salaries and Wages	2,368.08		2,368.08	884.08	1,484.00
Other Expenses	1,069.31	429.00	1,498.31	429.00	1,069.31
Financial Administration					
Salaries and Wages	12,693.61		8,693.61	8,045.40	648.21
Other Expenses	806.84	3,247.91	4,054.75	3,269.51	785.24
Audit and Accounting Services					
Other Expenses		44,805.00	44,805.00	44,805.00	
Data Processing					
Other Expenses	564.00		564.00		564.00
Assessment of Taxes					
Salaries and Wages	3,197.45		3,197.45	3,189.52	7.93
Other Expenses	1,730.01	250.00	1,980.01	250.00	1,730.01
Collection of Taxes					
Salaries and Wages	4,096.55		4,096.55	2,054.89	2,041.66
Other Expenses	2,692.96		6,526.36	3,719.17	2,807.19
Public Buildings and Grounds					
Salaries and Wages	6,273.07		2,273.07	1,939.19	333.88
Other Expenses	23,687.79	19,813.94	43,501.73	19,213.59	24,288.14

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 2 of 5

	<u>Balance Dec. 31, 2010</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Cable Advisory Board	\$ 2,000.00	\$	\$ 2,000.00		\$ 2,000.00
Other Expenses					
Emergency Services	48,214.01		48,214.01	48,214.01	
Salaries and Wages	6,204.33	47,216.75	53,421.08	45,924.44	7,496.64
Other Expenses					
Fire					
Supplemental Fire Services Program	24.60	1,336.26	1,360.86	1,297.67	63.19
Police					
Salaries and Wages	203,625.68		203,625.68	203,625.68	
Other Expenses	8,437.22	115,621.94	124,059.16	113,697.84	10,361.32
Animal Control					
Salaries and Wages	1,255.77		1,255.77	820.25	435.52
Other Expenses	9,420.77	7,236.31	16,657.08	5,818.85	10,838.23
Board of Health					
Salaries and Wages	8,123.44		8,123.44	6,827.99	1,295.45
Other Expenses	1,756.80	14,085.58	15,842.38	14,324.21	1,518.17
Recreation					
Salaries and Wages	1,633.25		1,633.25	1,633.25	
Administration of Public Assistance					
Salaries and Wages	2,023.04		2,023.04	1,171.96	851.08
Other Expenses	33.67	816.48	850.15	816.48	33.67
Senior Citizen Program					
Salaries and Wages	9,950.55		3,950.55	3,364.54	586.01
Other Expenses	524.52	8,393.98	8,918.50	6,458.48	2,460.02
Community Development					
Salaries and Wages	1,611.64		1,611.64	1,611.55	.09
Other Expenses	390.90	175.00	565.90	175.00	390.90
Engineering Services and Costs					
Salaries and Wages	19,696.17		6,696.17	5,913.33	782.84
Other Expenses	11,628.68	19,016.23	30,644.91	14,789.01	15,855.90

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 3 of 5

	<u>Balance Dec. 31, 2010</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Land Use					
Salaries and Wages	\$ 9,237.61		\$ 4,237.61		\$ 659.34
Other Expenses	1,567.25	508.78	2,076.03	3,578.27	1,724.51
Planning Board				351.52	
Other Expenses	964.62	42,218.39	43,183.01	36,718.86	6,464.15
Site Plan Review and Advisory Board					
Other Expenses		51.36	51.36		51.36
Zoning Board of Adjustment					
Other Expenses	435.00	8,348.07	8,783.07	6,266.43	2,516.64
Environmental Commission					
Other Expenses	650.50	78.00	728.50	78.00	650.50
Public Works					
Salaries and Wages	109,729.87		21,729.87	20,922.37	807.50
Other Expenses	9,156.03	33,194.74	42,350.77	38,011.19	4,339.58
Snow Removal and Emergency Services					
Other Expenses		6.95	103,006.95	103,006.95	
Sewer System					
Salaries and Wages	48,961.90		7,961.90	6,997.43	964.47
Other Expenses	5,271.62	29,358.32	34,629.94	26,702.36	7,927.58
Facilities and Open Space					
Other Expenses	5,697.66	18,726.50	24,424.16	15,399.79	9,024.37
Legal Services					
Other Expenses		103,759.75	103,759.75	70,376.93	33,382.82
Municipal Prosecutor					
Salaries and Wages	400.00		400.00		400.00
Other Expenses		5,450.23	5,450.23	3,316.64	2,133.59
Municipal Court					
Salaries and Wages	5,697.49		5,697.49	3,589.02	2,108.47
Other Expenses	4,935.94	7,023.62	11,959.56	7,023.62	4,935.94
Public Defender					
Salaries and Wages	.08		.08		.08

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 4 of 5

	<u>Balance Dec. 31, 2010</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Fire	\$	\$	\$	\$	\$
Other Expenses - Fire Hydrant Service	5,317.08	281,525.83	281,525.83	281,525.83	3,639.73
Garbage and Trash Removal					
Contractual		578,613.90	583,930.98	580,291.25	
Insurance					
General Liability		29,592.69	29,592.69	29,592.69	
Employee Group Health					
Salaries and Wages	4,000.00		4,000.00		4,000.00
Other Expenses	34,664.12	26,073.36	60,737.48	36,064.45	24,673.03
Construction Official					
Salaries and Wages	38,998.75		20,998.75	20,998.75	
Other Expenses	6,997.44	12,187.32	19,184.76	11,204.44	7,980.32
Fire Code Official					
Salaries and Wages	4,084.19		4,084.19	4,084.19	
Other Expenses	1,556.29	129.00	1,685.29	129.00	1,556.29
Postage	2,155.34	5,151.44	5,306.78	187.36	5,119.42
Sick Leave Payments					
Extended			542.03		542.03
Accumulated	38,542.03		112,000.00	112,000.00	
Utilities					
Street Lighting	26,152.21				
Gasoline	9.72	36,166.00	38,618.21	36,166.00	2,452.21
Electric		18,087.95	23,097.67	23,035.68	61.99
Telephone and Telegraph	4,248.16	14,712.27	38,412.27	38,315.21	97.06
Water		21,709.13	22,957.29	15,271.84	7,685.45
		8,548.08	8,548.08	1,166.81	7,381.27
STATUTORY EXPENDITURES WITHIN CAPS					
Contribution to:					
Social Security System	81,014.86		14.86		14.86
Unemployment Insurance	1,000.00		104,000.00	104,000.00	
Deferred Contribution Retirement Program	630.00		630.00	630.00	
Total Appropriations within Caps	<u>920,640.57</u>	<u>1,650,125.64</u>	<u>2,570,766.21</u>	<u>2,293,480.53</u>	<u>277,285.68</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, 2010</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Affordable Housing	\$	\$ 10,583.00	\$ 10,583.00	\$ 10,346.00	\$ 237.00
Other Expenses		883.71	883.71	883.71	
Stony Brook Regional Sewerage Authority		70,000.00	70,000.00	70,000.00	
Share of Costs		200,000.00	200,000.00	200,000.00	
Length of Service Awards Program		10,249.86	10,249.86	10,249.86	
Other Expenses	2,000.00		2,000.00		2,000.00
Garbage and Trash Removal		291,716.57	293,716.57	291,479.57	2,237.00
Contractual					
Disposal Costs					
Other Expenses					
Matching Funds for Grants					
Total General Appropriations excluded from Caps	\$ 922,640.57	\$ 1,941,842.21	\$ 2,864,482.78	\$ 2,584,960.10	\$ 279,522.68
Total General Appropriations					
Disbursed				\$ 1,809,598.15	
Accounts Payable				775,361.95	
				\$ 2,584,960.10	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-11

SCHEDULE OF COUNTY TAXES PAYABLE

Balance December 31, 2010		\$ 246,086.29
Increased by:		
2011 Tax Levy:		
County Tax	\$ 29,818,711.87	
County Library Tax	3,292,616.43	
County Open Space Tax	1,227,777.35	
County Share of Added and Omitted Taxes	<u>361,857.55</u>	
		34,700,963.20
		<u>34,947,049.49</u>
Decreased by:		
Payments		<u>34,585,191.94</u>
Balance December 31, 2011		<u>\$ 361,857.55</u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAX

Exhibit A-12

Increased by:		
Levy - Calendar Year 2011		\$ 85,131,520.36
Decreased by:		
Payments		<u>\$ 85,131,520.36</u>

SCHEDULE OF MUNICIPAL OPEN SPACE TAX

Exhibit A-13

Increased by:		
Levy - Calendar Year 2011		\$ 1,790,795.10
Decreased by:		
Payments to Other Trust Fund		<u>\$ 1,790,795.10</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-14

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Assessment Trust Fund	Animal Control Trust Fund	Other Trust Fund	General Capital Fund	Payroll Fund
Balance December 31, 2010 - Due From/(To)	\$ 81,458.37	\$ 17,972.34	\$ 2,850.39	\$ 60,616.42	\$ 19.22	\$
Increased by:						
Miscellaneous Revenue not Anticipated	782.18	782.18				
Disbursements	3,692,706.82			98,956.82	3,093,750.00	500,000.00
Total Increases	<u>3,693,489.00</u>	<u>782.18</u>		<u>98,956.82</u>	<u>3,093,750.00</u>	<u>500,000.00</u>
Total Increases and Balances	<u>3,774,947.37</u>	<u>18,754.52</u>	<u>2,850.39</u>	<u>159,573.24</u>	<u>3,093,769.22</u>	<u>500,000.00</u>
Decreased by:						
Receipts	<u>\$ 3,774,947.37</u>	<u>\$ 18,754.52</u>	<u>\$ 2,850.39</u>	<u>\$ 159,573.24</u>	<u>\$ 3,093,769.22</u>	<u>\$ 500,000.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-15

SCHEDULE OF INTERFUND

FEDERAL AND STATE GRANT FUND

Balance December 31, 2010 - Due To			\$ 17,163.78
Increased by:			
Deposited in Current Fund:			
Grants Receivable	\$ 196,925.27		
Unappropriated Reserves	<u>82,831.57</u>		
		\$ 279,756.84	
Cancelled Grants Receivable		18,010.35	
2011 Budget Appropriations		<u>139,420.22</u>	
			<u>437,187.41</u>
			454,351.19
Decreased by:			
Disbursed in Current Fund:			
Appropriated Reserves		111,560.13	
Cancelled Appropriation Reserves		20,356.57	
2011 Anticipated Revenue		<u>139,420.22</u>	
			<u>271,336.92</u>
Balance December 31, 2011 - Due To			<u>\$ 183,014.27</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-16

SCHEDULE OF GRANTS RECEIVABLE

FEDERAL AND STATE GRANT FUND

<u>Grant</u>	<u>Balance Dec. 31, 2010</u>	<u>2011 Budget Revenue</u>	<u>Realized</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2011</u>
2011 Year Grants:					
Alcohol Education Rehabilitation	\$ 4,530.52	\$ 4,530.52	4,530.52	\$	\$
Clean Communities Program	46,827.86	46,827.86	46,827.86		
Click It or Ticket	4,000.00	4,000.00	3,350.00		650.00
Drunk Driving Enforcement Fund	13,176.40	13,176.40	13,176.40		
Over the Limit Under Arrest	4,400.00	4,400.00	3,337.50		1,062.50
Public Health Emergency Response H1N1	10,000.00	10,000.00	10,000.00		
Recreation Opportunities for Disabled	15,000.00	15,000.00	4,206.15		10,793.85
Recycling Tonnage Grant	41,485.44	41,485.44	41,485.44		
2010 Year Grants:					
Community Forestry Program	7,000.00		7,000.00		
Detect and Render Safe Task Force Grant	50,000.00		50,000.00		
Over the Limit Under Arrest	5,000.00		4,675.00	325.00	
Public Health Emergency Response H1N1	2,617.00			2,617.00	
2009 Year Grants:					
HDSRF - Compost Facility	47,998.24		47,998.24		
Public Health Emergency Response H1N1	15,068.35			15,068.35	
Recreation Opportunities for Disabled	15,000.00		15,000.00		
	<u>\$ 142,683.59</u>	<u>\$ 139,420.22</u>	<u>\$ 251,587.11</u>	<u>\$ 18,010.35</u>	<u>\$ 12,506.35</u>
Interfund - Current Fund			\$ 196,925.27		
Unappropriated Reserves			<u>54,661.84</u>		
			<u>\$ 251,587.11</u>		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-17

SCHEDULE OF APPROPRIATED RESERVES

FEDERAL AND STATE GRANT FUND

<u>Grant</u>	<u>Balance Dec. 31, 2010</u>	<u>Transfer from 2011 Budget Appropriations</u>	<u>Prior Year Encumbrances</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2011</u>
2011 Year Grants:	\$	\$	\$	\$	\$	\$
Alcohol Education Rehabilitation		4,530.52		2,108.07		2,422.45
Clean Communities Program		46,827.86		29,988.10		16,839.76
Click It or Ticket		4,000.00		3,350.00		650.00
Drunk Driving Enforcement Fund		13,176.40		1,700.00		11,476.40
Over the Limit Under Arrest		4,400.00		3,337.50		1,062.50
Public Health Emergency Response H1N1		10,000.00		10,000.00		
Recreation Opportunities for Disabled		15,000.00		5,501.15		9,498.85
Recycling Tonnage Grant		41,485.44		36,747.81		4,737.63
2010 Year Grants:						
Alcohol Education Rehabilitation	891.93			891.93		
Body Armor Fund	4,116.61			2,145.00		1,971.61
Clean Communities Program	10,568.54			10,568.54		
Detect and Render Safe Task Force Grant	2,352.51				2,352.58	
Drunk Driving Enforcement Fund	7,613.65		.07	5,583.21		4,397.44
Over the Limit Under Arrest	2,800.00		2,367.00	2,475.00	325.00	
Public Health Emergency Response H1N1	17,678.99		7.10	7.10	17,678.99	
2009 Year Grants:						
HDSRF - Compost Facility	523.12			270.00		253.12
HDSRF - Municipal Garage	219.75			215.00		4.75
Recreation Opportunities for Disabled	400.38			400.38		
Recycling Tonnage Grant	4,083.94					4,083.94
2008 Year Grants:						
Body Armor Fund	218.16					218.16
Drunk Driving Enforcement Fund	12,658.67					12,658.67
Recycling Tonnage Grant	1,015.00					1,015.00
2006 Year Grants:						
Clean Communities Program	1,458.43					1,458.43
2005 Year Grants:						
Clean Communities Program	16,257.70					16,257.70
2004 Year Grants:						
Clean Communities Program	19,953.98					19,953.98
	\$ 102,811.36	\$ 139,420.22	\$ 2,374.17	\$ 115,288.79	\$ 20,356.57	\$ 108,960.39
Reserve for Encumbrances				\$ 3,728.66		
Interfund - Current Fund				111,560.13		
	\$ 115,288.79			\$ 115,288.79		\$ 115,288.79

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

CURRENT FUND

Exhibit A-18

SCHEDULE OF UNAPPROPRIATED RESERVES

FEDERAL AND STATE GRANT FUND

<u>Grant</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Received</u> <u>in Current</u> <u>Fund</u>	<u>Realized as</u> <u>Anticipated</u> <u>Revenue</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Body Armor Fund	\$ 4,504.75	\$ 4,504.75	\$	\$ 4,504.75
Drunk Driving Enforcement Fund	13,176.40	20,224.27	13,176.40	20,224.27
Recycling Tonnage Grant	41,485.44	45,602.55	41,485.44	45,602.55
Sustainable Jersey Small Grant	12,500.00	12,500.00	—	12,500.00
	<u>\$ 54,661.84</u>	<u>\$ 82,831.57</u>	<u>\$ 54,661.84</u>	<u>\$ 82,831.57</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TRUST FUNDS

Exhibit B-2

SCHEDULE OF CASH - TREASURER

	<u>Assessment Fund</u>	<u>Animal Control Trust</u>	<u>Other Trust</u>
Balance December 31, 2010	\$ 109,487.95	\$ 13,268.40	\$ 16,820,974.17
Increased by Receipts:			
Assessments Receivable	\$ 16,335.51		
Animal Control Fees		\$ 20,369.40	
State Dog License Fees		1,893.60	
Interfunds	898.48	31.47	38,635.36
Miscellaneous Reserves:			
Deposits			3,993,562.29
Interest Earned on Deposits			9,884.15
Reserve for Recreation and Open Space Trust			<u>2,361,522.11</u>
	<u>17,233.99</u>	<u>22,294.47</u>	<u>6,403,603.91</u>
	<u>126,721.94</u>	<u>35,562.87</u>	<u>23,224,578.08</u>
Decreased by Disbursements:			
Fund Balance Anticipated in Current Fund	91,500.00		
Expenditures Under R.S. 4:19-15.11		16,443.53	
Due State of New Jersey - Dog License Fees		1,927.20	
Miscellaneous Reserves			5,501,039.87
Reserve for Recreation and Open Space Trust			1,041,905.63
Interfunds	<u>18,870.82</u>	<u>2,881.86</u>	<u>99,251.78</u>
	<u>110,370.82</u>	<u>21,252.59</u>	<u>6,642,197.28</u>
Balance December 31, 2011	<u>\$ 16,351.12</u>	<u>\$ 14,310.28</u>	<u>\$ 16,582,380.80</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ASSESSMENT TRUST FUND

Exhibit B-3

ANALYSIS OF ASSESSMENT CASH AND INVESTMENTS

	Balance Dec. 31, 2010	Receipts		Disbursed Miscellaneous	Transfers		Balance Dec. 31, 2011
		Assessments	Miscellaneous		From	To	
	\$ 91,515.61	\$	\$	\$ 91,500.00	\$ 16,335.51	\$	\$ 16,351.12
	<u>17,972.34</u>	16,335.51	898.48	18,870.82	16,335.51		
	<u>\$ 109,487.95</u>	<u>\$ 16,335.51</u>	<u>\$ 898.48</u>	<u>\$ 110,370.82</u>	<u>\$ 16,335.51</u>	<u>\$ 16,335.51</u>	<u>\$ 16,351.12</u>

Fund Balance
 Assessment Notes:
 Ordinance 99-21:
 Construction of a Sanitary Sewer System
 Extension to Grover's Mill
 Interfund - Current Fund

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ASSESSMENT TRUST FUND

Exhibit B-4

SCHEDULE OF ASSESSMENTS RECEIVABLE

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Balance Dec. 31, 2010</u>	<u>Collected</u>
99-21	Construction of a Sanitary Sewer System Extension to Grover's Mill	9/07/2004	\$ 16,335.51	\$ 16,335.51

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ASSESSMENT TRUST FUND

Exhibit B-5

SCHEDULE OF ASSESSMENTS HELD IN ABEYANCE

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Balance Dec. 31, 2011</u>	<u>Balance Pledged to Reserve</u>
75-14, 76-06, 78-10, 79-42	Construction of a Sanitary Sewer System	6/01/1983	\$ 4,788.87	\$ 4,788.87

SCHEDULE OF DEFERRED ASSESSMENTS RECEIVABLE

Exhibit B-6

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2011</u>	<u>Balance Pledged to Reserve</u>
75-14, 76-06, 78-10, 79-42	Construction of a Sanitary Sewer System	\$ 184,167.18	\$ 184,167.18

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

ANIMAL CONTROL TRUST FUND

Exhibit B-7

SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

Balance December 31, 2010		\$ 10,179.61
Increased by:		
Receipts:		
Licenses	\$ 13,645.40	
Other Fees	<u>6,724.00</u>	
	20,369.40	
Other:		
Cancel due to State of New Jersey	2.40	
Prepaid Licenses	<u>202.40</u>	
		<u>20,574.20</u>
		<u>30,753.81</u>
Decreased by:		
Expenditures Under R.S. 4:19-15.11		<u>16,443.53</u>
Balance December 31, 2011		\$ <u><u>14,310.28</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2009	\$ <u>10,408.60</u>
2010	<u>9,418.60</u>
	\$ <u><u>19,827.20</u></u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Exhibit B-8

Balance December 31, 2010		\$ 36.00
Increased by:		
Fees Collected		<u>1,893.60</u>
		1,929.60
Decreased by:		
Payments to State of New Jersey	\$ 1,927.20	
Balance Cancelled	<u>2.40</u>	
		\$ <u><u>1,929.60</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-9

SCHEDULE OF MISCELLANEOUS RESERVES

Sheet 1 of 2

Reserve for	Balance		Increased by		Decreased by	Transfers	Balance
	Dec. 31, 2010	Dec. 31, 2011	Deposits	Interest Earned			
Accumulated Absences	\$ 1,013,000.00	\$ 1,125,000.00	\$ 112,000.00	\$ 3,512.52	\$ 184,998.68	\$	\$ 1,125,000.00
Affordable Housing Fees	1,837,676.81	1,780,804.88	124,614.23	2,559.47	269,102.08		1,780,804.88
Cash Performance Bonds	3,487,709.81	4,235,083.78	1,013,916.58				4,235,083.78
Charter Club at Princeton Junction	75,000.00	75,000.00					75,000.00
Delaware and Raritan Canal Sewer Interceptor	121,350.62	149,088.53	146,225.00		118,487.09		149,088.53
Deposits for Redemption of Tax Sale Certificates	24,540.68	1,836,668	434,945.89		457,649.89		1,836,668
Developers Agreement - Sewer System	383,523.07	383,523.07					383,523.07
Development Inspection Fee Escrow	1,096,611.84	988,794.49	420,575.57	420.37	528,813.29		988,794.49
Development Plan Review Escrow	236,604.93	200,879.65	260,529.68	84.19	296,339.15		200,879.65
Duck Pond Run Monitoring Program	18,671.77	18,671.77					18,671.77
Duck Pond Run Pump Station	6,784.79	6,784.79					6,784.79
Electronic Fund Fees	9,632.00	17,810.93	19,719.80		11,540.87		17,810.93
Grover's Mill Pond Restoration	32,850.00	32,850.00					32,850.00
K-9 Unit	500.00	500.00					500.00
Installation of a Public Water Supply	5,530.28	5,530.28					5,530.28
Interim Road Improvements	31,590.71	31,590.71					31,590.71
Line Road Widening	24,418.00	24,418.00					24,418.00
Maintenance of Open Space	1,134,480.26	755,498.16	16,904.00	1,017.90	380,000.00		755,498.16
Municipal Law Enforcement Trust	10,530.53	23,588.89		9.36	3,855.00		23,588.89
Municipal Share of Developer Escrow	23,383.00	17,857.00			23,383.00	17,857.00	17,857.00
Nature Center Contribution	150,000.00	150,000.00					150,000.00
New Edinburg Road	32,222.08	32,222.08					32,222.08
Off-Tract Road Assessments	3,035,384.46	1,086,252.08	15,261.85	1,163.04	1,947,700.27	(17,857.00)	1,086,252.08
Off-Tract Street Improvements	142,452.27	142,452.28		95.01			142,452.28
Parking Offenses Adjudication Act	4,173.43	4,859.43	1,576.00		890.00		4,859.43
Playground Equipment	3,500.00	3,500.00					3,500.00
Premiums at Tax Sale	132,900.00	129,500.00	57,100.00		60,500.00		129,500.00
Property Rent	248,888.72	268,591.56	268,591.56		248,888.72		268,591.56
Public Defender Trust	200.00	11,767.00	11,567.00		11,767.00		11,767.00
Recreation Commission	223,626.42	275,778.39	722,965.83	684.68	671,498.54		275,778.39

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-9

SCHEDULE OF MISCELLANEOUS RESERVES

Sheet 2 of 2

Reserve for	Balance		Increased by		Decreased by Disbursed	Transfers	Balance Dec. 31, 2011
	Dec. 31, 2010		Deposits	Interest Earned			
Security Deposit	\$ 2,040.00						\$ 2,040.00
Senior Citizen Center	15,568.48		37,126.27	45.76	32,841.75		19,898.76
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	469,953.08		202,380.17		201,603.53		470,729.72
South Meadows Detention Basin	16,316.06						16,316.06
Stormwater Management	250,000.00						250,000.00
Transportation Improvement District	33,499.37			22.32			33,521.69
Unemployment Compensation Insurance	109,463.15		121,526.86	269.53	49,674.56		181,584.98
Uniform Fire Code - Local	4,248.96		2,500.00		556.45		6,192.51
Uniform Fire Code - Firefighters	2,672.42		2,500.00		950.00		4,222.42
Water Monitoring	7,025.00						7,025.00
	<u>\$ 14,841,178.75</u>		<u>\$ 3,993,562.29</u>	<u>\$ 9,884.15</u>	<u>\$ 5,501,039.87</u>		<u>\$ 13,343,585.32</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

OTHER TRUST FUND

Exhibit B-10

SCHEDULE OF RESERVE FOR OPEN SPACE

AND RECREATION TRUST FUND

Balance December 31, 2010		\$ 1,919,179.00
Increased by:		
Receipts:		
Municipal Open Space Taxes	\$ 1,790,795.10	
Grant Funds	567,617.50	
Interest Earned on Deposits and Investments	<u>3,109.51</u>	
		<u>2,361,522.11</u>
		<u>4,280,701.11</u>
Decreased by:		
Disbursements:		
Anticipated as Revenue in Current Fund	171,298.00	
Maintenance Expenditures	98,326.00	
Debt Service Paid by Trust Fund:		
Bond Principal	523,218.34	
Interest on Bonds	<u>249,063.29</u>	
		<u>1,041,905.63</u>
Balance December 31, 2011		<u><u>\$ 3,238,795.48</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

LENGTH OF SERVICE AWARDS PROGRAM TRUST FUND

Exhibit B-11

SCHEDULE OF LOSAP

(UNAUDITED)

Balance December 31, 2010		\$ 527,043.29
Increased by:		
Contributions	\$ 60,887.97	
Earnings/(Loss) on Contributions	<u>1,933.59</u>	
		<u>62,821.56</u>
		589,864.85
Decreased by:		
Withdrawals	27,525.34	
Account Charge	<u>1,900.00</u>	
		<u>29,425.34</u>
Balance December 31, 2011		<u>\$ 560,439.51</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

TRUST FUNDS

Exhibit B-12

SCHEDULE OF INTERFUND - CURRENT FUND

	Total (Memo Only)	Assessment Trust Fund	Animal Control Trust Fund	Other Trust Fund
Balance December 31, 2010 - Due From/(To)	\$ (81,439.15)	\$ (17,972.34)	\$ (2,850.39)	\$ (60,616.42)
Increased by:				
Disbursements	121,004.46	18,870.82	2,881.86	99,251.78
Total Increases and Balances	<u>39,565.31</u>	<u>898.48</u>	<u>31.47</u>	<u>38,635.36</u>
Decreased by:				
Receipts	\$ <u>39,565.31</u>	\$ <u>898.48</u>	\$ <u>31.47</u>	\$ <u>38,635.36</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-2

SCHEDULE OF CASH - TREASURER

Balance December 31, 2010		\$ 13,110,712.23
Increased by Receipts:		
Premiums on Sale of Bonds	\$ 58,236.00	
Deferred Charges to Future Taxation - Unfunded:		
Budget Appropriation	4,300.00	
Grant Proceeds	412,500.00	
Interfunds	5,148.55	
Capital Improvement Fund:		
Budget Appropriation	192,800.00	
Improvement Authorizations Funded by Trust Reserves:		
Off-Tract Road Assessments	1,947,700.27	
Maintenance of Open Space	380,000.00	
Serial Bonds:		
General Improvements	6,119,049.38	
Reserve for Arbitrage Rebate	<u>2,239.47</u>	
		<u>9,121,973.67</u>
		<u>22,232,685.90</u>
Decreased by Disbursements:		
Interfunds	5,167.77	
Retained Percentage Due Contractors	31,104.88	
Improvement Authorizations	6,395,999.47	
Anticipated as Current Fund Revenue:		
Fund Balance	<u>481,625.00</u>	
		<u>6,913,897.12</u>
Balance December 31, 2011		<u>\$ 15,318,788.78</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL CASH

Exhibit C-3

ANALYSIS OF CASH

Sheet 2 of 5

	Balance		Receipts		Disbursements		Transfers		Balance Dec. 31, 2011
	Dec. 31, 2010	\$	Serial Bonds	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
<u>General Improvements (Continued):</u>									
Community Park Improvements	(4,300.00)			4,300.00					595.00
Public Works Building Addition	16,437.74								16,437.74
Park Improvements	2,253.85				2,253.85				943.00
Engineering Projects	943.00								2,528.72
Community Development	2,528.72								3,593.74
Police Department Equipment	3,593.74				2,444.56				12,619.94
Acquisition of Office and Computer Equipment	15,064.50				8,286.26				1,270.15
Improvements of Municipal Facilities	9,556.41				120,811.83				2,571.69
Various Improvements	123,383.52				41,453.84				72,988.58
Improvements to Parks	114,442.42								74,175.03
Acquisition of Office and Computer Equipment	74,175.03								111,305.00
Acquisition of Emergency Generator	111,305.00				234,400.00				(10,034.04)
Improvements of Administration Building	234,400.00				434,202.88				1,443.00
Bicycle and Pedestrian Improvements	424,168.84								3,464.60
Road and Drainage Improvements	1,443.00								487,793.76
Improvements to Schenck Farmstead	3,464.60				410,065.50				136,194.69
Acquisition of Four-Wheel Drive Vehicle	487,793.76								5.55
Improvements to Parks	136,194.69								39,969.70
Improvement to Municipal Facilities	5.55				6,821.75				23,574.50
Acquisition of Public Safety Equipment	39,969.70								21,301.24
Acquisition of Public Safety Vehicles	23,574.50								20,813.34
Installation of Diesel Exhaust Capture System	21,301.24								1,036.25
General Improvements to Police and Court Building	20,813.34				20,813.34				6,949.40
Public Land Maintenance	1,036.25								109,875.00
Princeton Junction Redevelopment Plan	6,949.40		147,000.00						15,658.90
Acquisition of Office and Computer Equipment	109,875.00								113,643.75
Improvement to Municipal Facilities	15,658.90				14,649.26				50,000.00
Bicycle and Pedestrian Improvements	113,643.75				167,000.00				3,900.00
Bicycle and Pedestrian Improvements - Grant	50,000.00				50,000.00				7,302.08
Drainage Improvements	3,900.00								178,724.18
Annual Road Improvement Program	7,302.08				5,250.00				200,000.00
Storm Water Regulation Program	178,724.18				178,724.18				74,827.95
Traffic Safety Improvements	200,000.00			150,000.00					98,111.64
Traffic Safety Improvements - Grant	74,827.95								116,203.40
Improvements to the Schenck Farm Homestead	98,111.64								520,592.39
Improvements to Parks	116,203.40								2,400.00
Acquisition of Human Services Office Equipment	520,592.39								2,000.00
Acquisition of Senior Transportation Bus	2,400.00								21,523.89
Senior Center Building Landscaping	2,000.00				704.00				81,153.03
Acquisition of Emergency Services Equipment	21,523.89				15,276.20				1,455.67
Acquisition of Emergency Services Vehicle	81,153.03				947.11				9,300.04
Acquisition of Police Computer Equipment	1,455.67								
Acquisition of Police Equipment	9,300.04				9,300.04				508.56

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL CASH

ANALYSIS OF CASH

Exhibit C-3

Sheet 3 of 5

	Improvement Authorizations		Receipts		Disbursements		Transfers		Balance Dec. 31, 2011
	Balance Dec. 31, 2010	Serial Bonds	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To		
General Improvements (Continued):	\$	\$	\$	\$	\$	\$	\$	\$	\$
Improvements to Police and Court Building	1,200.00			196,877.70					1,200.00
Sanitary Sewer System Improvements	1,462,257.19			12,670.50					1,265,379.49
Acquisition of Office and Computer Equipment	30,443.93			15,900.00					17,773.43
Improvement to Municipal Facilities	122,247.50								106,347.50
Acquisition of Four-Wheel Drive Vehicle	1,592.60								1,592.60
Bicycle and Pedestrian Improvements	282,987.76		93,750.00	92,210.52					190,777.24
Bicycle and Pedestrian Improvements - Grant				125,000.00					(31,250.00)
Emergency Road and Drainage Improvements	47,730.00			11,686.65					47,730.00
Renovations to Princeton Junction Firehouse	73,373.59			596,649.03					61,686.94
Annual Road Improvement Program	713,432.53			8,466.62					116,783.50
Storm Water Regulation Program	(3,033.54)	24,000.00		76,792.06					12,499.84
Traffic Safety Improvements	178,577.73			45,000.00					101,785.67
Traffic Safety Improvements - Grant				42,422.40					(45,000.00)
Improvements to the Schenck Farm Homestead	271,277.47			5,000.00					228,855.07
Street Tree Planting Program	5,000.00			49,402.00					2,560.00
Acquisition of Mobile Stage and Electronic Sign	51,962.00			290,925.22					289,619.78
Improvements to Parks	580,545.00								720.00
Acquisition of Senior Transportation Bus	720.00								99,903.35
Acquisition of Emergency Services Equipment	131,858.63			31,955.28					10,054.54
Acquisition of Police Computer Equipment	59,897.44			49,842.90					47,936.22
Acquisition of Police Equipment	48,769.78			833.56					1,200.00
Improvements to Police and Court Building	1,200.00								6,127.77
Acquisition of Public Works Equipment	6,127.77			820.37					115,077.63
Acquisition of Public Works Vehicles	115,898.00								233,954.12
Sanitary Sewer and Public Works Complex Improvements	238,854.12			4,900.00					4,052.89
Acquisition of Court Copier and Fax Machine	4,052.89								84,235.24
Dutch Neck Bicycle and Pedestrian Improvements	89,006.44			4,771.20					134,402.17
Reconstruction of Wallace Road	149,495.17			15,093.00					166,820.11
Princeton Junction Redevelopment Plan	177,098.46			10,278.35					2,583.31
Public Land Maintenance	82,209.50			79,626.19					5,400.00
Acquisition of Office and Computer Equipment	6,680.00			1,280.00					3,300.00
Improvement to Municipal Facilities	4,085.00			785.00					371,407.75
Bicycle and Pedestrian Improvements	(53.33)	432,700.00		61,238.92					50,000.00
Emergency Road and Drainage Improvements	2,000.00	48,000.00		9,988.46					747,061.54
Annual Road Improvement Program	36,050.00	721,000.00		76,761.23					1,721,588.77
Traffic Safety Improvements	96,350.00	1,702,000.00	168,750.00	162,606.40					6,143.60
Traffic Safety Improvements - Grant				110.00					9.00
Engineering Plotter Replacement	(18,681.00)	18,800.00		20,160.00					277,200.00
Street Tree Planting Program	960.00	19,200.00							99,000.00
Improvements to Parks	13,200.00	264,000.00							89.25
Acquisition of Emergency Services Equipment	4,750.00	95,000.00		750.00					
Acquisition of Emergency Services Vehicle	2,160.00	41,200.00		43,270.75					

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL CASH

Exhibit C-3

ANALYSIS OF CASH

Sheet 4 of 5

	Balance		Receipts		Disbursements		Transfers		Balance Dec. 31, 2011
	Dec. 31, 2010		Serial Bonds	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Improvement Authorizations									
Acquisition of Police Computer Equipment	\$ 2,090.00	\$ 41,800.00			\$ 2,606.90				\$ 41,283.10
Acquisition of Police Equipment	1,825.00	36,500.00			325.00				38,000.00
Improvements to Police and Court Building	1,200.00				200.00				1,000.00
Acquisition of Animal Control Vehicle	1,440.00								1,440.00
Acquisition of Public Works Equipment	7,930.00	155,200.00			163,096.00				34.00
Acquisition of Public Works Vehicles	7,930.00	144,800.00			152,713.00				17.00
Sanitary Sewer and Public Works Complex Improvements	12,980.00	259,600.00			20,220.00				252,360.00
Meadow Road Improvements	873,985.44								873,985.44
Penn Lyle Road Improvements	274,820.99				242,100.35				32,720.64
Alexander Road Improvements	13,925.35				3,976.50				9,948.85
Public Land Maintenance				380,000.00	115,333.76				264,666.24
Alexander Road, Meadow Road, North Post Road and Vaughn Drive Improvements		1,157,420.40			65,922.93				1,091,497.47
Village Drive, Penn Lyle Road and Post Road Improvements		164,228.84							164,228.84
Princeton Hightstown Road, Old Trenton Road, Edinburg Road, Rabbit Hill Road and Southfield Road Improvements				626,051.03					626,051.03
Acquisition of Office and Computer Equipment							1,200.00		1,200.00
Improvement to Municipal Facilities							2,400.00		2,400.00
Bicycle and Pedestrian Improvements							17,790.00		17,790.00
Emergency Road and Drainage Improvements							2,400.00		2,400.00
Annual Road Improvement Program		721,000.00					36,050.00		757,050.00
Traffic Safety Improvements		336,900.00					50,215.00		387,115.00
Street Tree Planting Program		19,200.00					960.00		20,160.00
Improvements to Parks							1,200.00		1,200.00
Acquisition of Emergency Services Equipment		96,000.00					4,800.00		100,800.00
Acquisition of Emergency Services Vehicle		211,500.00					10,575.00		222,075.00
Acquisition of Police Computer Equipment							3,820.00		3,820.00
Acquisition of Police Equipment							2,355.00		2,355.00
Improvements to Police and Court Building		108,100.00			80.00		1,200.00		1,200.00
Acquisition of Public Works Equipment		187,400.00			899.24		5,405.00		113,425.00
Acquisition of Public Works Vehicles		235,000.00			1,942.50		9,370.00		195,870.76
Sanitary Sewer Improvements							11,760.00		244,817.50
Public Work Complex Improvements		34,100.00			109.76		1,220.00		1,220.00
Municipal Court Facilities Improvements		19,049.38			19,049.38		1,705.00		35,695.24
Refunding Ordinance							950.62		
Local Improvements:									
Extension to Sanitary Sewer System	102,334.26	6,119,049.38		3,002,924.29	3,905.74	517,897.65	166,607.71	166,607.71	98,428.52
	<u>11,169,293.56</u>	<u>6,119,049.38</u>		<u>3,002,924.29</u>	<u>5,014,736.55</u>	<u>517,897.65</u>	<u>166,607.71</u>	<u>166,607.71</u>	<u>14,758,633.03</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

Exhibit C-3

Sheet 5 of 5

GENERAL CAPITAL CASH

ANALYSIS OF CASH

	Balance Dec. 31, 2010	Receipts		Disbursements	Transfers		Balance Dec. 31, 2011
		Serial Bonds	Miscellaneous		From	To	
<u>Improvement Authorizations</u>							
Open Space Improvements:							
Acquisition of Land (Nierenberg Property) Development of Press Woods and the Coward Tract into the Ron Rogers Arboretum	84.33						84.33
Acquisition of Property for Open Space, Recreation or Other Public Use (Thompson Property)	22,138.86						22,138.86
Community Park Playground Replacement	515.68						515.68
Underground Storage Tank Remediation	25,000.00						25,000.00
Duck Pond Park Improvements	119,851.47			1,517.12			118,334.35
Open Space Maintenance and Development	327,840.73						327,840.73
Open Space Land Acquisition	25,400.00						25,400.00
Acquisition of Development Rights on Appleget Farm	2,568.28			1,379,745.80			2,568.28
Acquisition of Real Property, Block 8, Lot 14	1,385,000.00			1,381,262.92			5,254.20
<u>Total Open Space Improvements</u>	<u>1,941,418.67</u>			<u>1,381,262.92</u>			<u>560,155.75</u>
	\$ 13,110,712.23	\$ 6,119,049.38	\$ 3,002,924.29	\$ 6,395,999.47	\$ 517,897.65	\$ 166,607.71	\$ 15,318,788.78

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-4

SCHEDULE OF DEFERRED CHARGES TO FUTURE

TAXATION - FUNDED

Balance December 31, 2010		\$ 42,024,383.37
Increased by Issued:		
Serial Bonds Issued		<u>6,120,000.00</u>
		48,144,383.37
Decreased by:		
2011 Budget Appropriations:		
Principal on:		
Serial Bonds	\$ 4,355,000.00	
Green Trust Loans	67,119.63	
Environmental Infrastructure Trust Loan	<u>159,584.97</u>	
		<u>4,581,704.60</u>
Balance December 31, 2011		<u>\$ 43,562,678.77</u>
<u>Analysis of Balance</u>		
General Improvements		\$ 35,875,685.41
Special Assessments		1,125,000.00
Open Space Improvements		<u>6,561,993.36</u>
		<u>\$ 43,562,678.77</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Sheet 1 of 2

Ordinance Number	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Raised in Budget and Reserve for Debt	Open Space Trust and Grants	Serial Bonds Issued	Balance Dec. 31, 2011	Analysis of Balance December 31, 2011	
								Expenditures	Unexpended Improvement Authorizations
00-21, 01-21	General Improvements:	\$ 29,386.52	\$	\$	\$	\$	\$ 29,386.52	\$	\$ 29,386.52
05-10C	Construction of Princeton Junction Firehouse	4,300.00		4,300.00					
07-10G	Public Works Building Addition	47,500.00					47,500.00	10,034.04	37,465.96
08-11A	Road and Drainage Improvements	147,000.00				147,000.00			
08-11C	Acquisition of Office and Computer Equipment	53,356.25					53,356.25	53,356.25	
08-11H	Bicycle and Pedestrian Improvements - Grant	200,000.00			150,000.00		50,000.00	50,000.00	
08-11K	Traffic Safety Improvements - Grant	75,750.00					75,750.00		75,750.00
08-11M	Improvements to Parks	48,000.00					48,000.00		48,000.00
08-11N	Acquisition of Senior Transportation Bus	24,000.00					24,000.00		24,000.00
08-11S	Improvements to Police and Court Building	1,000.00					1,000.00		1,000.00
08-11W	Acquisition of Public Works Office Equipment	125,000.00					31,250.00	31,250.00	
09-14D	Bicycle and Pedestrian Improvements - Grant	24,000.00			93,750.00				
09-14H	Storm Water Regulation Program	45,000.00				24,000.00	45,000.00		45,000.00
09-14Ia	Traffic Safety Improvements	175,000.00					175,000.00	45,000.00	130,000.00
09-14Ib	Traffic Safety Improvements	14,400.00					14,400.00		14,400.00
09-14N	Acquisition of Senior Transportation Bus	24,000.00					24,000.00		24,000.00
09-14R	Improvements to Police and Court Building	133,600.00					133,600.00		133,600.00
10-18A	Acquisition of Office and Computer Equipment	81,700.00					81,700.00		81,700.00
10-18B	Improvement to Municipal Facilities	432,700.00				432,700.00			
10-18C	Bicycle and Pedestrian Improvements	48,000.00				48,000.00			48,000.00
10-18D	Emergency Road and Drainage Improvements	721,000.00				721,000.00			721,000.00
10-18E	Annual Road Improvement Program	1,702,000.00			168,750.00	1,702,000.00			
10-18F	Traffic Safety Improvements	225,000.00					56,250.00		56,250.00
10-18G	Traffic Safety Improvements - Grant	24,000.00					5,200.00		5,200.00
10-18H	Engineering Plotter Replacement	19,200.00				19,200.00			
10-18I	Street Tree Planting Program	264,000.00				264,000.00			
10-18J	Improvements to Parks	95,000.00				95,000.00			
10-18K	Acquisition of Emergency Services Equipment	43,200.00				41,200.00			
10-18L	Acquisition of Emergency Services Vehicle	41,800.00				41,800.00			
10-18M	Acquisition of Police Computer Equipment	36,500.00				36,500.00			
10-18N	Acquisition of Police Equipment	24,000.00					2,000.00		2,000.00
10-18O	Improvements to Police and Court Building	28,800.00					24,000.00		24,000.00
10-18P	Acquisition of Animal Control Vehicle	158,600.00				155,200.00			28,800.00
10-18Q	Acquisition of Public Works Equipment	158,600.00				144,800.00			3,400.00
10-18R	Acquisition of Public Works Vehicles	259,600.00					13,800.00		13,800.00
11-14A	Sanitary Sewer and Public Works Complex Improvements	24,000.00				259,600.00			
11-14B	Acquisition of Office and Computer Equipment	48,000.00					24,000.00		24,000.00
11-14C	Improvement to Municipal Facilities	355,800.00					48,000.00		48,000.00
11-14D	Bicycle and Pedestrian Improvements						355,800.00		355,800.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-5

Sheet 2 of 2

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Raised in Budget and Reserve for Debt	Open Space Trust and Grants	Serial Bonds Issued	Balance Dec. 31, 2011	Analysis of Balance December 31, 2011	
								Expenditures	Unexpended Improvement Authorizations
11-14D	Emergency Road and Drainage Improvements	\$ 48,000.00	\$ 48,000.00	\$	\$	\$	\$ 48,000.00	\$ 48,000.00	\$
11-14E	Annual Road Improvement Program	721,000.00	721,000.00			721,000.00	447,400.00	447,400.00	
11-14F	Traffic Safety Improvements	784,300.00	784,300.00			336,900.00	220,000.00	220,000.00	
11-14F	Traffic Safety Improvements - Grant	220,000.00	220,000.00						
11-14G	Street Tree Planting Program	19,200.00	19,200.00			19,200.00	24,000.00		24,000.00
11-14H	Improvements to Parks	24,000.00	24,000.00						
11-14I	Acquisition of Emergency Services Equipment	96,000.00	96,000.00			96,000.00			
11-14J	Acquisition of Emergency Services Vehicle	211,500.00	211,500.00			211,500.00	76,400.00	76,400.00	
11-14K	Acquisition of Police Computer Equipment	76,400.00	76,400.00				47,100.00	47,100.00	
11-14L	Acquisition of Police Equipment	47,100.00	47,100.00				24,000.00	24,000.00	
11-14M	Improvements to Police and Court Building	24,000.00	24,000.00						
11-14N	Acquisition of Public Works Equipment	108,100.00	108,100.00			108,100.00			
11-14O	Acquisition of Public Works Vehicles	187,400.00	187,400.00			187,400.00	240.00	240.00	
11-14P	Sanitary Sewer Improvements	235,240.00	235,240.00			235,000.00	24,360.00	24,360.00	
11-14Q	Public Work Complex Improvements	24,360.00	24,360.00						
11-14R	Municipal Court Facilities Improvements	34,100.00	34,100.00			34,100.00			
11-14R	Refunding Bond Ordinance	20,000.00	20,000.00			20,000.00			
11-20	Total General Improvements	\$ 5,534,992.77	\$ 3,308,500.00	\$ 4,300.00	\$ 412,500.00	\$ 6,120,000.00	\$ 2,306,692.77	\$ 189,640.29	\$ 2,117,052.48
08-49	Open Space Improvements:	18,000.00					18,000.00		18,000.00
	Acquisition of Development Rights on Applegst Farm								
		\$ 5,552,992.77	\$ 3,308,500.00	\$ 4,300.00	\$ 412,500.00	\$ 6,120,000.00	\$ 2,324,692.77	\$ 189,640.29	\$ 2,135,052.48

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-6

SCHEDULE OF INTERFUND - CURRENT FUND

Balance December 31, 2010	\$ 19.22
Increased by:	
Receipts	<u>5,148.55</u>
	5,167.77
Decreased by:	
Disbursements	<u>\$ 5,167.77</u>

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Exhibit C-7

Balance December 31, 2010	\$ 46,024.44
Increased by:	
2011 Budget Appropriations	<u>192,800.00</u>
	238,824.44
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>164,425.00</u>
Balance December 31, 2011	<u>\$ 74,399.44</u>

SCHEDULE OF RETAINED PERCENTAGE DUE CONTRACTORS

Exhibit C-8

Balance December 31, 2010	\$ 38,681.10
Increased by:	
Amount Retained in 2011	<u>80,708.07</u>
	119,389.17
Decreased by:	
Payments	<u>31,104.88</u>
Balance December 31, 2011	<u>\$ 88,284.29</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

Sheet 1 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2010		2011 Authorizations	Decreases	Balance Dec. 31, 2011	
				Funded	Unfunded			Funded	Unfunded
General Improvements:									
T.I.D. Other Projects									
86-15,		6/02/1986	\$ 300,000.00	\$	\$	\$	\$	\$	\$
87-47,		11/16/1987	400,000.00						
88-31,		11/03/1988	400,000.00						
90-15,		4/30/1990	400,000.00						
91-21		9/16/1991	50,000.00	4,172.50				4,172.50	
95-14.3,		3/20/1995	10,000.00						
97-23.2		12/15/1997	10,000.00	9,768.28				9,768.28	
96-07C		4/29/1996	174,150.00	7,430.11				7,430.11	
96-21.1,	Improvements and Renovations to Meeting Room A	9/16/1996	5,633.29						
98-26.6,	Improvements to Historic Zaitz/Schenk Farmstead	11/12/1998	7,799.94						
99-23.3,		9/07/1999	15,166.55						
00-22.4		8/21/2000	13,866.56	572.80		572.80			
96-29	Infrastructure Improvements to Various Developments	11/25/1996	100,000.00	55,910.43				55,910.43	
98-26.3	Westminster Estates Drainage Improvements	11/12/1998	10,000.00	10,000.00				10,000.00	
98-31J, K, L,	Acquisition of Emergency Services Equipment and Vehicles		140,805.00	35,008.28				35,008.28	
99-21	Construction of a Sewer Extension for the Grover's Mill Estates Development	1/11/1999		24,190.14				24,190.14	
99-22A	Renovations to Municipal Complex	9/07/1999	403,830.00	6,527.38				6,527.38	
99-22L,	Acquisition of Land for Fire House	9/07/1999	2,296,875.00						
01-13		5/29/2001	808,500.00	8,900.00				8,900.00	
00-19A	Renovations to Municipal Complex	8/21/2000	85,785.00	19,558.29				19,558.29	
00-19E	Various Road Projects	8/21/2000	686,690.00	8,660.76		8,660.76			
00-19F	Community Development - Signs, Landscaping and Tree Planting			388.75				388.75	
00-19G	Improvements to Schenk Farm	8/21/2000	111,250.00	4,344.23		1,344.23		3,000.00	
00-21,	Construction of Princeton Junction Firehouse	8/21/2000	2,519,000.00						
01-21		10/22/2001	300,000.00	29,386.52				29,386.52	
00-22.2	T.I.D. - Meadow Road	8/21/2000	1,900,000.00	231.79		479.70		12,001.33	
01-25	Community Development Projects	12/17/2001	146,475.00	6,342.53				231.79	
03-24A	Municipal Facility Improvements	9/22/2003	355,950.00	26,392.50		149.40		6,193.13	
03-24C	Various Park Improvements	9/22/2003	318,045.00	13,115.00				26,392.50	
03-24E	Various Road and Dredging Projects	9/22/2003	933,870.00	3,554.67		3,554.67		13,115.00	
03-30,	Maintenance of Public Open Space	12/15/2003	250,000.00						
04-16,		6/28/2004	200,000.00						
05-09.1,		8/01/2005	200,000.00						
06-11A		8/14/2006	200,000.00	331.45				331.45	
04-15A	Improvements to Various Municipal Facilities	6/28/2004	149,415.00	143,415.00				143,415.00	
04-15C	Acquisition of Public Works Equipment	6/28/2004	550,095.00	49,662.00		46,500.00		3,162.00	
04-15D	Various Engineering and Road Projects	6/28/2004	1,619,100.00	5,171.83				5,171.83	
04-15E	Community Development Projects	6/28/2004	160,545.00	255.00		255.00			
04-15F	Replacement of an Ambulance	6/28/2004	151,410.00	12,892.07		1,028.50		11,863.57	
04-15H	Acquisition of Police Equipment	6/28/2004	143,115.00	4,911.53				4,911.53	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

Sheet 2 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2010		2011 Authorizations	Decreases	Balance Dec. 31, 2011	
				Funded	Unfunded			Funded	Unfunded
	General Improvements (Continued):								
04-30	Improvements to the Schenck Farm Homestead	11/08/2004	\$ 126,000.00	\$ 17,850.00	\$	\$	\$	\$ 17,850.00	\$
05-09.3	Community Park Improvements	8/01/2005	200,000.00	595.00				595.00	
05-10D	Park Improvements	8/15/2005	858,165.00	16,437.74				16,437.74	
05-10G	Engineering Projects	8/15/2005	1,191,330.00	2,253.85			2,253.85		
05-10I	Community Development	8/15/2005	95,865.00	943.00				943.00	
05-10K	Police Department Equipment	8/15/2005	119,595.00	2,528.72				2,528.72	
06-09A	Acquisition of Office and Computer Equipment	8/14/2006	148,785.00	3,593.74				3,593.74	
06-09B	Improvements of Municipal Facilities	8/14/2006	215,985.00	15,064.50			2,444.56	12,619.94	
06-09D, E	Various Improvements	8/14/2006	2,251,515.00	9,556.41			8,286.26	1,270.15	
06-09H	Improvements to Parks	8/14/2006	479,535.00	123,383.52			120,811.83	2,571.69	
07-10A	Acquisition of Office and Computer Equipment	5/14/2007	173,670.00	114,442.42			41,453.84	72,988.58	
07-10B	Acquisition of Emergency Generator	5/14/2007	85,785.00	74,175.03				74,175.03	
07-10C	Improvements of Administration Building	5/14/2007	154,455.00	111,305.00			234,400.00		37,465.96
07-10E	Bicycle and Pedestrian Improvements	5/14/2007	383,250.00	234,400.00			434,202.88		
07-10G	Road and Drainage Improvements	5/14/2007	1,062,390.00	424,168.84	47,500.00				
07-10H	Improvements to Schenck Farmstead	5/14/2007	126,210.00	1,443.00				1,443.00	
07-10J	Acquisition of Four-Wheel Drive Vehicle	5/14/2007	22,155.00	3,464.60				3,464.60	
07-10K	Improvements to Parks	5/14/2007	782,460.00	487,793.76			410,065.50	77,728.26	
07-10L	Improvement to Municipal Facilities	5/14/2007	302,820.00	136,194.69				136,194.69	
07-10M	Acquisition of Public Safety Equipment	5/14/2007	100,905.00	5.55			5.55		
07-10N,									
09-01	Acquisition of Public Safety Vehicles	5/14/2007	464,415.00	39,969.70			6,821.75	33,147.95	
07-10O	Installation of Diesel Exhaust Capture System	5/14/2007	60,585.00	23,574.50				23,574.50	
07-10R	General Improvements to Police and Court Building	5/14/2007	25,200.00	21,301.24				21,301.24	
07-11.1	Public Land Maintenance	6/04/2007	200,000.00	20,813.34			20,813.34		
07-25	Princeton Junction Redevelopment Plan	12/17/2007	200,000.00	1,036.25				1,036.25	
08-11A	Improvement to Office and Computer Equipment	6/23/2008	154,350.00	6,949.40	147,000.00			153,949.40	
08-11B	Improvement to Municipal Facilities	6/23/2008	287,700.00	109,875.00				109,875.00	
08-11C	Bicycle and Pedestrian Improvements	6/23/2008	284,050.00	15,658.90				15,658.90	
08-11C	Bicycle and Pedestrian Improvements - Grant	6/23/2008	200,000.00	113,643.75	53,356.25		14,649.26	167,000.00	
08-11D	Drainage Improvements	6/23/2008	50,400.00	50,000.00			50,000.00		
08-11F	Annual Road Improvement Program	6/23/2008	757,050.00	3,900.00				3,900.00	
08-11G	Storm Water Regulation Program	6/23/2008	25,200.00	7,302.08			5,250.00	2,052.08	
08-11H	Traffic Safety Improvements	6/23/2008	334,450.00	178,740.06			178,724.18	15.88	
08-11H	Traffic Safety Improvements - Grant	6/23/2008	200,000.00	200,000.00	200,000.00		200,000.00		
08-11I	Improvements to the Schenck Farm Homestead	6/23/2008	183,750.00	116,203.40			74,827.95	41,375.45	
08-11J	Street Tree Planting Program	6/23/2008	20,160.00						
08-11K,									
09-17	Improvements to Parks	6/23/2008	883,050.00	520,592.39	75,750.00		98,111.64	422,480.75	75,750.00
08-11L	Acquisition of Human Services Office Equipment	6/23/2008	75,600.00	10,594.62				10,594.62	
08-11M	Acquisition of Senior Transportation Bus	6/23/2008	50,400.00	2,400.00	48,000.00			2,400.00	48,000.00
08-11N	Senior Center Building Landscaping	6/23/2008	9,030.00	2,000.00				2,000.00	
08-11O	Acquisition of Emergency Services Equipment	6/23/2008	152,250.00	21,523.89			704.00	20,819.89	

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

Sheet 3 of 5

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description (Continued)	Ordinance Date	Amount	Balance Dec. 31, 2010		2011 Authorizations	Decreases	Balance Dec. 31, 2011	
				Funded	Unfunded			Funded	Unfunded
General Improvements (Continued):									
08-11P	Acquisition of Emergency Services Vehicle	6/23/2008	\$ 908,250.00	\$	\$ 81,153.03	\$	\$ 15,276.20	\$ 65,876.83	\$
08-11Q	Acquisition of Police Computer Equipment	6/23/2008	43,890.00		1,455.67		947.11	508.56	
08-11R	Acquisition of Police Equipment	6/23/2008	38,325.00		9,300.04		9,300.04		
08-11S	Improvements to Police and Court Building	6/23/2008	25,200.00		1,200.00			1,200.00	24,000.00
08-11W	Acquisition of Public Works Office Equipment	6/23/2008	5,040.00						1,000.00
08-26	Sanitary Sewer System Improvements	10/06/2008	6,072,621.22		1,462,257.19		196,877.70	1,265,379.49	
09-14A	Acquisition of Office and Computer Equipment	9/21/2009	151,410.00		30,443.93		12,670.50	17,773.43	
09-14B	Improvement to Municipal Facilities	9/21/2009	126,000.00		122,247.50		15,900.00	106,347.50	
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 - Grant	9/21/2009	125,000.00				125,000.00		
09-14E	Bicycle and Pedestrian Improvements	9/21/2009	304,030.00		282,987.76		92,210.52	190,777.24	
09-14F	Emergency Road and Drainage Improvements	9/21/2009	50,400.00		47,730.00			47,730.00	
09-14G	Renovations to Princeton Junction Firehouse	9/21/2009	252,420.00		73,373.59		11,686.65	61,686.94	
09-14H	Annual Road Improvement Program	9/21/2009	757,050.00		713,432.53		596,649.03	116,783.50	
09-14I	Storm Water Regulation Program	9/21/2009	25,200.00				8,466.62	12,499.84	45,000.00
09-14J	Traffic Safety Improvements - Grant	9/21/2009	45,000.00				45,000.00		130,000.00
09-14K	Traffic Safety Improvements	9/21/2009	175,000.00				76,792.06	101,785.67	
09-14L	Improvements to the Schenck Farm Homestead	9/21/2009	229,295.00		178,577.73		42,422.40	228,855.07	
09-14M	Street Tree Planting Program	9/21/2009	363,300.00		271,277.47		5,000.00		
09-14N	Acquisition of Mobile Stage and Electronic Sign Improvements to Parks	9/21/2009	25,200.00		51,962.00		49,402.00	2,560.00	14,400.00
09-14O	Acquisition of Senior Transportation Bus	9/21/2009	580,545.00		580,545.00		290,925.22	289,619.78	
09-14P	Acquisition of Emergency Services Equipment	9/21/2009	15,120.00		720.00			720.00	
09-14Q	Acquisition of Police Computer Equipment	9/21/2009	221,025.00		131,858.63		31,955.28	99,903.35	
09-14R	Acquisition of Police Equipment	9/21/2009	69,090.00		59,897.44		49,842.90	10,054.54	
09-14S	Improvements to Police and Court Building	9/21/2009	49,455.00		48,769.78		833.56	47,936.22	
09-14T	Acquisition of Public Works Equipment	9/21/2009	25,200.00		1,200.00			1,200.00	24,000.00
09-14U	Acquisition of Public Works Vehicles	9/21/2009	90,300.00		6,127.77			6,127.77	
09-14V	Sanitary Sewer and Public Works Complex Improvements	9/21/2009	408,870.00		115,898.00		820.37	115,077.63	
09-14W	Acquisition of Court Copier and Fax Machine	9/21/2009	297,780.00		238,854.12		4,900.00	233,954.12	
09-14X	Dutch Neck Bicycle and Pedestrian Improvements	9/21/2009	6,090.00		4,052.89			4,052.89	
09-15	Reconstruction of Wallace Road	9/21/2009	95,000.00		89,006.44		4,771.20	84,235.24	
10-05	Princeton Junction Redevelopment Plan	9/21/2009	150,000.00		149,495.17		15,093.00	134,402.17	
10-18A	Public Land Maintenance	9/21/2009	210,000.00		177,098.46		10,278.35	166,820.11	
10-18B	Acquisition of Office and Computer Equipment	3/01/2010	200,000.00		82,209.50		79,626.19	2,583.31	
10-18C	Improvement to Municipal Facilities	9/20/2010	140,280.00		6,680.00		1,280.00	5,400.00	133,600.00
10-18D	Bicycle and Pedestrian Improvements	9/20/2010	85,785.00		4,085.00		785.00	3,300.00	81,700.00
10-18E	Emergency Road and Drainage Improvements	9/20/2010	454,335.00		2,000.00		61,238.92	371,407.75	
10-18F	Annual Road Improvement Program	9/20/2010	50,400.00		2,000.00		9,988.46	50,000.00	
10-18G	Traffic Safety Improvements	9/20/2010	757,050.00		36,050.00		76,761.23	1,721,588.77	
10-18H	Traffic Safety Improvements - Grant	9/20/2010	1,798,350.00		96,350.00		162,606.40	6,143.60	56,250.00
10-18I		9/20/2010	225,000.00		225,000.00				

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 4 of 5

Ordinance Number	Improvement Description	Ordinance Date	Amount		Balance Dec. 31, 2010		2011		Balance Dec. 31, 2011					
					Funded	Unfunded	Authorizations	Decreases	Funded	Unfunded				
General Improvements (Continued):														
10-18G	Engineering Plotter Replacement	9/20/2010	\$	25,200.00	\$	5,319.00	\$		\$	110.00	\$	9.00	\$	5,200.00
10-18H	Street Tree Planting Program	9/20/2010		20,160.00		19,200.00				20,160.00				
10-18I	Improvements to Parks	9/20/2010		277,200.00		264,000.00							277,200.00	
10-18J	Acquisition of Emergency Services Equipment	9/20/2010		99,750.00		95,000.00				750.00			99,000.00	
10-18K	Acquisition of Emergency Services Vehicle	9/20/2010		45,360.00		43,200.00				43,270.75			89.25	2,000.00
10-18L	Acquisition of Police Computer Equipment	9/20/2010		43,890.00		41,800.00				2,606.90			41,283.10	
10-18M	Acquisition of Police Equipment	9/20/2010		38,325.00		36,500.00				325.00			38,000.00	
10-18N	Improvements to Police and Court Building	9/20/2010		25,200.00		24,000.00				200.00			1,000.00	24,000.00
10-18O	Acquisition of Animal Control Vehicle	9/20/2010		30,240.00		28,800.00							1,440.00	28,800.00
10-18P	Acquisition of Public Works Equipment	9/20/2010		166,530.00		158,600.00				163,096.00			34.00	3,400.00
10-18Q	Acquisition of Public Works Vehicles	9/20/2010		166,530.00		158,600.00				152,713.00			17.00	13,800.00
10-18R	Sanitary Sewer and Public Works Complex Improvements	9/20/2010		272,580.00		259,600.00				20,220.00			252,360.00	
10-19.1	Meadow Road Improvements	9/20/2010		878,635.44		873,985.44							873,985.44	
10-19.2	Penn Lyle Road Improvements	9/20/2010		274,820.99		274,820.99				242,100.35			32,720.64	
10-19.3	Alexander Road Improvements	9/20/2010		13,925.35		13,925.35				3,976.50			9,948.85	
11-06	Public Land Maintenance	3/07/2011		380,000.00				380,000.00		115,333.76			264,666.24	
11-08.01	Alexander Road, Meadow Road, North Post Road and Vaughn Drive Improvements	4/25/2011		1,157,420.40				1,157,420.40		65,922.93			1,091,497.47	
11-08.02	Village Drive, Penn Lyle Road and Post Road Improvements	4/25/2011		164,228.84				164,228.84					164,228.84	
11-08.03	Princeton Hightstown Road, Old Trenton Road, Edinburg Road, Rabbit Hill Road and Southfield Road Improvements	4/25/2011		626,051.03				626,051.03					626,051.03	
11-14A	Acquisition of Office and Computer Equipment	8/01/2011		25,200.00				25,200.00					1,200.00	24,000.00
11-14B	Improvement to Municipal Facilities	8/01/2011		50,400.00				50,400.00					2,400.00	48,000.00
11-14C	Bicycle and Pedestrian Improvements	8/01/2011		373,590.00				373,590.00					17,790.00	355,800.00
11-14D	Emergency Road and Drainage Improvements	8/01/2011		50,400.00				50,400.00					2,400.00	48,000.00
11-14E	Annual Road Improvement Program	8/01/2011		757,050.00				757,050.00					757,050.00	
11-14F	Traffic Safety Improvements	8/01/2011		834,515.00				834,515.00					387,115.00	447,400.00
11-14F	Traffic Safety Improvements - Grant	8/01/2011		220,000.00				220,000.00					220,000.00	
11-14G	Street Tree Planting Program	8/01/2011		20,160.00				20,160.00					20,160.00	
11-14H	Improvements to Parks	8/01/2011		25,200.00				25,200.00					1,200.00	24,000.00
11-14I	Acquisition of Emergency Services Equipment	8/01/2011		100,800.00				100,800.00					100,800.00	
11-14J	Acquisition of Emergency Services Vehicle	8/01/2011		222,075.00				222,075.00					222,075.00	
11-14K	Acquisition of Police Computer Equipment	8/01/2011		80,220.00				80,220.00					3,820.00	76,400.00
11-14L	Acquisition of Police Equipment	8/01/2011		49,455.00				49,455.00					2,355.00	47,100.00
11-14M	Improvements to Police and Court Building	8/01/2011		25,200.00				25,200.00					1,200.00	24,000.00
11-14N	Acquisition of Public Works Equipment	8/01/2011		113,505.00				113,505.00		80.00			113,425.00	
11-14O	Acquisition of Public Works Vehicles	8/01/2011		196,770.00				196,770.00		899.24			195,870.76	
11-14P	Sanitary Sewer Improvements	8/01/2011		247,000.00				247,000.00		1,942.50			244,817.50	
11-14Q	Public Work Complex Improvements	8/01/2011		25,580.00				25,580.00					1,220.00	24,360.00
11-14R	Municipal Court Facilities Improvements	8/01/2011		35,805.00				35,805.00		109.76			35,695.24	
11-20	Refunding Ordinance	10/03/2011		20,000.00				20,000.00		20,000.00				

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-9

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 5 of 5

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2010		2011 Authorizations	Decreases	Balance Dec. 31, 2011	
				Funded	Unfunded			Funded	Unfunded
07-04	Local Improvements Extension to Sanitary Sewer System Total General Improvements and Local Improvements	3/19/2007	\$ 1,275,000.00	\$ 102,334.26	\$ 5,508,924.90	\$ 5,800,625.27	\$ 3,905.74	\$ 98,428.52	\$ 2,117,052.48
				<u>10,006,286.52</u>			<u>5,096,395.24</u>	<u>14,102,388.97</u>	
98-15, 98-23, 00-20, 01-17 00-13	Open Space Improvements: Acquisition of Land (Nierenberg Property)	6/11/1998 10/15/1998 8/21/2000 9/07/2001	1,165,500.00 388,500.00 302,820.00 631,600.00	33,019.32				33,019.32	
00-16	Development of Press Woods and the Coward Tract into the Ron Rogers Arboretum	5/01/2000	60,000.00	84.33				84.33	
04-16	Acquisition of Property for Open Space, Recreation or Other Public Use (Thompson Property)	10/02/2000	12,054,000.00	22,138.86				22,138.86	
06-11.2	Community Park Playground Replacement	6/28/2004	60,000.00	515.68				515.68	
06-11.3	Underground Storage Tank Remediation	8/14/2006	25,000.00	25,000.00				25,000.00	
07-11.2	Duck Pond Park Improvements	8/14/2006	17,500.00	119,851.47		1,517.12		118,334.35	
07-11.3	Open Space Maintenance and Development	6/04/2007	350,000.00	327,840.73				327,840.73	
08-49	Open Space Land Acquisition	6/04/2007	50,000.00	25,400.00				25,400.00	18,000.00
10-25	Acquisition of Development Rights on Appleget Farm	12/08/2008	787,500.00	2,568.28	18,000.00			2,568.28	
	Acquisition of Real Property, Block 8, Lot 14	11/22/2010	1,385,000.00	1,385,000.00			1,379,745.80	5,254.20	
	Total Open Space Improvements			<u>1,941,418.67</u>	<u>18,000.00</u>		<u>1,381,262.92</u>	<u>560,155.75</u>	<u>18,000.00</u>
				\$ 11,947,705.19	\$ 5,526,924.90	\$ 5,800,625.27	\$ 6,477,658.16	\$ 14,662,544.72	\$ 2,135,052.48
	Disbursed					\$	\$ 6,395,999.47		
	Retained Percentage Due Contractors and Cancelled Ordinance Cancelled						80,708.07		
	Improvement Authorizations Funded by Trust Reserves:						950.62		
	Off-Tract Road Assessments					1,947,700.27			
	Maintenance of Open Space					380,000.00			
	Deferred Charges - Unfunded:								
	General Improvements					3,308,500.00			
	Capital Improvement Fund					164,425.00			
						\$ 5,800,625.27	\$ 6,477,658.16		

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-10

Sheet 1 of 2

SCHEDULE OF GENERAL SERIAL BONDS

Improvement Description	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2011	Interest Rate	Balance Dec. 31, 2010	Increased	Decreased	Balance Dec. 31, 2011
General Improvements:								
General Improvement Bonds	11/15/2005	\$ 8,800,000	\$ 1,000,000	4.000%	\$ 6,500,000.00	\$ (3,500,000.00)	\$ 1,000,000.00	\$ 2,000,000.00
General Improvement Bonds	12/01/2007	9,175,000	700,000	4.000%				
			850,000	5.000%				
			1,000,000	5.000%				
			800,000	5.000%				
			600,000	3.500%				
			1,050,000	3.600%				
			1,450,000	3.700%				
			1,050,000	3.800%				
Refunding Bonds	10/15/2008	9,990,000	800,000	3.500%	8,125,000.00		625,000.00	7,500,000.00
			660,000	3.250%				
			1,145,000	5.000%				
			770,000	5.000%				
			775,000	5.000%				
			600,000	2.250%				
General Improvement Bonds	12/01/2009	12,750,000	700,000	2.000%	6,595,000.00		1,675,000.00	4,920,000.00
			800,000	2.500%				
			1,050,000	5.000%				
			850,000	5.000%				
			950,000	5.000%				
			1,100,000	4.000%				
			1,250,000	4.000%				
			1,350,000	4.250%				
			850,000	3.500%				
			800,000	3.500%				
			750,000	3.500%				
General Improvement Bonds	11/15/2011	6,100,000	300,000	2.000%	12,400,000.00		600,000.00	11,800,000.00
			350,000	2.000%				
			600,000	2.000%				
			600,000	2.125%				
			600,000	2.300%				
			600,000	2.500%				
			10,000	2.000%				
Refunding Bonds	11/15/2011	3,520,000	1,000,000	2.000%		6,100,000.00		6,100,000.00
			910,000	2.000%				
			800,000	3.000%				
			790,000	4.000%				
Total General Improvements					33,620,000.00	6,120,000.00	3,900,000.00	35,840,000.00

Total General Improvements

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-10

SCHEDULE OF GENERAL SERIAL BONDS

Sheet 2 of 2

Improvement Description	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2010	Increased	Decreased	Balance Dec. 31, 2011
			Outstanding Dec. 31, 2011	Amount					
Local Improvements:									
Special Assessment Bonds	12/01/2009	\$ 1,275,000	12/01/2012	\$ 150,000	2.250%	\$	\$	\$	\$
			12/01/2013	150,000	2.000%				
			12/01/2014	150,000	2.500%				
			12/01/2015-16	150,000	5.000%				
			12/01/2017	100,000	5.000%				
			12/01/2018-19	100,000	4.000%				
			12/01/2020	75,000	4.250%	1,275,000.00		150,000.00	1,125,000.00
Open Space Improvements:									
Refunding Bonds	10/15/2008	4,620,000	10/15/2012	190,000	3.500%				
			10/15/2012	120,000	3.250%				
			10/15/2013	320,000	5.000%				
			10/15/2014	335,000	5.000%				
			10/15/2015	350,000	5.000%				
			10/15/2016	375,000	5.000%				
			10/15/2017	385,000	5.000%				
			10/15/2018	395,000	5.000%				
			10/15/2019	395,000	4.000%				
			10/15/2020-21	390,000	4.000%	3,950,000.00		305,000.00	3,645,000.00
						\$ 38,845,000.00	\$ 6,120,000.00	\$ 4,355,000.00	\$ 40,610,000.00
Receipts						\$ 6,119,049.38			
Funds Held by Trustee						950.62			
						\$ 6,120,000.00			

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-11

SCHEDULE OF GREEN TRUST LOAN PROGRAM PAYABLE

Sheet 1 of 3

<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loan Outstanding Dec. 31, 2011</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2011</u>
Grover's Mill Pond	10/18/1995	\$ 150,000.00	See Amortization Schedule	2.00%	\$ 44,171.67	\$ 8,486.26	\$ 35,685.41
Central Community Park	7/19/2006	1,290,000.00	See Amortization Schedule	2.00%	1,093,732.99	58,633.37	1,035,099.62
					<u>\$ 1,137,904.66</u>	<u>\$ 67,119.63</u>	<u>\$ 1,070,785.03</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-11

SCHEDULE OF GREEN TRUST LOAN PROGRAM PAYABLE

Sheet 2 of 3

Grover's Mill Pond

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
32	January 2012	\$ 4,306.88	\$ 356.86
33	July 2012	4,349.96	313.78
34	January 2013	4,393.45	270.29
35	July 2013	4,437.39	226.35
36	January 2014	4,481.76	181.98
37	July 2014	4,526.58	137.16
38	January 2015	4,571.85	91.89
39	July 2015	4,617.54	46.18
		<u>\$ 35,685.41</u>	<u>\$ 1,624.49</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-11

SCHEDULE OF GREEN TRUST LOAN PROGRAM PAYABLE

Sheet 3 of 3

Central Community Park

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
10	January 2012	\$ 29,757.16	\$ 10,351.00
11	July 2012	30,054.73	10,053.43
12	January 2013	30,355.28	9,752.88
13	July 2013	30,658.83	9,449.33
14	January 2014	30,965.42	9,142.74
15	July 2014	31,275.08	8,833.08
16	January 2015	31,587.83	8,520.33
17	July 2015	31,903.70	8,204.46
18	January 2016	32,222.74	7,885.42
19	July 2016	32,544.97	7,563.19
20	January 2017	32,870.42	7,237.74
21	July 2017	33,199.12	6,909.04
22	January 2018	33,531.11	6,577.05
23	July 2018	33,866.43	6,241.73
24	January 2019	34,205.09	5,903.07
25	July 2019	34,547.14	5,561.02
26	January 2020	34,892.61	5,215.55
27	July 2020	35,241.54	4,866.62
28	January 2021	35,593.95	4,514.21
29	July 2021	35,949.89	4,158.27
30	January 2022	36,309.39	3,798.77
31	July 2022	36,672.49	3,435.67
32	January 2023	37,039.21	3,068.95
33	July 2023	37,409.60	2,698.56
34	January 2024	37,783.70	2,324.46
35	July 2024	38,161.54	1,946.62
36	January 2025	38,543.15	1,565.01
37	July 2025	38,928.58	1,179.58
38	January 2026	39,317.87	790.29
39	July 2026	39,711.05	397.11
		<u>\$ 1,035,099.62</u>	<u>\$ 168,145.18</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-12

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, 2010</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2011</u>
			<u>Outstanding Date</u>	<u>Dec. 31, 2011 Amount</u>				
Open Space Acquisition - Bastien Property	10/15/2001	\$ 1,674,984.00	See Amortization Schedule		0.00%	\$ 941,478.71	\$ 84,584.97	\$ 856,893.74
Open Space Acquisition - Bastien Property	10/15/2001	1,595,000.00	See Amortization Schedule		2.00%	1,100,000.00	75,000.00	1,025,000.00
						\$ 2,041,478.71	\$ 159,584.97	\$ 1,881,893.74

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-12

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN Sheet 2 of 3

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>
20	\$ 2/01/2012	\$ 16,666.81
21	8/01/2012	68,484.93
22	2/01/2013	15,241.81
23	8/01/2013	70,298.56
24	2/01/2014	13,727.75
25	8/01/2014	72,023.14
26	2/01/2015	12,270.36
27	8/01/2015	73,804.38
28	2/01/2016	10,732.01
29	8/01/2016	75,504.67
30	2/01/2017	9,112.70
31	8/01/2017	77,123.98
32	2/01/2018	7,412.42
33	8/01/2018	78,662.33
34	2/01/2019	5,631.17
35	8/01/2019	80,119.72
36	2/01/2020	3,768.95
37	8/01/2020	81,496.14
38	2/01/2021	1,922.93
39	8/01/2021	82,888.98
		<u>\$ 856,893.74</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

GENERAL CAPITAL FUND

Exhibit C-12

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN Sheet 3 of 3

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>
20	2/01/2012	\$	\$ 25,731.25
21	8/01/2012	80,000.00	25,731.25
22	2/01/2013		23,531.25
23	8/01/2013	85,000.00	23,531.25
24	2/01/2014		21,193.75
25	8/01/2014	90,000.00	21,193.75
26	2/01/2015		18,943.75
27	8/01/2015	95,000.00	18,943.75
28	2/01/2016		16,568.75
29	8/01/2016	100,000.00	16,568.75
30	2/01/2017		14,068.75
31	8/01/2017	105,000.00	14,068.75
32	2/01/2018		11,443.75
33	8/01/2018	110,000.00	11,443.75
34	2/01/2019		8,693.75
35	8/01/2019	115,000.00	8,693.75
36	2/01/2020		5,818.75
37	8/01/2020	120,000.00	5,818.75
38	2/01/2021		2,968.75
39	8/01/2021	125,000.00	2,968.75
		<u>\$ 1,025,000.00</u>	<u>\$ 297,925.00</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, 2010	\$ <u>582,523.53</u>	\$ <u>244,818.51</u>	\$ <u>333,937.02</u>	\$ <u>3,768.00</u>
Increased by:				
Interest on Bond Proceeds	<u>2,239.47</u>	<u> </u>	<u>2,239.47</u>	<u> </u>
Balance December 31, 2011	\$ <u><u>584,763.00</u></u>	\$ <u><u>244,818.51</u></u>	\$ <u><u>336,176.49</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

BUT NOT ISSUED

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2011</u>
	General Improvements:	
01-21	Construction of Princeton Junction Firehouse	\$ 29,386.52
07-10G	Road and Drainage Improvements	47,500.00
08-11C	Bicycle and Pedestrian Improvements - Grant	53,356.25
08-11H	Traffic Safety Improvements - Grant	50,000.00
08-11K	Improvements to Parks	75,750.00
08-11M	Acquisition of Senior Transportation Bus	48,000.00
08-11S	Improvements to Police and Court Building	24,000.00
08-11W	Acquisition of Public Works Office Equipment	1,000.00
09-14D	Bicycle and Pedestrian Improvements - Grant	31,250.00
09-14Ia	Traffic Safety Improvements - Grant	45,000.00
09-14Ib	Traffic Safety Improvements - Grant	175,000.00
09-14N	Acquisition of Senior Transportation Bus	14,400.00
09-14R	Improvements to Police and Court Building	24,000.00
10-18A	Acquisition of Office and Computer Equipment	133,600.00
10-18B	Improvement to Municipal Facilities	81,700.00
10-18F	Traffic Safety Improvements - Grant	56,250.00
10-18G	Engineering Plotter Replacement	5,200.00
10-18K	Acquisition of Emergency Services Vehicle	2,000.00
10-18N	Improvements to Police and Court Building	24,000.00
10-18O	Acquisition of Animal Control Vehicle	28,800.00
10-18P	Acquisition of Public Works Equipment	3,400.00
10-18Q	Acquisition of Public Works Vehicles	13,800.00
11-14A	Acquisition of Office and Computer Equipment	24,000.00
11-14B	Improvement to Municipal Facilities	48,000.00
11-14C	Bicycle and Pedestrian Improvements	355,800.00
11-14D	Emergency Road and Drainage Improvements	48,000.00
11-14F	Traffic Safety Improvements	447,400.00
11-14F	Traffic Safety Improvements - Grant	220,000.00
11-14H	Improvements to Parks	24,000.00
11-14K	Acquisition of Police Computer Equipment	76,400.00
11-14L	Acquisition of Police Equipment	47,100.00
11-14M	Improvements to Police and Court Building	24,000.00
11-14P	Sanitary Sewer Improvements	240.00
11-14Q	Public Work Complex Improvements	24,360.00
	Total General Improvements	<u>2,306,692.77</u>
	Open Space Improvements:	
08-49	Acquisition of Development Rights on Appleget Farm	<u>18,000.00</u>
		\$ <u>2,324,692.77</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

Exhibit D-5

SWIMMING POOL UTILITY FUND

SCHEDULE OF SWIMMING POOL UTILITY CASH

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2010	\$ 406,106.01	\$ 457,157.44
Increased by Receipts:		
Membership Fees (Net)	\$ 449,386.00	
Other Fees	177,046.00	
Interest on Investments and Deposits	1,700.35	
Capital Improvement Fund		5,000.00
Interfunds		<u>20,000.00</u>
	<u>628,132.35</u>	25,000.00
	1,034,238.36	<u>482,157.44</u>
Decreased by Disbursements:		
2011 Budget Appropriations	594,041.64	
Accrued Interest on Bonds and Notes	82,437.50	
Appropriation Reserves	3,198.36	
Refund of Prior Year Revenue	1,345.00	
Improvement Authorizations		10,440.60
Interfunds	<u>20,000.00</u>	
	<u>701,022.50</u>	<u>10,440.60</u>
Balance December 31, 2011	\$ <u>333,215.86</u>	\$ <u>471,716.84</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

Exhibit D-6

SWIMMING POOL UTILITY CAPITAL FUND

ANALYSIS OF CAPITAL CASH

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Receipts</u> <u>Miscellaneous</u>	<u>Disbursed</u> <u>Improvement</u> <u>Authorizations</u>	<u>Transfers</u> <u>From</u>	<u>To</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
	\$	\$	\$	\$	\$	\$
Fund Balance	1,454.36					1,454.36
Interfund - Swimming Pool Utility Operating Fund	(291,194.22)	20,000.00			51,739.00	(219,455.22)
Capital Improvement Fund	15,000.00	5,000.00		5,000.00		15,000.00
Reserve to Pay Debt Service Improvement Authorization:	709,765.00			51,739.00		658,026.00
Improvements to Swimming Pool Complex (09-16)	2,132.30		2,132.30			
Improvements to Swimming Pool Complex (10-17)	20,000.00		8,308.60			11,691.40
Improvements to Swimming Pool Complex (11-15)				5,000.00		5,000.00
	\$ 457,157.44	\$ 25,000.00	\$ 10,440.90	\$ 56,739.00	\$ 56,739.00	\$ 471,716.54

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

Exhibit D-10

SWIMMING POOL UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance Dec. 31, 2010</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Operating:					
Salaries and Wages	\$ 11,149.50	\$	\$ 11,149.50		\$ 11,149.50
Other Expenses		3,758.36	3,758.36	3,198.36	560.00
Statutory Expenditures:					
Contributions to:					
Social Security System	<u>854.25</u>		<u>854.25</u>		<u>854.25</u>
	<u>\$ 12,003.75</u>	<u>\$ 3,758.36</u>	<u>\$ 15,762.11</u>	<u>\$ 3,198.36</u>	<u>\$ 12,563.75</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-11

SCHEDULE OF INTERFUND - POOL UTILITY OPERATING FUND

Balance December 31, 2010 - Due From		\$ 291,194.22
Decreased by:		
Receipts	\$ 20,000.00	
Reserve to Pay Debt Service Anticipated in Pool Utility Operating Fund	<u>51,739.00</u>	<u>71,739.00</u>
Balance December 31, 2011 - Due From		<u>\$ 219,455.22</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 Dec. 31, 2010 Funded</u>	<u>2011 Ordinances Capital Improvement Fund</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2011 Funded</u>
		<u>Date</u>	<u>Amount</u>				
09-16	Improvements to Swimming Pool Complex	9/21/2009	\$ 30,000.00	\$ 2,132.30	\$	2,132.30	\$
10-17	Improvements to Swimming Pool Complex	9/07/2010	20,000.00	20,000.00		8,308.30	11,691.70
11-15	Improvements to Swimming Pool Complex	8/01/2011	5,000.00		5,000.00		5,000.00
				\$ 22,132.30	\$ 5,000.00	\$ 10,440.60	\$ 16,691.70

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

Exhibit D-13

SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF UTILITY SERIAL BONDS

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding	Interest Rate	Balance Dec. 31, 2010	Paid by Budget Appropriation	Balance Dec. 31, 2011
	Date	Amount	Date	Rate	Dec. 31, 2010	Appropriation	Dec. 31, 2011
Pool Utility Refunding Bonds	10/15/2008	\$ 2,180,000.00	10/15/2012	3.50%			
			10/15/2012	3.25%			
			10/15/2013	5.00%			
			10/15/2014	5.00%			
			10/15/2015	5.00%			
			10/15/2016	5.00%			
			10/15/2017	5.00%			
			10/15/2018	5.00%			
					\$ 1,760,000.00	\$ 165,000.00	\$ 1,595,000.00

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SWIMMING POOL UTILITY CAPITAL FUND

Exhibit D-14

SCHEDULE OF RESERVE OR AMORTIZATION

Balance December 31, 2010		\$ 1,391,345.81
Increased by Receipts:		
Debt Paid by Operating Budget:		
Serial Bonds	\$ 165,000.00	
Transferred from Deferred Reserve for Amortization	<u>30,000.00</u>	
		<u>195,000.00</u>
Balance December 31, 2011		<u>\$ 1,586,345.81</u>

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

Exhibit D-15

Balance December 31, 2010		\$ 50,000.00
Increased by Ordinance 11-05:		
Fixed Capital Authorized		<u>5,000.00</u>
		55,000.00
Decreased by:		
Transferred to Reserve for Amortization		<u>30,000.00</u>
Balance December 31, 2011		<u>\$ 25,000.00</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PUBLIC ASSISTANCE TRUST FUND

Exhibit E-1

SCHEDULE OF CASH - TREASURER AND PETTY CASH

Balance December 31, 2010		\$ 72,672.59
Increased by Receipts:		
Interest Earned	\$ 145.04	
Old Outstanding Check Cancelled	<u>1,941.00</u>	
		<u>2,086.04</u>
		<u>74,758.63</u>
Decreased by Disbursements:		
Public Assistance		<u>2,213.00</u>
Balance December 31, 2011		<u><u>\$ 72,545.63</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PUBLIC ASSISTANCE TRUST FUND

Exhibit E-2

SCHEDULE OF STATE AID RECEIVABLE

Balance December 31, 2010 - (Prepaid)		\$ (15,161.74)
Increased by:		
Public Assistance	\$ 2,213.00	
Less:		
Old Outstanding Check Cancelled	<u>1,941.00</u>	<u>272.00</u>
Balance December 31, 2011 - (Prepaid)		\$ <u><u>(14,889.74)</u></u>

SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE

Exhibit E-3

Balance December 31, 2010		\$ 57,510.85
Increased by:		
Interest Earned		<u>145.04</u>
Balance December 31, 2011		\$ <u><u>57,655.89</u></u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

PAYROLL FUND

Exhibit G-1

SCHEDULE OF CASH

Balance December 31, 2010	\$ 101,711.54
Increased by:	
Receipts from Various Funds	<u>15,963,249.30</u>
	16,064,960.84
Decreased by:	
Disbursed to Employees and Various Agencies	<u>15,942,658.17</u>
Balance December 31, 2011	<u>\$ 122,302.67</u>

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART III

REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

AND ON COMPLIANCE AND OTHER MATTERS

YEAR ENDED DECEMBER 31, 2011

William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

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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**

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

We have audited the financial statements of the Township of West Windsor (the "Township"), as of and for the year ended December 31, 2011, and have issued our report thereon dated June 15, 2012. Our report disclosed that, as described in Note 1 to the regulatory basis financial statements, the Township 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 (the "Division"), that demonstrates compliance with a modified accrual basis of accounting and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America and a qualified opinion since the Division does not require the Length of Service Award Program ("LOSAP") to be audited. Except as noted in the preceding sentence, we conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in accordance with audit requirements prescribed by the Division.

Internal Control Over Financial Reporting

Management of the Township is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Township's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

Internal Control Over Financial Reporting (Continued)

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purposes described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division. We noted certain matters that we reported in the comments and recommendations section of this report and in a separate letter to management of the Township dated June 15, 2012.

This report is intended solely for the information and use of the management, the Township Council, others within the entity, the Division, and federal and/or state awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

William E. Antonides and Company
Independent Auditors

June 15, 2012

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART IV

SINGLE AUDIT SECTION

FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2011

William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM E. ANTONIDES, C.P.A., R.M.A., P.S.A.
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732-914-0004

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

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

Compliance

We have audited the Township of West Windsor's (the "Township") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") *Circular A-133 Compliance Supplement* that could have a direct and material effect on Township's major federal programs for the year ended December 31, 2011. The Township's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Township's management. Our responsibility is to express an opinion on the Township's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Township's compliance with those requirements.

In our opinion, the Township complied, in all material respects, with the compliance requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2011.

Internal Control Over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of management, others within the entity, the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

William E. Antonides and Company
Independent Auditors

June 15, 2012

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Schedule 1

FOR THE YEAR ENDED DECEMBER 31, 2011

<u>Federal Grantor/Pass-through Grantor/Program or Cluster Title</u>	<u>Federal C.F.D.A. Number</u>	<u>Federal Agency/ Pass-through Entity Identifying Number</u>	<u>Federal Expenditures</u>
U.S. Department of Transportation:			
Pass-Through: New Jersey Department of Transportation:			
Highway Planning and Construction	20.205	6300-480-078-6320-AJY-TCAP-6010	\$ 190,000.00
Highway Planning and Construction	20.205	6300-480-078-6300-BIW-TCAP-7310	167,000.00
Highway Planning and Construction	20.205	6300-480-078-6320-AJ8-TCAP-6010	200,000.00
Highway Planning and Construction	20.205	6300-480-078-6320-AKQ-TCAP-6010	162,606.40
Highway Planning and Construction	20.205	6300-480-078-6320-ABA-TCAP-6010	<u>125,000.00</u>
			\$ 844,606.40
Pass-Through: New Jersey Department of Law and Public Safety:			
Highway Safety Cluster:			
Alcohol Impaired Countermeasure Incentive Grants	20.601	AL11-10-04-195	3,337.50
Occupant Protection	20.602	OP11-45-01-18	<u>3,350.00</u>
			<u>6,687.50</u>
Total Federal Expenditures			<u>\$ 851,293.90</u>

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

NOTE 1. BASIS OF PRESENTATION

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

Expenditures, as reported on the accompanying Schedule of Expenditures of Federal Awards, reflects cash disbursements and outstanding encumbrances charged directly to a grant program.

NOTE 2. CONTINGENCIES

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

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2011

Part I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unqualified

Internal control over financial reporting:

1) Material weakness(es) identified?

_____ Yes X No

2) Significant deficiency(ies) identified?

_____ Yes X None

Noncompliance material to financial statements noted?

_____ Yes X No

Federal Awards

Dollar threshold used to determine Type A and B programs:

\$300,000

Auditee qualified as low-risk auditee?

_____ Yes X No

Internal Control over major programs"

1) Material weakness(es) identified?

_____ Yes X No

2) Significant deficiency(ies) identified?

_____ Yes X None

Type of auditor's report on compliance for major programs:

Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular Letter A-133?

_____ Yes X No

Identification of major programs:

**Federal Grant/
CFDA Number(s)**

Name of State Program

20.205

Highway Planning and Construction

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2011

Part II - Schedule of Financial Statement Findings

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

Finding: None

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Recommendation: N/A

TOWNSHIP OF WEST WINDSOR - COUNTY OF MERCER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2011

Part III - Schedule of Federal Award Findings and Questioned Costs

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

Finding: None

Information on the federal program: N/A

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Cause: N/A

Recommendation: N/A

Management's response: N/A

TOWNSHIP OF WEST WINDSOR

COUNTY OF MERCER

PART V

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2011

An audit of the financial accounts and transactions of the Township of West Windsor, in the County of Mercer, for the year ended December 31, 2011, has recently been completed. The results of the audit are herewith set forth.

SCOPE OF AUDIT

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

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

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

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

GENERAL COMMENTS

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

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

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

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

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

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

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

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

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

Collection of Interest on Delinquent Taxes and Assessments

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

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

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

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

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

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

Collection of Interest on Delinquent Sewer Service Charges

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

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

Collection of Interest on Delinquent Sewer Service Charges (Continued)

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

Delinquent Taxes and Tax Title Liens

The last tax and utility lien sale was held on October 25, 2011 and was complete.

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

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

<u>Year</u>	<u>Number of Liens</u>
2011	5
2010	6
2009	6

Recreation Commission

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

A separate Recreation Trust Bank Account was maintained by the Township Treasurer during 2011 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.

Public Assistance

The Director of Public Assistance maintains a petty cash bank account used for all General Assistance disbursements.

A separate Public Assistance Trust bank account was maintained by the Township Treasurer, into which receipts were deposited. Disbursements were made from this account to reimburse the Petty Cash bank account.

An audit of the Public Assistance Fund was performed and the required report was filed with the Department of Human Services, Division of Family Development.

Miscellaneous

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

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

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

Individual payments of the Regional School District Tax by the municipality were confirmed as received by the Secretary of the Board of Education for the year 2011.

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

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

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

FOLLOW-UP OF PRIOR YEAR FINDINGS

In accordance with Government Auditing Standards our procedures included a review of all prior year findings. Finding CR-10-01 was not corrected in 2011 and appears as Finding CR-11-01 for the period under audit.

FINDINGS/RECOMMENDATIONS

Public Assistance

CR-11-01 Finding - There was an expenditure for public assistance that did not have adequate supporting documentation.

Effect - The legitimacy of the claim for assistance to the State could not be verified.

Recommendation - That all expenditures for public assistance have adequate supporting documentation.

ACKNOWLEDGEMENT

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

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

Should any questions arise as to our comments or recommendation, or should you desire assistance in implementing our recommendation, please contact us at your earliest opportunity.

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