

**TOWNSHIP OF PLAINSBORO**  
**COUNTY OF MIDDLESEX, NEW JERSEY**  
**REPORT OF AUDIT**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Prepared by:  
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For The Firm Of:  
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**TOWNSHIP OF PLAINSBORO**  
**PART I**  
**REPORT OF EXAMINATION OF FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY DATA**  
**YEAR ENDED DECEMBER 31, 2011 AND 2010**

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and Members  
of the Township Committee  
Township of Plainsboro  
County of Middlesex  
State of New Jersey

To the Honorable Mayor and Members of the Township Committee:

We have audited the accompanying financial statements – regulatory basis of the various funds and accounts of the Township of Plainsboro (the “Township”) as of and for the year ended December 31, 2011 as listed in the accompanying table of contents. 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.

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 auditing requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (“DLGS”). 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.

As described in Note 1, the Township prepares its financial statements on a basis of accounting prescribed by the DLGS that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive regulatory basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, because of the Township’s policy to prepare its financial statements on the basis of accounting 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, or the results of its operations for the year then ended.

However, in our opinion, the financial statements – regulatory basis referred to above present fairly, in all material respects, the financial position – regulatory basis of the various funds and

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

accounts of the Township as of December 31, 2011, and the results of operations and changes in fund balance – regulatory basis of such funds for the year then ended and the statement of revenues - regulatory basis and statement 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 May 16, 2012, on our consideration of the Township of Plainsboro's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements – regulatory basis, that collectively comprise the Township's basic financial statements. The accompanying supplementary schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the financial statements, but is presented as additional analytical data as required by the Local Finance Board. Such information has been subjected to the auditing procedures applied in the audit of the financial statements – regulatory basis and, in our opinion, is fairly stated in all material respects in relation to the financial statements – regulatory basis taken as a whole.

The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and State of NJ OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* and are also not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

  
David A. Kaplan  
Certified Public Accountant  
Registered Municipal Accountant #433

**DAK CPA**  
DAK CPA, Certified Public Accountants

Long Branch, New Jersey  
May 16, 2012

**CURRENT FUND**

**EXHIBITS**

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2011 AND 2010**

	Ref.	December 31,	
		<u>2011</u>	<u>2010</u>
<u>ASSETS</u>			
Cash	A-4	\$ 9,186,024.52	\$ 7,529,836.86
Cash - Change Funds		900.00	800.00
Due from State of NJ - Senior Citizens and Veterans Deductions		<u>832.89</u>	<u>957.54</u>
		<u>9,187,757.41</u>	<u>7,531,594.40</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-5	171,399.37	1,719,502.46
Property Acquired for Taxes - Assessed Valuation		7,600.00	7,600.00
Tax Title Liens Receivable		1,260.48	
Revenue Accounts Receivable	A-6	40,114.62	28,315.39
Due from Federal and State Grant Fund	A	172,339.50	
Due from Animal Control Trust Fund			5,329.35
Due from Other Trust Funds			752.19
Due from Free Public Library of Plainsboro	A-13	137,925.48	140,798.16
Police Extra Duty Receivable	A-12	<u>42,342.81</u>	<u>23,801.81</u>
		<u>572,982.26</u>	<u>1,926,099.36</u>
		<u>9,760,739.67</u>	<u>9,457,693.76</u>
Federal and State Grant Fund:			
Cash	A-4	\$ 586,735.01	\$ 373,817.39
Federal and State Grants Receivable	A-9	158,539.41	341,885.40
Due from Current Fund	A		<u>2,140.79</u>
		<u>745,274.42</u>	<u>717,843.58</u>
Total Assets		<u>\$ 10,506,014.09</u>	<u>\$ 10,175,537.34</u>

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2011 AND 2010**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2011</u>	<u>2010</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3	\$ 1,686,729.37	\$ 1,825,508.44
Accounts Payable		33,059.61	32,196.45
Reserve for Encumbrances		340,923.92	331,556.29
Taxes Collected in Advance		302,405.48	295,028.16
Tax Overpayments		32,503.15	43,696.36
Due to State of NJ:			
Training Fees		22,261.00	11,183.00
Marriage License Fees		400.00	550.00
Civil Union/Domestic Partnership Fees		175.00	125.00
Due to Special Revenue Fund			2,140.79
Due to Other Trust Funds		4,599.97	
Reserve for Tax Appeals	A-14	340,363.52	140,363.52
Reserve for Community Gardens Security Deposits		4,375.00	3,100.00
Reserve for State Housing Inspections		2,191.00	2,191.00
Reserve for Housing Inspections		22,519.00	22,519.00
Due County for Added and Omitted Taxes	A-2/A-5	26,156.97	131,176.13
Due County for PILOT		22,262.75	
		<u>2,840,925.74</u>	<u>2,841,334.14</u>
Reserve for Receivables and Other Assets		572,982.26	1,926,099.36
Fund Balance	A-1	<u>6,346,831.67</u>	<u>4,690,260.26</u>
		<u>\$ 9,760,739.67</u>	<u>\$ 9,457,693.76</u>
Federal and State Grant Fund:			
Due to Current Fund	A	\$ 172,339.50	\$
Reserve for Encumbrances	A-10	36,414.08	30,662.22
Appropriated Reserves	A-10	502,840.29	687,181.36
Unappropriated Reserves	A-11	33,680.55	
		<u>\$ 745,274.42</u>	<u>\$ 717,843.58</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 10,506,014.09</u>	<u>\$ 10,175,537.34</u>

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -**  
**REGULATORY BASIS**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2011</u>	<u>2010</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 4,000,000.00	\$ 4,475,000.00
Miscellaneous Revenue Anticipated	A-2	7,001,039.27	6,124,281.88
Receipts from Delinquent Taxes	A-2	2,281,008.42	909,819.83
Receipts from Current Taxes	A-2	89,111,019.45	85,014,525.99
Non-Budget Revenue	A-2	583,851.35	87,603.15
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves and			
Encumbrances Payable	A-7	1,704,803.26	1,687,240.14
Current Budget Appropriations Cancelled	A-3	67.92	831.08
Appropriated Reserves - Grant Fund - Cancelled			368,923.40
Prior Year's Reserve for Revaluation Cancelled			30,523.11
Prior Year's Interfunds Returned	A	<u>6,081.54</u>	<u>4,139.77</u>
Total Revenues		<u>104,687,871.21</u>	<u>98,702,888.35</u>
<u>Expenditures</u>			
Budget and Emergency Appropriations:			
Appropriations within "CAP":			
Operations:			
Salaries and Wages	A-3	8,527,000.00	9,020,900.00
Other Expenses	A-3	6,482,333.00	5,993,077.00
Deferred Charges and Statutory Expenditures	A-3	2,111,725.00	1,390,940.00
Appropriations Excluded from "CAP":			
Operations:			
Salaries and Wages	A-3	185,975.00	179,172.00
Other Expenses	A-3	2,385,874.87	2,821,629.54
Capital Improvements	A-3	200,000.00	370,000.00
Municipal Debt Service	A-3	3,701,226.00	2,939,926.00
Open Space Taxes (Municipal)	A-2/A-5	370,319.98	372,452.08

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -**  
**REGULATORY BASIS**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2011</u>	<u>2010</u>
<u>Expenditures - Continued</u>			
Municipal Added and Omitted Open Space Taxes	A-2/A-5	\$ 743.41	\$ 4,206.20
County Taxes	A-2/A-5	13,139,354.18	11,632,205.99
Due County for Added and Omitted Taxes	A-2/A-5	26,156.97	131,176.13
Fire District Taxes	A-2/A-5	1,848,000.00	1,848,000.00
Regional District School Tax	A-2/A-5/A-8	60,036,923.07	57,682,374.75
Police and Library Services Advanced - Net	A-4	15,668.32	34,503.71
Grants Receivable Cancelled			359,737.30
Refunds of Prior Year's Revenue	A-4		34.23
		<u>99,031,299.80</u>	<u>94,780,334.93</u>
Excess in Revenues over Expenditures/ Statutory Excess to Fund Balance		5,656,571.41	3,922,553.42
Fund Balance, January 1	A	<u>4,690,260.26</u>	<u>5,242,706.84</u>
		10,346,831.67	9,165,260.26
Decreased by:			
Utilized as Anticipated Revenue	A-1/A-2	<u>4,000,000.00</u>	<u>4,475,000.00</u>
Fund Balance, December 31	A	<u>\$ 6,346,831.67</u>	<u>\$ 4,690,260.26</u>

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	Ref.	Anticipated Budget	Added by N.J.S.A. 40A:4-87	Amount Realized	Excess/ (Deficit)
Fund Balance Anticipated	A-1	\$ 4,000,000.00		\$ 4,000,000.00	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-6	28,000.00		28,450.00	450.00
Fees and Permits	A-6	160,000.00		200,105.79	40,105.79
Fines and Costs:					
Municipal Court	A-6	515,000.00		545,921.56	30,921.56
Interest on Investments	A-2/A-6	375,000.00		478,463.89	103,463.89
Interest and Costs on Taxes	A-4	30,000.00		62,071.26	32,071.26
Major Subdivision - Site Plan Review Fees	A-6	5,000.00		14,400.00	9,400.00
Recreation Fees	A-6	120,000.00		129,889.19	9,889.19
Housing Inspections Fees	A-6	150,000.00		154,256.00	4,256.00
Total Miscellaneous Revenues		1,383,000.00		1,613,557.69	230,557.69
State Aid Without Offsetting Appropriations:					
Energy Receipts Tax	A-6	1,644,744.00		1,644,744.00	
Total State Aid Without Offsetting Appropriations		1,644,744.00		1,644,744.00	
Dedicated Uniform Construction Code Fees Offset With Appropriations:					
Uniform Construction Code Fees	A-6	600,000.00		1,158,762.00	558,762.00
Total Dedicated Uniform Construction Code Fees Offset with Appropriations		600,000.00		1,158,762.00	558,762.00
Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Interlocal Municipal Service Agreements:					
Board of Education - Election Expenses	A-4	1,500.00		1,153.14	(346.86)
Total Interlocal Municipal Service Agreements		1,500.00		1,153.14	(346.86)

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Added by N.J.S.A. 40A:4-87</u>	<u>Amount Realized</u>	<u>Excess/ (Deficit)</u>
Special Items of General Revenue Anticipated With With Prior Written Consent of Director of Local Government Services - Public and Private Programs:					
Community Development Block Grant	A-9	\$ 32,140.73	\$ 50,786.00	\$ 50,786.00	
Drunk Driving Enforcement Fund	A-9		13,907.94	46,048.67	
Municipal Alcohol Education/Rehabilitation Program	A-9		7,281.19	7,281.19	
Clean Communities Program	A-9		35,072.26	35,072.26	
Safe and Secure Communities Program	A-9	52,575.00		52,575.00	
Body Armor Replacement Program	A-9		3,482.26	3,482.26	
Bullet Proof Vest Program	A-9		1,787.50	1,787.50	
Handicapped Recreation Opportunities Grant - State Share	A-9		20,000.00	20,000.00	
Over the Limit Under Arrest	A-9	4,971.00	4,400.00	9,371.00	
Child Passenger Safety Grant	A-9	4,000.00		4,000.00	
Recycling Tonnage Grant	A-9	27,591.99		27,591.99	
Community Forestry Management Plan	A-9		5,890.00	5,890.00	
Law Enforcement Response To Community Concerns	A-9		5,000.00	5,000.00	
<b>Total Public and Private Programs</b>		<u>121,278.72</u>	<u>147,607.15</u>	<u>268,885.87</u>	
Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Other:					
Capital Fund Balance	A-6	319,000.00		319,000.00	
Uniform Fire Safety Act	A-6	34,051.39		44,170.28	10,118.89
Cable Franchise Fees	A-6	100,000.00		131,747.23	31,747.23
Tower Leases	A-6	60,000.00		62,660.23	2,660.23
Passport Fees	A-6	12,500.00		5,300.00	(7,200.00)
Hotel Tax	A-6	960,000.00		1,012,738.70	52,738.70
Hospital Impact Fee	A-6	133,477.00		133,477.00	
Rescue Squad Billing	A-6	135,000.00		169,632.51	34,632.51
Payment in Lieu of Taxes - Skilled Nursing Facility	A-6	330,000.00		422,992.25	92,992.25
Payment in Lieu of Taxes - Middlesex County	A-6	13,000.00		12,218.37	(781.63)
<b>Total Special Items - Other</b>		<u>2,097,028.39</u>		<u>2,313,936.57</u>	<u>216,908.18</u>
<b>Total Miscellaneous Revenues</b>		<u>\$ 5,847,551.11</u>	<u>\$ 147,607.15</u>	<u>\$ 7,001,039.27</u>	<u>\$ 1,005,881.01</u>

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Added by N.J.S.A. 40A:4-87</u>	<u>Amount Realized</u>	<u>Excess/ (Deficit)</u>
Receipts from Delinquent Taxes		\$ 1,196,204.60	\$	2,281,008.42	\$ 1,084,803.82
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Budget	A-2	11,694,160.52		12,984,805.67	1,290,645.15
Municipal Library Levy	A-2	1,278,523.74		1,278,523.74	
Total Budgeted Revenues		24,016,439.97	147,607.15	27,545,377.10	3,381,329.98
Non-Budget Revenues	A-2			583,851.35	583,851.35
		\$ 24,016,439.97	\$ 147,607.15	\$ 28,129,228.45	\$ 3,965,181.33

Ref.

A-3

A-3

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**YEAR ENDED DECEMBER 31, 2011**

	<u>Ref.</u>	
<u>Analysis of Realized Revenues</u>		
Allocation of Current Tax Collections:		
Revenues from Collections	A-5/A-6	\$ 89,111,019.45
Allocated to:		
Regional District School Tax	A-8	\$ 60,036,923.07
County Taxes	A-1	13,139,354.18
Due County for Added and Omitted Taxes	A-1	26,156.97
Fire District Tax	A-1	1,848,000.00
Municipal Open Space Tax	A-1	370,319.98
Due Municipal Open Space for Added and Omitted Taxes	A-1	<u>743.41</u>
		<u>75,421,497.61</u>
Balance for Support of Municipal Budget Appropriations		13,689,521.84
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>569,913.25</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 14,259,435.09</u>
<u>Analysis of Non-Budget Revenues</u>		
Miscellaneous Revenues Not Anticipated:		
PILOT Fees - Seminary	\$	65,000.00
FEMA - Blizzard 2010		37,871.38
Bid Specifications		6,850.00
COBRA Insurance Reimbursement		2,137.35
Miscellaneous - Tax Collector		2,042.22
Miscellaneous - Treasurer		55,501.06
Police-Extra Duty Administrative Fee		3,020.00
Prior Year Appropriation Refunds		361,647.81
Sale of Municipal Assets		19,642.67
DMV Inspections Refund		7,100.00
Recycling and Bulk Waste Recycling		21,996.37
State of NJ - Admin. Fee for Senior Citizens and Veterans Deductions		<u>1,042.49</u>
	A-1/A-4	<u>\$ 583,851.35</u>

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

<u>OPERATIONS WITHIN "CAPS"</u>	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<b>GENERAL GOVERNMENT:</b>						
Administrative and Executive:						
Salaries and Wages	\$ 57,000.00	\$ 57,000.00	\$ 56,691.00		\$ 309.00	
Township Committee	216,000.00	216,500.00	211,170.35		5,329.65	
Township Administration	216,000.00	219,000.00	212,839.73		6,160.27	
Township Clerk's Office	325,500.00	415,500.00	182,984.25		232,515.75	
Human Resources	28,000.00	23,000.00	19,278.25		3,721.75	
Purchasing						
Other Expenses						
Township Committee	11,550.00	11,550.00	6,768.06	380.00	4,401.94	
Township Administration	6,050.00	6,050.00	5,660.33		389.67	
Township Clerk's Office	9,820.00	9,820.00	5,561.04	707.10	3,551.86	
Human Resources	34,330.00	34,330.00	23,628.24	2,650.72	8,051.04	
Purchasing	2,185.00	3,185.00	1,703.38	477.44	1,004.18	
General Operations	161,850.00	161,850.00	76,354.24	53,871.07	31,624.69	
Special Projects	78,700.00	78,700.00	56,600.16	10,002.20	12,097.64	
Codification	6,700.00	6,700.00	1,364.00		5,336.00	
Elections:						
Other Expenses	7,225.00	7,225.00	6,137.87		1,087.13	
Financial Administration:						
Salaries and Wages	335,000.00	335,000.00	322,766.55		12,233.45	
Other Expenses	28,250.00	28,250.00	8,534.00	2,500.00	17,216.00	
Audit:						
Other Expenses	33,000.00	33,000.00	31,225.00		1,775.00	
Assessment of Taxes:						
Salaries and Wages	158,000.00	148,000.00	133,370.61		14,629.39	
Other Expenses:						
Miscellaneous Other Expenses						
Maintenance of Tax Map	83,415.00	83,415.00	42,532.50	498.14	40,384.36	
Collection of Taxes:	7,100.00	7,100.00	178.00		6,922.00	
Salaries and Wages	116,000.00	116,000.00	111,428.20		4,571.80	
Other Expenses	8,470.00	9,470.00	7,819.11	665.00	985.89	
Legal Services and Costs:						
Other Expenses	271,000.00	271,000.00	99,173.69	63,316.50	108,509.81	
Municipal Prosecutor:						
Salaries and Wages	56,000.00	56,500.00	54,923.17		1,576.83	
Other Expenses	70,000.00	70,000.00	47,173.40	4,116.25	18,710.35	
Engineering Services and Costs:						
Other Expenses	111,400.00	111,400.00	102,176.55		9,223.45	
Public Buildings and Grounds:	253,550.00	263,550.00	233,177.22	15,626.68	14,746.10	
Salaries and Wages						
Other Expenses						

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<b>GENERAL GOVERNMENT - CONTINUED:</b>						
Munc. Land Use (NJA 40A:55D-1):						
Planning Board:						
Salaries and Wages	\$ 270,000.00	\$ 272,000.00	\$ 263,684.23		\$ 8,315.77	
Other Expenses	19,750.00	19,750.00	12,095.93	75.70	7,578.37	
Zoning Board of Adjustment:						
Other Expenses	6,000.00	6,000.00	1,955.40	223.80	3,820.80	
Environmental Advisory Committee:						
Other Expenses	300.00	300.00			300.00	
Shade Tree:						
Other Expenses	18,150.00	23,150.00	12,150.00	8,506.00	2,394.00	
Conservation/Recycling Center:						
Salaries and Wages	8,000.00	8,000.00	7,120.92		879.08	
Other Expenses	51,650.00	51,650.00	8,975.17		16,366.54	
Insurance:						
Group Insurance	2,498,072.00	2,408,072.00	2,393,986.66		14,085.34	
Group Insurance - Opt out	21,000.00	21,000.00	18,500.00		2,500.00	
Liability Insurance	291,600.00	291,600.00	258,627.49	1,352.75	31,619.76	
Worker's Compensation	130,000.00	130,000.00	118,384.27		11,615.73	
<b>PUBLIC SAFETY:</b>						
Uniform Fire Safety Act (PL 1983, C383):						
Fire Official:						
Salaries and Wages	73,000.00	73,000.00	71,301.57		1,698.43	
Other Expenses	1,205.00	1,205.00	236.64	165.00	803.36	
Police:						
Salaries and Wages	4,081,000.00	4,056,000.00	3,683,878.28		372,121.72	
Other Expenses	308,300.00	308,300.00	230,705.01	16,035.56	61,559.43	
First Aid Organization (EMT):						
Salaries and Wages	202,500.00	197,500.00	182,285.88		15,214.12	
Other Expenses	4,600.00	5,600.00	3,592.42	694.95	1,312.63	
First Aid Organization - Contribution	60,000.00	60,000.00	60,000.00			
Emergency Management Services:						
Other Expenses	1,500.00	1,500.00	1,110.39	107.88	281.73	
PEOSA:						
Other Expenses	3,000.00	3,000.00	189.00		2,811.00	
Municipal Court:						
Salaries and Wages	332,500.00	322,500.00	298,565.88		23,934.12	
Other Expenses	185,650.00	185,650.00	176,499.15	1,341.78	7,809.07	
Public Defender:						
Salaries and Wages	41,000.00	41,000.00	38,531.52		2,468.48	

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<u>STREET AND ROADS:</u>						
Streets & Road Repairs and Maintenance:						
Salaries and Wages	\$ 299,500.00	\$ 314,500.00	\$ 301,222.78		\$ 13,277.22	
Other Expenses	226,600.00	275,600.00	227,374.67	14,315.72	33,909.61	
Snow Removal						
Other Expenses	1,000.00	1,000.00	1,000.00			
<u>SANITATION:</u>						
Garbage and Trash Removal:						
Other Expenses	27,000.00	27,000.00	23,432.32		3,567.68	
<u>HEALTH AND WELFARE:</u>						
Board of Health:						
Other Expenses	47,500.00	47,500.00	46,932.00		568.00	
Animal Control:						
Other Expenses	40,000.00	40,000.00	10,000.00		30,000.00	
Housing Inspections:						
Salaries and Wages	266,500.00	266,500.00	258,558.30		7,941.70	
Other Expenses	6,270.00	6,270.00	1,420.92	145.70	4,703.38	
<u>RECREATION AND EDUCATION:</u>						
Parks and Playgrounds:						
Salaries and Wages	278,500.00	283,500.00	270,150.13		13,349.87	
Other Expenses	65,200.00	65,200.00	31,884.73	3,479.41	29,835.86	
Recreation:						
Salaries and Wages	461,100.00	441,100.00	405,448.76		35,651.24	
Other Expenses						
Senior Citizen Programs	10,500.00	10,500.00	4,280.00	851.25	5,368.75	
Miscellaneous Other Expenses	43,845.00	43,845.00	29,369.27	10,237.77	4,238.96	
Celebration of Public Event, Anniversary or Holiday:						
Other Expenses	15,400.00	15,400.00	12,134.17	2,307.49	958.34	
<u>BULK PURCHASES:</u>						
Electricity	205,000.00	205,000.00	182,734.31		22,265.69	
Street Lighting	170,000.00	176,000.00	164,092.90		11,907.10	
Telephone	85,000.00	85,000.00	74,210.94	1,725.67	9,063.39	
Water	30,000.00	30,000.00	26,302.45		3,697.55	
Gas (Natural & Propane)	80,000.00	80,000.00	44,488.55		35,511.45	
Sewerage	20,000.00	22,000.00	18,628.92		3,371.08	
Gasoline/Diesel	125,000.00	175,000.00	147,078.43	13,529.40	14,392.17	
<u>COMMUNITY SERVICES:</u>						
Other Expenses	153,000.00	173,000.00	141,518.87	24,134.49	7,346.64	

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

UNIFORM CONSTRUCTION CODE  
APPROPRIATIONS OFFSET BY

DEDICATED REVENUES:

Construction Code Official:

Salaries and Wages

Other Expenses

Subcode Officials:

Electrical Inspector:

Salaries and Wages

Fire Protection Official:

Salaries and Wages

Plumbing Inspector:

Salaries and Wages

UNCLASSIFIED:

Computer Services:

Salaries and Wages

Other Expenses

Accumulated Absences

Reserve for Open Space

Reserve for Revaluation Defense

Reserve for Tax Appeals

Total Operations within "CAPS"

Detail:

Salaries and Wages

Other Expenses

DEFERRED CHARGES AND  
STATUTORY EXPENDITURES:

Contribution to:

Public Employees' Retirement System

Reserve: Public Employees Retirement System of NJ

Social Security System (O.A.S.I.)

Police and Firemen's Retirement System of New Jersey

Reserve: Police and Firemen's Retirement System of NJ

Deferred Retirement Contribution Program Match (DCRP)

State Unemployment Insurance

Total Deferred Charges and Statutory Expenditures  
within "CAPS"

Total General Appropriations for Municipal Purposes  
within "CAPS"

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Canceled
\$	317,000.00	\$ 312,000.00	\$ 297,406.54	\$	\$ 14,593.46	\$
	8,760.00	8,760.00	4,476.84	2,463.00	1,820.16	
	86,000.00	86,000.00	83,435.42		2,564.58	
	90,000.00	90,000.00	86,417.60		3,582.40	
	85,500.00	24,500.00	14,052.50		10,447.50	
	81,000.00	81,000.00	77,963.19		3,036.81	
	147,286.00	147,286.00	114,813.25	23,327.69	9,145.06	
	1,000.00	1,000.00	1,000.00			
	4,000.00	4,000.00	4,000.00			
	1,000.00	1,000.00			1,000.00	
	200,000.00	200,000.00	200,000.00			
	14,979,333.00	15,009,333.00	13,209,422.47	306,240.40	1,493,670.13	
	8,552,000.00	8,527,000.00	7,710,120.64		816,879.36	
	6,427,333.00	6,482,333.00	5,499,301.83	306,240.40	676,790.77	
	572,069.00	572,069.00	572,069.00			
	1,000.00	1,000.00			1,000.00	
	724,000.00	694,000.00	558,434.28		135,565.72	
	798,656.00	798,656.00	798,656.00			
	1,000.00	1,000.00			1,000.00	
	10,000.00	10,000.00	393.57		9,606.43	
	35,000.00	35,000.00	35,000.00			
	2,141,725.00	2,111,725.00	1,964,552.85		147,172.15	
	17,121,058.00	17,121,058.00	15,173,975.32	306,240.40	1,640,842.28	

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Canceled
<b>OPERATIONS - EXCLUDED FROM "CAPS"</b>						
Other Operations - Excluded from "CAPS":						
Maintenance of Free Public Library (Ch. 541-82, P.L. 1985)	\$ 1,800,205.00	\$ 1,800,205.00	\$ 1,800,205.00	\$	\$	\$
Interest on Tax Appeals	2,000.00	2,000.00			2,000.00	
LOSAP - First Aid	25,000.00	25,000.00	12,650.00		12,350.00	
Employee Group Insurance	42,793.00	42,793.00	42,793.00			
<b>Total Other Operations</b>	<b>1,869,998.00</b>	<b>1,869,998.00</b>	<b>1,855,648.00</b>		<b>14,350.00</b>	
Excluded from "CAPS"						
<b>INTERLOCAL MUNICIPAL SERVICE AGREEMENTS:</b>						
County of Middlesex - Recycling Contract	160,000.00	160,000.00	99,491.89	34,683.52	25,824.59	
Board of Education - Election Expenses						
Salaries & Wages	1,400.00	1,400.00			1,400.00	
Other Expenses	100.00	100.00			100.00	
Board of Education - Channel 3						
Other Expenses	28,000.00	28,000.00	28,000.00			
<b>Total Interlocal Municipal Service Agreements</b>	<b>189,500.00</b>	<b>189,500.00</b>	<b>127,491.89</b>	<b>34,683.52</b>	<b>27,324.59</b>	

PUBLIC AND PRIVATE PROGRAMS OFFSET BY

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Canceled
<b>REVENUES:</b>						
Local Matching Funds for Grants	10,000.00	4,212.50				
SFSP Fire District Payment	5,596.00	5,596.00	5,596.00			
Recycling Tonnage Grant	27,591.99	27,591.99	27,591.99			
Child Passenger Safety Grant	4,000.00	4,000.00	4,000.00			
Body Armor Replacement Program		3,482.26	3,482.26			
Municipal Drug & Alcohol Alliance: Cranbury Share	2,870.00	2,870.00	2,870.00			
Community Forestry Program		5,890.00	5,890.00			
Safe and Secure Grant:						
State Share: Salaries and Wages	52,575.00	52,575.00	52,575.00			
Local Share: Salaries and Wages	130,000.00	130,000.00	130,000.00			
Local Share: Other Expenses	95,000.00	95,000.00	95,000.00			
Hand. Recr. Opportunities Grant - State Share		20,000.00	20,000.00			
Hand. Recr. Opportunities Grant - Local Share SW		2,000.00	2,000.00			
Hand. Recr. Opportunities Grant - Local Share OE		2,000.00	2,000.00			
Bulletproof Vest:						
Grant Portion		1,787.50	1,787.50			
Matching Portion		1,787.50	1,787.50			

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES - CONTINUED:</u>	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
Community Development Block Grant	\$	\$ 50,786.00	\$ 50,786.00	\$	\$	\$
Law Enforcement Response to Community Concerns		5,000.00	5,000.00			
Clean Communities Grant		35,072.26	35,072.26			
Alcohol Education and Rehabilitation		7,281.19	7,281.19			
Over the Limit - Under Arrest	4,971.00	9,371.00	9,371.00			
Drunk Driving Enforcement Fund	32,140.73	46,048.67	46,048.67			
<b>Total Public and Private Programs Offset by Revenues</b>	<u>364,744.72</u>	<u>512,351.87</u>	<u>508,139.37</u>		<u>4,212.50</u>	
<b>Total Operations - Excluded from "CAPS"</b>	<u>2,424,242.72</u>	<u>2,571,849.87</u>	<u>2,491,279.26</u>	<u>34,683.52</u>	<u>45,887.09</u>	
<b>Detail:</b>						
Salaries and Wages	183,975.00	185,975.00	184,575.00		1,400.00	
Other Expenses	2,240,267.72	2,385,874.87	2,306,704.26	34,683.52	44,487.09	
<b>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"</b>						
Capital Improvement Fund	200,000.00	200,000.00	200,000.00			
<b>Total Capital Improvements Excluded from "CAPS"</b>	<u>200,000.00</u>	<u>200,000.00</u>	<u>200,000.00</u>			
<b>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</b>						
Payment of Bond Principal	2,149,000.00	2,149,000.00	2,149,000.00			67.92
Interest on Bonds	1,535,700.00	1,535,700.00	1,535,632.08			
Green Trust Loan Program:						
Loan Repayments for Principal	15,960.57	15,960.57	15,960.57			
Interest	565.43	565.43	565.43			
<b>Total Municipal Debt Service - Excluded from "CAPS"</b>	<u>3,701,226.00</u>	<u>3,701,226.00</u>	<u>3,701,158.08</u>			<u>67.92</u>
<b>Total General Appropriations for Municipal Purposes Excluded from "CAPS"</b>	<u>6,325,468.72</u>	<u>6,473,075.87</u>	<u>6,392,437.34</u>	<u>34,683.52</u>	<u>45,887.09</u>	<u>67.92</u>
<b>Subtotal General Appropriations</b>	<u>\$ 23,446,526.72</u>	<u>\$ 23,594,133.87</u>	<u>\$ 21,566,412.66</u>	<u>\$ 340,923.92</u>	<u>\$ 1,686,729.37</u>	<u>\$ 67.92</u>

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

<u>RESERVE FOR UNCOLLECTED TAXES</u>	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
Total General Appropriations	\$ 569,913.25	\$ 569,913.25	\$ 569,913.25	\$	\$	\$
	<u>\$ 24,016,439.97</u>	<u>\$ 24,164,047.12</u>	<u>\$ 22,136,325.91</u>	<u>\$ 340,923.92</u>	<u>\$ 1,686,729.37</u>	<u>\$ 67.92</u>
	Ref. A-2			A	A	A-1
Detail:						
Original Budget	\$ 24,016,439.97					
Added by N.J.S.A. 40A:4-87	<u>147,607.15</u>					
	\$ 24,164,047.12					
Detail:						
Cash Disbursed - Net			\$ 21,097,526.79			
Federal and State Grant Fund - Appropriated Reserves			268,885.87			
Reserve for Tax Appeals			200,000.00			
Reserve for Uncollected Taxes			<u>569,913.25</u>			
			<u>\$ 22,136,325.91</u>			

See accompanying Notes to Financial Statements.

**TRUST FUND**

**EXHIBITS**

**TOWNSHIP OF PLAINSBORO**  
**TRUST FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2011 AND 2010**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2011</u>	<u>2010</u>
<u>ASSETS</u>			
Assessment Fund:			
Cash	B-2	\$ 120,548.85	\$ 114,923.85
Assessments Receivable	B-3	8,022,498.38	28,123.38
Due from General Capital Fund	B-15	<u>455,686.00</u>	<u>                    </u>
		<u>8,598,733.23</u>	<u>143,047.23</u>
Animal Control Fund:			
Cash	B-2	<u>16,807.79</u>	<u>24,143.95</u>
Other Trust Funds:			
Cash	B-2	7,830,580.12	7,785,616.85
Due from Current Fund	B-9	4,599.97	
Mortgage Receivable - Plainsboro Housing Partners, L.P.	B	<u>800,000.00</u>	<u>800,000.00</u>
		<u>8,635,180.09</u>	<u>8,585,616.85</u>
Open Space Trust Fund:			
Cash	B-2	<u>738,259.11</u>	<u>671,267.92</u>
		<u>738,259.11</u>	<u>671,267.92</u>
Total Assets		<u>\$ 17,988,980.22</u>	<u>\$ 9,424,075.95</u>

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**TRUST FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2011 AND 2010**

	Ref.	December 31,	
		2011	2010
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Assessment Fund:			
Bonds Payable	B-13	\$ 8,000,000.00	\$
Reserve for Assessments	B-6	22,498.38	28,123.38
Fund Balance	B-1	576,234.85	114,923.85
		8,598,733.23	143,047.23
Animal Control Fund:			
Due to Current Fund	B-12		5,329.35
Due New Jersey Department of Health	B-5	43.20	30.60
Reserve for Animal Control Fund Expenditures	B-7	16,764.59	18,784.00
		16,807.79	24,143.95
Other Trust Funds:			
Due to Current Fund	B-9		752.19
Reserve for Mortgage Receivable	B	800,000.00	800,000.00
Trust Fund Reserves	B-8	7,835,180.09	7,784,864.66
		8,635,180.09	8,585,616.85
Open Space Trust Fund:			
Reserve for Open Space	B-10	732,810.11	667,267.92
Reserve for Encumbrances	B-11	5,449.00	4,000.00
		738,259.11	671,267.92
Total Liabilities, Reserves and Fund Balance		\$ 17,988,980.22	\$ 9,424,075.95

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**ASSESSMENT TRUST FUND**  
**STATEMENT OF CHANGE IN FUND BALANCE**  
**REGULATORY BASIS**  
**YEAR ENDED DECEMBER 31, 2011**

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2010</u>	B		\$ 114,923.85
<u>INCREASED BY</u>			
Premium on Sale of Special Assessment Bonds	B-1/B-15	\$ 455,686.00	
Collection of Unpledged Assessments	B-3/B-6	<u>5,625.00</u>	<u>461,311.00</u>
<u>BALANCE, DECEMBER 31, 2011</u>	B		<u>\$ 576,234.85</u>
Detail:			
			\$ 120,548.85
			<u>455,686.00</u>
			<u>\$ 576,234.85</u>

See accompanying Notes to Financial Statements.

**GENERAL CAPITAL FUND**

**EXHIBITS**

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS  
DECEMBER 31, 2011 AND 2010

	Ref.	December 31,	
		<u>2011</u>	<u>2010</u>
<u>ASSETS</u>			
Cash	C-2/C-3	\$ 18,514,050.58	\$ 17,818,016.83
State of NJ Department of Environmental Protection:			
State Aid Receivable - Ord. 02-12 Green Acres	C-13	24,500.00	24,500.00
State of NJ Department of Transportation:			
State Aid Receivable - Ord. 05-08 Plainsboro Road Bike Path	C-13	49,397.95	49,397.95
State Aid Receivable - Ord. 09-11 Plainsboro Road Bike Path	C-13	282,788.33	429,000.00
State Aid Receivable - Ord. 09-21 Plainsboro Road Traffic Calming	C-13	110,000.00	440,000.00
State Aid Receivable - Ord. 10-17 Safe Routes to Transit	C-13	46,250.00	46,250.00
State Aid Receivable - Ord. 10-17 Edgmere Ave. Phase I	C-13	118,750.00	475,000.00
State Aid Receivable - Ord. 11-06 Various Capital Improvements	C-13	375,000.00	
State of NJ Grant Receivable - Plainsboro Rd Resurfacing	C-13	150,977.12	294,931.68
Federal Department of Transportation	C-13	700,000.00	700,000.00
Due from Middlesex County	C-13	900,869.84	900,869.84
Due from Middlesex County - Ord. 10-05 Mapleton Road	C-13	1,241,197.00	1,241,197.00
Deferred Charges to Future Taxation:			
Funded	C-4	37,929,281.38	40,094,241.95
Unfunded	C-5	5,586,195.27	12,407,681.85
		<u>66,029,257.47</u>	<u>74,921,087.10</u>
Total Assets		\$ <u>66,029,257.47</u>	\$ <u>74,921,087.10</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-11	\$ 36,220,000.00	\$ 37,824,000.00
Refunding Bonds	C-12	1,693,000.00	2,238,000.00
Green Acres Trust Loan Payable	C-10	16,281.38	32,241.95
Improvement Authorizations:			
Funded	C-6	12,160,664.05	12,407,049.19
Unfunded	C-6	5,534,385.65	12,393,015.57
Capital Improvement Fund	C-7	184,555.00	150,805.00
Developers Contribution - Calton Homes		120,000.00	120,000.00
Developers Contribution - Dey/Wyndhurst		10,000.00	10,000.00
Developers Contribution - Schaulks Crossing		45,000.00	45,000.00
Developers Contribution - Eastern Retail Holdings		66,275.00	66,275.00
Developers Contribution - Centex		1,600.00	1,600.00
Developers Contribution - DSK Woods, LLC		10,554.00	10,554.00
Miscellaneous Reserves		11,750.00	11,750.00
Due to Assessment Trust Fund	C-9	455,686.00	
Reserve for Encumbrances		6,798,747.17	6,938,579.32
Reserve for Payment of Bonds		148,008.17	148,008.17
Fund Balance	C-1	2,552,751.05	2,524,208.90
		<u>66,029,257.47</u>	<u>74,921,087.10</u>
Total Liabilities, Reserves and Fund Balance		\$ <u>66,029,257.47</u>	\$ <u>74,921,087.10</u>

There were Bonds and Notes Authorized But Not Issued of \$5,586,195.27 at December 31, 2011.

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
STATEMENT OF FUND BALANCE - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	C	\$ 2,524,208.90
<u>INCREASED BY</u>		
Cancellation of Funded Improvement Authorizations	C-6	<u>347,542.15</u>
		2,871,751.05
<u>DECREASED BY</u>		
Transferred to Current Fund - Anticipated Revenue	C-2/A-2	<u>319,000.00</u>
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$ <u><u>2,552,751.05</u></u>

See accompanying Notes to Financial Statements.

**PUBLIC ASSISTANCE FUND**

**EXHIBITS**

**TOWNSHP OF PLAINSBORO**  
**PUBLIC ASSISTANCE FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2011 AND 2010**

	<u>Ref.</u>	December 31,	
		<u>2011</u>	<u>2010</u>
<u>ASSETS</u>			
Cash	D-1/D-2	\$ <u>45,074.00</u>	\$ <u>45,074.00</u>
		<u>\$ 45,074.00</u>	<u>\$ 45,074.00</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Reserve for Public Assistance	D-3	\$ 27,118.00	\$ 27,118.00
Due to State of New Jersey	D-4	<u>17,956.00</u>	<u>17,956.00</u>
		<u>\$ 45,074.00</u>	<u>\$ 45,074.00</u>

See accompanying Notes to Financial Statements.

**PAYROLL FUND**

**EXHIBITS**

TOWNSHP OF PLAINSBORO  
PAYROLL FUND  
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS  
DECEMBER 31, 2011 AND 2010

	<u>Ref.</u>	December 31,	
		<u>2011</u>	<u>2010</u>
<u>ASSETS</u>			
Cash	E-1	\$ <u>78,757.55</u>	\$ <u>73,319.79</u>
		<u>\$ 78,757.55</u>	<u>\$ 73,319.79</u>
<u>LIABILITIES</u>			
Reserve for Net Pay		\$ 24.58	\$ 0.08
Payroll Deductions Payable	E-2	<u>78,732.97</u>	<u>73,319.71</u>
		<u>\$ 78,757.55</u>	<u>\$ 73,319.79</u>

See accompanying Notes to Financial Statements.

**GENERAL FIXED ASSETS ACCOUNT**

**EXHIBITS**

**TOWNSHIP OF PLAINSBORO**  
**GENERAL FIXED ASSETS ACCOUNT**  
**COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS - REGULATORY BASIS**  
**DECEMBER 31, 2011 AND 2010**

	December 31,	
	<u>2011</u>	<u>2010</u>
General Fixed Assets		
Land	\$ 8,888,990.43	\$ 8,888,990.43
Building and Improvements	23,550,149.98	23,154,607.42
Machinery and Equipment	<u>7,541,035.48</u>	<u>7,071,273.88</u>
	<u>\$ 39,980,175.89</u>	<u>\$ 39,114,871.73</u>
Investments in General Fixed Assets	<u>\$ 39,980,175.89</u>	<u>\$ 39,114,871.73</u>

See accompanying Notes to Financial Statements.

## **NOTES TO FINANCIAL STATEMENTS**

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Reporting Entity - The Township of Plainsboro (the "Township") is located in Middlesex County, New Jersey. This report includes the financial statements of the Township and reflects the activities under the control of the Township's Mayor and Committee. The financial statements of the Regional School District and Public Library are reported separately as their activities are administered by separate Boards.
- B. Description of Funds - The Governmental Accounting Standards Board (GASB) is the recognized standard setting body for establishing governmental accounting and financial reporting principles. The GASB establishes fund types to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

The accounting policies of the Township conform to the accounting principles applicable to municipalities that have been prescribed by the New Jersey Division of Local Government Services ("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 regulatory method of accounting, the Township accounts for its financial transactions through the following separate funds that differ from the fund structure required by accounting principles generally accepted in the United States of America.

Current Fund - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

Trust Fund - The receipt, disbursement and custodianship of monies in accordance with the purpose for which each reserve was created are maintained in Trust Funds. These include the Animal Control Trust Fund and Trust Other Fund.

General Capital Fund - The receipt and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as related long-term debt accounts.

Open Space Fund - The receipt and expenditure of special purpose tax levy proceeds. Expenditures limited to acquisition and preservation of open space areas within the Township.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Description of Funds (Continued)

Trust Assessment Fund - Special assessments for local improvements and the repayment of debt associated with those improvements.

Public Assistance Trust Fund - Receipts and disbursements of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes are maintained in the Public Assistance Trust Fund.

Payroll Trust Fund - Net salaries, certain payroll deductions and social security contributions are deposited into bank accounts of the Payroll Fund. Other deductions are retained by the operating funds and paid directly there from. A Payroll Fund does not exist under GAAP.

General Fixed Assets - These accounts reflect estimated valuations of land, buildings and certain moveable fixed assets of the Township as discussed under the caption of "Basis of Accounting".

- C. Basis of Accounting - The accounting principles and practices prescribed for municipalities by the Division, differ in certain respects from accounting principles generally accepted in the United States of America. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies are summarized as:

Property Taxes and Other Revenue - Property Taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State and Federal Governments. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserves. 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, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

Expenditures - Expenditures for general operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts that may have been canceled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31st of each year, under the title of "Appropriation Reserves".

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Expenditures (Continued)

Grant appropriations are charged upon budget adoption to create spending reserves.

Budgeted transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget Appropriations for interest on General Capital Long-Term Debt is raised on the cash basis and is not accrued on the records.

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.

Reserve for Encumbrances - As of January 1, 1986 all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31 are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

Appropriation Reserves - 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.

Compensated Absences - Expenditures relating to obligations for unused vested accumulated sick, vacation and compensatory pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Property Acquired for Taxes - Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the general fixed assets account at market value on the date of acquisition.

Interfund Accounts Receivable - Interfund Accounts Receivable in the Current Fund are generally recorded with offsetting reserves that are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfund Accounts Receivable of all other funds are recorded as accrued and are not offset with reserve accounts. Interfund Accounts Receivable of one fund are offset with Interfund Accounts Payable of the opposite fund. GAAP does not require the establishment of an offsetting reserve.

Inventories of Supplies - Materials and supplies purchased by all funds are recorded as expenditures and are not inventoried nor included on their respective balance sheets.

Fixed Assets

General - In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, the Township has developed a fixed asset accounting and reporting system. GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Asset Account. 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.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Fixed Assets (Continued)

General (Continued)

Acquisition of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the Township.

- D. Basic Financial Statements - The GASB Codification also defines the financial statements of a governmental unit to be presented in the general-purpose financial statements to be in accordance with GAAP. The Township presents the financial statements listed in the table of contents which are required by the Division and which differ from the financial statements required by GAAP. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

Note 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A. Cash and Cash Equivalents

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 any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

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 that mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities that mature within two years provided, however, the arbitrage maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

A. Cash and Cash Equivalents (Continued)

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey ("GUDPA"), public depositories are required 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 capital 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 \$25,000,000.00.

B. Investments

New Jersey statutes permit the Township to purchase the following types of securities:

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
  
- Government money market mutual funds.
  
- Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
  
- Bonds or other obligations of the local unit or school districts of which the local unit is a part.
  
- Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
  
- Local government investment pools, such as New Jersey CLASS and the New Jersey Arbitrage Rebate Management Program.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

- New Jersey State Cash Management Fund.
  
- Repurchase agreements of fully collateralized securities, subject to special conditions.

In addition, a variety of State laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

C. Risk Category

As of December 31, 2011, the Township had funds on deposit in checking, statement savings accounts and a Certificate of Deposit. The combined value of the Township's cash in all funds as of December 31, 2011 was \$37,117,737.53. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 3 as amended by GASB Statement No. 40. There were no securities categorized as investments as defined by GASB Statements No. 3 and 40.

The deposits of the Township are covered by the FDIC up to \$250,000 per account and where applicable by GUDPA.

The Township places no limit on the amount they may invest in any one issuer.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 3. TAXES AND TAX TITLE LIENS RECEIVABLE

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies for the Township, County, Fire District and Schools purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the Board upon the filing of these budgets.

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and is calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance.

Taxes unpaid on the 11th day of the eleventh month in the fiscal year when the taxes became in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in-rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

Comparative Schedule of Tax Rates

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Tax Rate	<u>\$ 2.387</u>	<u>\$ 2.265</u>	<u>\$ 2.148</u>	<u>\$ 2.030</u>	<u>\$ 2.108</u>
Apportionment of Tax Rates:					
Municipal	0.315	0.343	0.334	0.316	0.299
Municipal Library Levy	0.034				
Regional School	1.622	1.548	1.446	1.355	1.439
County Regular	0.324	0.292	0.276	0.267	0.278
County Open Space	0.032	0.022	0.032	0.032	0.033
Fire District	0.050	0.050	0.050	0.051	0.048
Municipal Open Space	0.010	0.010	0.010	0.009	0.011

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 3. TAXES AND TAX TITLE LIENS RECEIVABLE (CONTINUED)

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2011	\$ 3,703,199,848.00
2010	3,724,528,813.00
2009	3,705,779,767.00
2008	3,698,278,800.00
2007	3,674,567,500.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percentage of Collections</u>
2011	\$ 89,269,188.62	\$ 89,111,019.45	99.82%
2010	85,277,577.93	85,014,525.99	99.69%
2009	81,203,869.55	80,897,938.03	99.62%
2008	75,905,056.54	75,643,780.10	99.66%
2007	78,394,334.80	78,188,681.30	99.74%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011	\$ 1,260.48	\$ 171,399.37	\$ 172,659.85	0.19%
2010	None	1,719,502.46	1,719,502.46	2.02% *
2009	None	307,346.12	307,346.12	0.38%
2008	None	249,191.33	249,191.33	0.33%
2007	None	202,573.47	202,573.47	0.26%

\* The 2010 increase in delinquent taxes over other years' amounts is directly attributable to taxes added to prior amounts outstanding that were the result of appeals brought by the Township which resulted in added assessments and added prior years taxes.

TOWNSHIP OF PLAINSBORO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED DECEMBER 31, 2011 AND 2010

Note 4. FUND BALANCES APPROPRIATED

The following schedule details the amount of fund balances available at the end of each year and the amounts utilized in the subsequent year's budget.

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2011	\$ 6,346,831.67	\$ 5,140,000.00	80.99%
2010	4,690,260.26	4,000,000.00	85.28%
2009	5,242,706.84	4,475,000.00	85.36%
2008	4,031,935.05	3,275,000.00	81.23%
2007	4,622,766.00	3,275,000.00	70.85%

Note 5. PENSION PLANS

Description of Systems

Substantially all of the Township's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Pension Fund (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System are considered cost sharing multiple-employer plans.

Public Employees' Retirement System

The Public Employees' Retirement System (PERS) was established January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full-time employees of the State or any county, municipality, school district or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after ten years of service. Members are eligible for retirement at age sixty with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 5. PENSION PLANS-(CONTINUED)

Early retirement is available to those under age sixty with twenty-five or more years of credited service. Anyone who retires early and is under age fifty-five receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age fifty-five).

Police and Firemen's Retirement System

The Police and Firemen's Retirement System (PFRS) was established July 1, 1944 under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

Funding Policy

Employee contributions for 2011 for PERS were five and one-half percent (5.5%) of the employee's base wages through October 1, 2011 and six and one-half percent (6.5%) thereafter and for PFRS were eight and one-half percent (8.5%) through October 1, 2011 and ten percent (10%) thereafter. Employer's contributions are actuarially determined annually by the Division of Pensions. Contributions to the plan for the past three (3) years were all made timely and are as follows:

<u>Year</u>	<u>PERS</u>		<u>PFRS</u>	
	<u>Township</u>	<u>Employees</u>	<u>Township</u>	<u>Employees</u>
2011	\$ 572,069.00	\$ 284,736.00	\$ 798,656.00	\$ 259,903.70
2010	428,279.00	290,858.46	701,856.00	247,858.11
2009	213,255.50 *	284,908.16	406,009.50 *	241,209.36

\* The Township opted to defer one-half of it's 2009 pension obligations.

The State of New Jersey, Department of the Treasury, Division of Pension and Benefits issues publicly available financial reports for both PERS and PFRS. These reports are available on their website or may be requested by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 6. OTHER POST EMPLOYMENT BENEFITS

Benefit Plans

The Township provides, pursuant to Mayor and Committee action and as provided by statute, certain group health care, pharmacy and dental benefits for active and certain retired employees (and for eligible dependents and survivors of active and certain retired employees). Collectively, these covered individuals are referred to as "participants". The Township implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, effective January 1, 2009. Effective September 1, 2011, the Township began transitioning its group health care and pharmacy coverage to the New Jersey State Health Benefits Program ("NJSHB"). Due to that transition, the Township opted not to contract for an updated GASB 45 computation, which, had they not transitioned to the NJSHB plan, would have been required. Because the transition to NJSHB materially revises the disclosures required, all further information regarding Other Post Employment Benefits may be accessed at the NJSHB website at [www.state.nj.us/treasury/pensions/pdf/financial/gasb-43-aug2011.pdf](http://www.state.nj.us/treasury/pensions/pdf/financial/gasb-43-aug2011.pdf).

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 7. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All 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, which are issued to temporarily finance capital projects, must be paid off within ten years or funded by the issuance of bonds.

Municipal Debt consisted of the following at December 31:

	<u>Year 2011</u>	<u>Year 2010</u>	<u>Year 2009</u>
Summary of Municipal Debt (Excluding Current and Operating Debt)			
Issued:			
General:			
Bonds and Notes	\$ 37,913,000.00	\$ 40,062,000.00	\$ 44,022,000.00
Green Acres Loan Payable	16,281.38	32,241.95	47,888.03
Assessment:			
Bonds	<u>8,000,000.00</u>		
Total Issued	<u>45,929,281.38</u>	<u>40,094,241.95</u>	<u>44,069,888.03</u>
Less:			
Reserve for Payment of Bonds and Notes	148,008.17	148,008.17	9,663,750.00
Fund Balance - Assesment Fund	<u>455,686.00</u>		
Total Deductions	<u>603,694.17</u>	<u>148,008.17</u>	<u>9,663,750.00</u>
Net Debt Issued	<u>45,325,587.21</u>	<u>39,946,233.78</u>	<u>34,406,138.03</u>
Authorized But Not Issued:			
General:			
Bonds and Notes	<u>5,586,195.27</u>	<u>12,407,681.85</u>	<u>6,834,131.85</u>
Total Authorized But Not Issued	<u>5,586,195.27</u>	<u>12,407,681.85</u>	<u>6,834,131.85</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 50,911,782.48</u>	<u>\$ 52,353,915.63</u>	<u>\$ 41,240,269.88</u>

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 7. **MUNICIPAL DEBT (CONTINUED)**

**Summary of Statutory Debt Condition, Annual Debt Statement**

The summarized statement of debt condition that follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.327%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District Debt	\$ 32,278,413.78	\$ 32,278,413.78	\$ None
General Debt	43,515,476.65	148,008.17	43,367,468.48
Assessment Debt	<u>8,000,000.00</u>	<u>455,686.00</u>	<u>7,544,314.00</u>
	<u>\$ 83,793,890.43</u>	<u>\$ 32,882,107.95</u>	<u>\$ 50,911,782.48</u>

Net debt, \$50,911,782.48 divided by Equalized Valuation basis per N.J.S. 40A:2-2 As Amended, \$3,835,740,906.00 equals 1.327%. The foregoing agrees with the Annual Debt Statement, as amended.

**Regional School Debt Deduction**

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuation of real property for the Local School District.

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

3½% of Equalized Valuation Basis (Municipal)	\$ 134,250,931.71
Net Debt	<u>50,911,782.48</u>
Remaining Borrowing Power	<u>\$ 83,339,149.23</u>

**Schedule of Changes in Bonded Debt**

<u>Type</u>	<u>December 31, 2010</u>	<u>Issued</u>	<u>Payments</u>	<u>December 31, 2011</u>
General Improvement	\$ 37,824,000.00	\$	\$ 1,604,000.00	\$ 36,220,000.00
Refunding-General	2,238,000.00		545,000.00	1,693,000.00
Special Assessment	<u></u>	<u>8,000,000.00</u>	<u></u>	<u>8,000,000.00</u>
	<u>\$ 40,062,000.00</u>	<u>\$ 8,000,000.00</u>	<u>\$ 2,149,000.00</u>	<u>\$ 45,913,000.00</u>

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 7. MUNICIPAL DEBT (CONTINUED)

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding

Calendar Year	General Capital Fund ( General and Refunding Bonds)		
	Principal	Interest	Total
2012	\$ 3,045,000.00	\$ 1,391,245.50	\$ 4,436,245.50
2013	3,140,000.00	1,290,210.50	4,430,210.50
2014	3,263,000.00	1,168,879.00	4,431,879.00
2015	3,370,000.00	1,059,050.00	4,429,050.00
2016	3,480,000.00	930,150.00	4,410,150.00
sub-total	<u>16,298,000.00</u>	<u>5,839,535.00</u>	<u>17,727,385.00</u>
2017	2,775,000.00	809,100.00	3,584,100.00
2018	2,320,000.00	707,200.00	3,027,200.00
2019	2,375,000.00	613,300.00	2,988,300.00
2020	2,475,000.00	516,300.00	2,991,300.00
2021	2,590,000.00	415,000.00	3,005,000.00
sub-total	<u>12,535,000.00</u>	<u>3,060,900.00</u>	<u>15,595,900.00</u>
2022	2,705,000.00	309,100.00	3,014,100.00
2023	2,830,000.00	198,400.00	3,028,400.00
2024	2,960,000.00	82,600.00	3,042,600.00
2025	585,000.00	11,700.00	596,700.00
sub-total	<u>9,080,000.00</u>	<u>601,800.00</u>	<u>9,681,800.00</u>
	<u>\$ 37,913,000.00</u>	<u>\$ 9,502,235.00</u>	<u>\$ 43,005,085.00</u>

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 7. MUNICIPAL DEBT (CONTINUED)

Calendar Year	Special Assessment Trust Fund		
	Principal	Interest	Total
2012	\$ 550,000.00	\$ 299,312.50	\$ 849,312.50
2013	550,000.00	277,312.50	827,312.50
2014	550,000.00	255,312.50	805,312.50
2015	550,000.00	233,312.50	783,312.50
2016	550,000.00	211,312.50	761,312.50
sub-total	<u>2,750,000.00</u>	<u>1,276,562.50</u>	<u>4,026,562.50</u>
2017	550,000.00	189,312.50	739,312.50
2018	550,000.00	167,312.50	717,312.50
2019	550,000.00	145,312.50	695,312.50
2020	550,000.00	123,312.50	673,312.50
2021	550,000.00	101,312.50	651,312.50
sub-total	<u>2,750,000.00</u>	<u>726,562.50</u>	<u>3,476,562.50</u>
2022	550,000.00	81,718.75	631,718.75
2023	550,000.00	62,812.50	612,812.50
2024	550,000.00	42,187.50	592,187.50
2025	550,000.00	21,562.50	571,562.50
2026	300,000.00	5,625.00	305,625.00
sub-total	<u>2,500,000.00</u>	<u>213,906.25</u>	<u>2,713,906.25</u>
	<u>\$ 8,000,000.00</u>	<u>\$ 2,217,031.25</u>	<u>\$ 10,217,031.25</u>

2011 Special Assessment Bonds

On May 3, 2011 the Township issued \$8,000,000.00 in Special Assessment Bonds. The Bonds were issued to provide for construction of public park improvements. The bonds mature annually from 2012 through 2026 at principal amounts ranging from \$300,000.00 to \$500,000.00 at interest rates ranging from 3.125% to 4%.

The Bonds maturing prior to May 1, 2022 are not subject to redemption prior to maturity. The Bonds maturing on or after May 1, 2022 are subject to redemption on or after May 1, 2021 at 100% of the principal amount then outstanding.

The payment of principal of and the interest on the Bonds is expected to be paid from the collection of special assessments.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 7. MUNICIPAL DEBT (CONTINUED)

Green Trust Loan Agreements

The Township has indebtedness related to the State of New Jersey Green Trust Loan Program. The repayments are at a 2% interest rate and are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ <u>16,281.38</u>	\$ <u>244.62</u>	\$ <u>16,526.00</u>
	\$ <u>16,281.38</u>	\$ <u>244.62</u>	\$ <u>16,526.00</u>

Bonds and Notes Authorized but not Issued

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

General Capital Fund	\$ <u>5,586,195.27</u>
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Note 8. INTERFUND RECEIVABLES AND PAYABLES

The following are reflected as interfund receivables and payables on the various balance sheets:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current	\$ 172,339.50	\$ 4,599.97
Federal and State Grant		172,339.50
Trust Other	4,599.97	
Assessment Trust	455,686.00	
General Capital		<u>455,686.00</u>
	<u>\$ 632,625.47</u>	<u>\$ 632,625.47</u>

The interfund between the Current and Federal and State Grant Fund resulted from cancellations of Grants Receivable and Appropriated Reserve for Grants. The interfund between the Current and Trust Other Fund resulted from Public Defender fees received by the Current Fund which are due to the Trust Other Fund. The interfund between the Trust Assessment Fund and the General Capital Fund resulted from the premium on sale of assessment bonds.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 9. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If an eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and adjusted for membership earnings or losses. It is a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employee's Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 9. DEFINED CONTRIBUTION RETIREMENT PROGRAM-(CONTINUED)

- Other employees commencing service after July 1, 2007, pursuant to an appointment by an elected official or elected governing body which include the statutory untenured chief administrative officer such as the Business Administrator, County Administrator or Municipal or County Manager, Department Heads, Legal Counsel, Municipal or County Engineer, Municipal Prosecutor and the Municipal Court Judge. Notwithstanding the foregoing requirements other employees who hold a professional license or certificate or meet other exceptions are permitted to remain in PERS.

Contributions Required and Made

Contributions made by employees for DCRP are currently 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution.

Employer's net contributions to the plan for 2011 and 2010 were \$393.57 and \$1,902.41, respectively. The plan had 1 employee enrolled in 2011.

Note 10. DEFERRED COMPENSATION PLAN

The Township offers its employees a Deferred Compensation Plan created in accordance with the provisions of N.J.A.C. 5:37, and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:3-37.

The "Small Business Job Protective Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries.

The administrator for the Township's Deferred Compensation Plan is the ICMA Retirement Corporation.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 11. RISK MANAGEMENT

The Township, together with other governmental units, are members of the Middlesex County Municipal Joint Insurance Fund (the "Fund"). The Fund, which is organized and operated pursuant to the regulatory authority of the Departments of Insurance and Community Affairs, State of New Jersey, provides for a pooling of risks, subject to established limits and deductibles. In addition, the Fund has obtained cost effective reinsurance and excess liability coverages for participant local units.

For the year ended December 31, 2011, the Fund provided coverage for Property, Boiler and Machinery, Automobile Liability, General Liability, Workmen's Compensation and a Public Employee Blanket Bond.

The Township has contracted with a private insurance carrier related to public officials' surety bond coverage and public officials' liability insurance. The coverage is subject to certain policy limits and deductible amounts. The coverage is designed to minimize the impact of any potential losses to the Township for matters that may have been caused or related to the Township or its employees.

New Jersey Unemployment Compensation Insurance

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State. The following is a summary of the ending balance of the Township's trust fund for the current and prior two years:

<u>Year Ended</u> <u>December 31,</u>	<u>Ending</u> <u>Balance</u>
2011	\$ 68,841.12
2010	43,263.65
2009	36,259.14

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 12. MORTGAGE RECEIVABLE

The Township has a mortgage receivable, dated December 11, 1992, from Plainsboro Housing Partners, LP in the amount of \$550,000. On July 28, 1993, the mortgage was modified and an additional \$250,000 was loaned to the Partnership on the same terms and conditions as the original mortgage. The total mortgage of \$800,000 accrues interest at 4% per annum on the outstanding principal balance for 30 years. Repayment of principal and interest will be made from net cash flow to the extent available pursuant to the promissory note. In December 2004, Plainsboro Housing Partners, LP restructured its debt so that all accrued interest and principal is due in a balloon payment on December 31, 2033. The mortgage is secured, as a second position mortgage, by the building and the land of the Partnership. The total mortgage balance outstanding excluding accrued interest as of December 31, 2011 and 2010 was \$800,000.

Note 13. LENGTH OF SERVICE AWARDS PROGRAM

The Township approved a Voluntary Length of Service Awards Program ("LOSAP") on August 9, 2000. Under the program a fixed amount of funds may be contributed into a deferred income account on behalf of eligible volunteer rescue squad volunteers.

The Township's sponsoring agency is Lincoln Financial Group Companies, with the maximum annual contribution set at \$1,150.00 per participant. Contributions of \$12,650.00 and \$17,250.00 were made in 2011 and 2010, respectively.

Note 14. CONTINGENT LIABILITIES

A. Compensated Absences

The Township permits its employees to accrue up to 130 days of unused sick time. At the time of separation or retirement, employees with at least five years of service will be compensated for twenty-five percent of their unused sick time at their current rate of pay; employees with ten years or more of service will be compensated for fifty five percent of unused sick time at their current rate of pay, not to exceed \$20,000.00. Employees are not permitted to accrue unused vacation time unless specifically approved by the Township Committee.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 14. CONTINGENT LIABILITIES-CONTINUED

A. Compensated Absences-Continued

Liability - The Township's total liability for sick time as of December 31, 2011, based on contractual limits, is \$470,933.23. Although not an immediate liability of the Township, the likelihood of this entire amount becoming due and payable at any time in the near future is remote.

Additional Liability - In addition, the potential exists that the Township may have in the event that an employee is out of work on an extended illness and because of the nature of their position may have to be temporarily replaced which could potentially result ultimately in additional cost to the Township.

B. Litigation

The Township Attorney's representation has revealed that there are no matters of litigation pending that in the event of an adverse outcome that would have a material impact on the financial condition of the Township.

C. Grants

The Township of Plainsboro participates in federally and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Township is potentially liable for expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

D. Reserve for State Tax Appeals

The Township has a Reserve for State Tax Appeals at December 31, 2011 of \$340,363.52, which represents an estimate for tax appeals that are pending. In the event the appeals are awarded in excess of that amount, then a charge to additional budgetary resources or a charge to Fund Balance/(Operations) will be needed.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Note 15. FIXED ASSETS

The changes in fixed assets are summarized as follows:

<u>Type</u>	<u>December 31, 2010</u>	<u>Additions</u>	<u>December 31, 2011</u>
Land	\$ 8,888,990.43	\$	\$ 8,888,990.43
Buildings and Improvements	23,154,607.42	395,542.56	23,550,149.98
Machinery and Equipment	<u>7,071,273.88</u>	<u>469,761.60</u>	<u>7,541,035.48</u>
	<u>\$ 39,114,871.73</u>	<u>\$ 865,304.16</u>	<u>\$ 39,980,175.89</u>

Note 16. SUBSEQUENT EVENTS

For purposes of this disclosure, all events occurring through the date of the independent auditor's report, May 16, 2012, were considered.

On April 25, 2012, the Township Committee approved the transfer of approximately \$2,400,000.00 from the Township's Trust Other Reserve for Affordable Housing to the Plainsboro Non-Profit Housing Corporation. The funds are to be administered by the Plainsboro Non-Profit Housing Corporation and used for: 1) Market-to-Affordable program 2) Affordability Assistance program and 3) Administration.

**CURRENT FUND  
SCHEDULES**

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**SCHEDULE OF CASH - TREASURER**  
**YEAR ENDED DECEMBER 31, 2011**

	<u>Ref.</u>	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
<u>BALANCE, DECEMBER 31, 2010</u>	A	\$ 7,529,836.86	\$ 373,817.39
<u>INCREASED BY RECEIPTS:</u>			
Via Collector:			
Taxes Receivable	A-5	\$ 91,044,999.71	
Interest and Costs on Taxes		62,071.26	
Taxes Collected in Advance		302,405.48	
Tax Overpayments		<u>32,503.15</u>	
Subtotal		91,441,979.60	
Due from State of New Jersey - Senior Citizens and Veterans Deductions	A-6	52,124.65	
Revenue Accounts Receivable		6,668,440.97	
Petty Cash Funds	A-2	800.00	
Board of Education Election Expenses	A-13	1,153.14	
Due from Free Public Library of Plainsboro	A-2	908,149.73	
Miscellaneous Revenue Not Anticipated		583,851.35	
Due to State of NJ - State Training Fees		99,280.00	
Due to State of NJ - Marriage Licenses		2,975.00	
Due to State of NJ - Civil Union Domestic Partnership Fees		50.00	
Due to Middlesex County - PILOT		22,262.75	
Reserve for Security Deposits - Community Gardens		1,875.00	
Reserve for Police Extra Duty Pay	A-12	309,255.17	
Due from Current Fund			\$ 2,140.79
Due from Other Trust Fund			
Due from Animal Control Trust Fund	A-9	5,840.19	
Federal and State Grants Receivable			367,054.61
2011 Budget Appropriation - Matching Funds for Grants			233,657.50
Federal and State Grants Unappropriated	A-11	<u>8,661,387.30</u>	<u>636,533.45</u>
<u>DECREASED BY DISBURSEMENTS:</u>		\$ 107,633,203.76	\$ 1,010,350.84
Petty Cash Funds	A-3	900.00	
2011 Appropriations		21,097,526.79	
Tax Overpayments	A-13	43,696.36	
Due to Free Public Library of Plainsboro	A-7	905,277.05	
2010 Appropriation Reserves and Encumbrances Payable		450,698.31	

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
 SCHEDULE OF CASH - TREASURER  
 YEAR ENDED DECEMBER 31, 2011

<u>Ref.</u>		<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
<u>DECREASED BY DISBURSEMENTS (CONTINUED):</u>			
	Reserve for Police Extra Duty Pay	\$ 327,796.17	
	Due to State of NJ - State Training Fees	88,202.00	
	Due to State of NJ - Marriage Licenses	3,125.00	
	Reserve for Community Gardens Security Deposits	600.00	
	Due to Open Space Trust Fund	371,063.39	
	Accounts Payable	700.00	
	Fire District Tax Payable	1,848,000.00	
A-1	County Taxes Payable	13,139,354.18	
A-1	County Share of Added and Omitted Taxes Payable	131,176.13	
A-8	Regional School District Tax Payable	60,036,923.07	
A-10	Grant Fund Appropriated Reserves		\$ 411,687.84
	Reserve for Encumbrances		11,927.99
	Due to Federal and State Grant Fund	<u>2,140.79</u>	<u>\$ 423,615.83</u>
		<u>\$ 98,447,179.24</u>	<u>\$ 586,735.01</u>
A	<u>BALANCE, DECEMBER 31, 2011</u>	<u>\$ 9,186,024.52</u>	<u>\$ 586,735.01</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY  
YEAR ENDED DECEMBER 31, 2011

Year	Balance December 31, 2010	2011 Levy	Added Taxes	2010	2011	Senior Citizens/ Veterans' Deductions Allowed/ Disallowed	Cancellations and Adjustments	Transferred to Tax Title Liens	Balance December 31, 2011
2007	\$ 1,163.98	\$	\$	\$	\$	\$	\$	\$	\$ 1,163.98
2008	742,472.50			738,108.00					4,364.50
2009	725,159.24			720,541.04					4,618.20
2010	250,706.74		687,110.39	822,359.38			110,400.00	566.25	4,491.50
2011	1,719,502.46		687,110.39	2,281,008.42			110,400.00	566.25	14,638.18
		88,367,281.49	901,907.13	295,028.16	88,763,991.29	52,000.00	811.23	596.75	156,761.19
	\$ 1,719,502.46	\$ 88,367,281.49	\$ 1,589,017.52	\$ 295,028.16	\$ 91,044,999.71	\$ 52,000.00	\$ 111,211.23	\$ 1,163.00	\$ 171,399.37
Ref.	A	A-5	A-5	A	A-4				A

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>Analysis of 2011 Tax Levy</u>			
Tax Yield:			
General Purpose Tax:		\$	86,519,281.49
General Property Tax			1,848,000.00
Fire District Tax			901,907.13
Omitted, Added and Rollback Taxes (54-4-63.1 et. Seq)			<u>\$ 89,269,188.62</u>
Tax Levy:		\$	60,036,923.07
Regional District School Tax (Abstract)	A-8		
County Taxes:			
County Tax (Abstract)	A-1	\$	11,962,533.48
County Open Space Preservation (Abstract)	A-1		<u>1,176,820.70</u>
Due County for Added and Omitted Taxes	A-1		<u>13,139,354.18</u>
Municipal Open Space Taxes	A-1		370,319.98
Municipal Open Space Taxes (Added and Omitted)	A-1		<u>743.41</u>
Fire District Tax (Amount Certified)	A-1		371,063.39
Local Tax for Municipal Purposes	A-2		11,694,160.52
Municipal Library Levy	A-2		1,278,523.74
Add: Additional Tax Levied			<u>875,006.75</u>
			<u>13,847,691.01</u>
<u>Analysis of Collections Realized</u>			
Taxes Collected in Advance Applied	A-5	\$	295,028.16
Taxes Receivable Collected	A-5		88,763,991.29
Senior Citizens Veteran Deductions Allowed, Net	A-5		<u>52,000.00</u>
	A-2		<u>\$ 89,111,019.45</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	<u>Balance</u> <u>December 31,</u> <u>2010</u>	<u>Accrued</u> <u>in 2011</u>	<u>Collected by</u> <u>Treasurer</u>	<u>Balance</u> <u>December 31,</u> <u>2011</u>
Township Clerk:					
Alcoholic Beverages	A-2	\$	28,450.00	\$ 28,450.00	\$
All Departments:					
Fees and Permits	A-2		200,105.79	200,105.79	
Construction Code Official:					
Fees and Permits	A-2		1,158,762.00	1,158,762.00	
Major Subdivision - Site Plan Review Fees	A-2		14,400.00	14,400.00	
Municipal Court:					
Fines and Costs	A-2	38,675.97	547,360.21	545,921.56	40,114.62
Recreation Department:					
Fees and Permits	A-2		129,889.19	129,889.19	
Interest Earned on Investments:					
Bank Deposits	A-2		478,463.89	478,463.89	
Housing Inspection Fees	A-2		154,256.00	154,256.00	
Energy Tax Receipts	A-2		1,644,744.00	1,644,744.00	
General Capital Fund Balance	A-2		319,000.00	319,000.00	
Uniform Fire Safety Act	A-2		44,170.28	44,170.28	
Cable Franchise Fees	A-2		131,747.23	131,747.23	
Tower Leases	A-2		62,660.23	62,660.23	
Passport Fees	A-2		5,300.00	5,300.00	
Hotel Occupancy Tax	A-2		1,012,738.70	1,012,738.70	
Hospital Impact Fee	A-2		133,477.00	133,477.00	
Rescue Squad Billing	A-2		169,632.51	169,632.51	
Payment in Lieu of Taxes - Skilled Nursing Facility	A-2		422,992.25	422,992.25	
Payment in Lieu of Taxes - Middlesex County	A-2		12,218.37	12,218.37	
		<u>\$ 38,675.97</u>	<u>\$ 6,670,367.65</u>	<u>\$ 6,668,929.00</u>	<u>\$ 40,114.62</u>
		A			A
Detail:					
Cash Received:					
Anticipated Revenue	A-4			\$ 6,668,440.97	
Interest Realized - Other Trust Fund	B-9			488.03	
				<u>\$ 6,668,929.00</u>	



**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**STATEMENT OF 2010 APPROPRIATION RESERVES**

	Balance December 31, 2010	Balance After Transfers	Paid or Charged	Balance Lapsed
	Appropriation Reserves	Reserve for Encumbrances		
	\$	\$	\$	\$
Legal Services and Costs:				
Other Expenses	101,621.12	18,551.82	16,193.20	103,979.74
Municipal Prosecutor:				
Salaries and Wages	11,291.10			11,291.10
Engineering Services and Costs:				
Other Expenses	13,580.80	10,200.00	14,561.75	9,219.05
Public Buildings and Grounds:				
Salaries and Wages	11,410.71			11,410.71
Other Expenses	8,495.45	10,629.73	14,179.43	9,945.75
Munc. Land Use (NJSA 40A:55D-1):				
Planning Board:				
Salaries and Wages	2,335.91			2,335.91
Other Expenses	12,602.12	464.10	3,926.35	9,139.87
Zoning Board of Adjustment:				
Other Expenses	4,869.95			4,869.95
Environmental Advisory Committee:				
Other Expenses	300.00			300.00
Shade Tree:				
Other Expenses	6,042.30	1,600.00	1,600.00	6,042.30
Conservation/Recycling Center:				
Salaries and Wages	821.03			821.03
Other Expenses	171.60	3,116.00	1,626.00	1,661.60
Insurance:				
Insurance: Employee Group Insurance	13,639.52		1,354.94	12,284.58
Insurance: Liability Insurance	49,115.36			49,115.36
Insurance: Worker's Compensation	9,095.49			9,099.49
Uniform Fire Safety Act (PL 1983, C383):				
Fire Official:				
Salaries and Wages	1,313.33			1,313.33
Other Expenses	938.02	60.00	60.00	938.02
Police:				
Salaries and Wages	293,252.11		2,203.52	291,048.59
Other Expenses	61,752.79	50,107.53	64,287.91	47,572.41
Other Expenses - Computer	935.81	12,931.90	11,784.38	2,083.33
First Aid Organization (EMT):				
Salaries and Wages	4,437.38		3,499.24	938.14
Other Expenses	2,372.18	1,779.18	1,897.70	2,253.66
Emergency Management Services:				
Other Expenses	536.03	50.23	89.91	496.35
PEOSA	2,500.00			2,500.00
Municipal Court				
Salaries and Wages	6,633.32			6,633.32
Other Expenses	14,175.93	10,713.61	14,635.84	10,253.70

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**STATEMENT OF 2010 APPROPRIATION RESERVES**

	Appropriation Reserves	Balance December 31, 2010	Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
	\$	\$	\$	\$	\$	\$
Public Defender:	712.92	712.92		712.92		712.92
Salaries and Wages						
PUBLIC WORKS FUNCTIONS:						
Streets & Road Repairs and Maintenance:						
Salaries and Wages	10,593.93			10,593.93	6,111.46	4,482.47
Other Expenses	17,455.03		37,754.63	55,209.66	24,477.63	30,732.03
Garbage and Trash Removal:						
Other Expenses	3,567.39			3,567.39		3,567.39
HEALTH AND WELFARE:						
Board of Health:						
Other Expenses	568.00			568.00		568.00
Housing Inspections:						
Salaries and Wages	450.51			450.51		450.51
Other Expenses	1,563.30		790.62	2,353.92	775.74	1,578.18
RECREATION AND EDUCATION:						
Parks and Playgrounds:						
Salaries and Wages	5,413.86			5,413.86		5,413.86
Other Expenses	8,742.03		4,327.81	13,069.84	903.00	12,166.84
Recreation:						
Salaries and Wages	22,767.85			22,767.85	1,231.34	21,536.51
Other Expenses:						
Senior Citizen Programs	3,193.11		579.75	3,772.86	97.75	3,675.11
Miscellaneous Other Expenses	9,253.21		3,589.20	12,842.41	2,268.26	10,574.15
Celebration of Public Event, Anniversary or Holiday:						
Other Expenses	7,928.05		3,363.18	11,291.23	1,838.11	9,453.12
Bulk Purchases						
Electricity	25,829.95			25,829.95	18,127.86	7,702.09
Street Lighting	21,887.22			21,887.22	15,185.61	6,701.61
Telephone	2,950.88			2,950.88	9,636.12	7,615.92
Water	1,927.08		11,301.16	17,252.04	3,078.82	848.26
Gas (Natural & Propane)	45,025.02			45,025.02	5,078.23	39,946.79
Sewerage	2,901.52		382.61	3,284.13	1,811.72	1,472.41
Gasoline/Diesel	6,181.86		5,325.94	11,507.80	8,509.59	2,998.21
Community Services	17,271.20		26,820.14	104,091.34	71,370.14	32,721.20
Construction Code Official:						
Salaries and Wages	24,733.36			24,733.36		24,733.36
Other Expenses	4,796.58		1,387.13	6,183.71	1,187.13	4,996.58
Subcode Officials:						
Electrical Inspector:						
Salaries and Wages	25,709.84			25,709.84		25,709.84
Fire Protection Official:						
Salaries and Wages	1,118.58			1,118.58		1,118.58
Plumbing Inspector:						
Salaries and Wages	24,189.02			24,189.02		24,189.02
Computer Services:						
Salaries & Wages	1,507.96			1,507.96		1,507.96
Other Expenses	8,063.93			19,742.36	13,108.00	6,634.36
Reserve for Revaluation Defense	1,000.00		11,678.43	1,000.00		1,000.00

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**STATEMENT OF 2010 APPROPRIATION RESERVES**

	Balance December 31, 2010	Balance After Transfers	Paid or Charged	Balance Lapsed
Appropriation Reserves	Reserve for Encumbrances			
STATUTORY EXPENDITURES:				
Contribution to:				
Reserve: Public Employees Retirement System of NJ	\$ 1,000.00	\$ 1,000.00		\$ 1,000.00
Social Security System (O.A.S.I.)	129,724.18	129,724.18		129,724.18
Reserve: Police and Firemen's Retirement System of NJ	1,000.00	1,000.00		1,000.00
Deferred Retirement Contribution Program Match (DCRP)	8,097.59	8,097.59	760.77	7,336.82
Interest on Tax Appeals	2,000.00	2,000.00		2,000.00
LOSAP - First Aid	6,600.00	7,750.00	1,150.00	6,600.00
Interlocal Municipal Service Agreements				
County of Middlesex - Recycling Service Contract	25,552.62	58,536.91	29,167.94	29,368.97
Board of Education - Election Expenses				
Salaries & Wages	1,400.00	1,400.00		1,400.00
Other Expenses	100.00	100.00		100.00
Public and Private Programs Offset by Revenues				
Local Matching Funds for Grants	10,000.00	10,000.00		10,000.00
Municipal Drug and Alcohol Alliance - Cranbury Share	0.99	0.99		0.99
	\$ 1,825,508.44	\$ 2,157,064.73	\$ 452,261.47	\$ 1,704,803.26
	Ref. A	A		A-1

Detail:				
Cash Disbursed		\$ 450,698.31		
Accounts Payable		1,563.16		
		\$ 452,261.47		

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF REGIONAL DISTRICT SCHOOL TAXES PAYABLE  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>INCREASED BY</u>		
Levy Certified By County Tax Board Calendar Year 2011	A-1/A-2	\$ 60,036,923.07
<u>DECREASED BY</u>		
Cash Disbursements to Board of Education	A-4	<u>\$ 60,036,923.07</u>

**TOWNSHIP OF PLAINSBORO  
 FEDERAL AND STATE GRANT FUND  
 STATEMENT OF FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance December 31, 2010	2011 Budget Revenue Realized	Received	Cancelled	Balance December 31, 2011
Child Passenger Safety 2010	\$ 2,875.00			\$ 2,875.00	\$
Child Passenger Safety 2011		4,000.00	4,000.00		
Clean Communities Program 2011		35,072.26	35,072.26		
Municipal Alcohol Education/ Rehabilitation Program 2011		7,281.19	7,281.19		
Safe and Secure Communities Program 2010	15,000.00		15,000.00		
Safe and Secure Communities Program 2011		52,575.00	39,431.25		13,143.75
Body Armor Replacement Program 2011		3,482.26	3,482.26		
Middlesex County Bias Protection and Education Grant 2010	5,000.00		5,000.00		
Rec. Opportunities for Individuals with Disabilities 2010	20,000.00		20,000.00		
Rec. Opportunities for Individuals with Disabilities 2011		20,000.00			20,000.00
Over The Limit Under Arrest - 2011		9,371.00	9,371.00		
NJDCA - Sharing Available Resources Efficiently	37,799.39		35,497.14	2,302.25	
Recycling Tonnage - 2011		27,591.99	27,591.99		
County Bike Safety Program 2008	80,000.00			80,000.00	
Bulletproof Vest Program - 2011		1,787.50			1,787.50

**TOWNSHIP OF PLAINSBORO  
 FEDERAL AND STATE GRANT FUND  
 STATEMENT OF FEDERAL AND STATE GRANTS RECEIVABLE**

<u>Grant</u>	Balance December 31, 2010	2011 Budget Revenue Realized	Received	Cancelled	Balance December 31, 2011
CDBG- 2009	\$ 78,050.00	\$	70,527.84		\$ 7,522.16
CDBG- 2010	60,300.00				60,300.00
CDBG- 2011		50,786.00			50,786.00
CDBG- Community Education, Latch Key Senior Center & Disable Program- 2008	42,861.01		42,861.01		
Community Forestry - 2011			5,890.00		
Law Enforcement Response to Community Concerns - 2011			5,000.00		5,000.00
Drunk Driving Enforcement Fund - 2011			46,048.67		
<b>Total Grants</b>	<u>\$ 341,885.40</u>	<u>\$ 268,885.87</u>	<u>\$ 367,054.61</u>	<u>\$ 85,177.25</u>	<u>\$ 158,539.41</u>
Ref.	A	A-2	A-4		A

TOWNSHIP OF PLAINSBORO  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE  
GRANTS APPROPRIATED  
YEAR ENDED DECEMBER 31, 2011

Grant	Balance December 31, 2010	Transferred from 2011 Budget Appropriations		Paid or Charged	Prior Year Encumbrances Cancelled	Balance December 31, 2011
		Budget	Appropriation By 40A-4-87			
Child Passenger Safety Education Grant 2010	\$ 6,500.00	\$	\$	2,500.00	\$	\$ 4,000.00
Child Passenger Safety Education Grant 2011	7,784.90	4,000.00				4,000.00
Recycling Tonnage 2007	35,451.77					7,784.90
Recycling Tonnage 2009						35,451.77
Recycling Tonnage 2011		27,591.99				27,591.99
Clean Communities 2007	670.32				855.62	1,525.94
Clean Communities 2008	103.81				30.00	133.81
Clean Communities 2009	2,006.13			464.00		1,542.13
Clean Communities 2010	26,180.33			25,547.11		633.22
Clean Communities 2011			35,072.26	4,852.71		30,219.55
Alcohol Education & Rehabilitation Program - 2002	4,205.92			1,600.00		2,605.92
Alcohol Education & Rehabilitation Program - 2003	3,401.46			300.00		3,101.46
Alcohol Education & Rehabilitation Program - 2004	581.95					581.95
Alcohol Education & Rehabilitation Program - 2005	1,569.93					1,569.93
Alcohol Education & Rehabilitation Program - 2006	2,888.65					2,888.65
Alcohol Education & Rehabilitation Program - 2007	2,649.88					2,649.88
Alcohol Education & Rehabilitation Program - 2008	3,373.37					3,373.37
Alcohol Education & Rehabilitation Program - 2009	2,645.34					2,645.34

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF RESERVE FOR FEDERAL AND STATE**  
**GRANTS APPROPRIATED**  
**YEAR ENDED DECEMBER 31, 2011**

Grant	Balance December 31, 2010	Transferred from 2011 Budget Appropriations		Paid or Charged	Prior Year Encumbrances Cancelled	Cancelled	Balance December 31, 2011
		Budget	Appropriation By 40A-4-87				
Alcohol Education & Rehabilitation Program - 2010	\$ 6,205.66	\$	\$	\$	\$	\$	\$ 6,205.66
Alcohol Education & Rehabilitation Program - 2011			7,281.19				7,281.19
Municipal Drug & Alcohol Alliance - Local Share - 2008	2,937.00						2,937.00
Municipal Drug & Alcohol Alliance -Local Share - 2011			2,870.00				2,870.00
ROID - 2008 State Share	2,747.66					2,747.66	
ROID - 2008 Local Share OE	3,100.00					3,100.00	
ROID - 2009 Local Share OE	1,550.00					1,550.00	
ROID - 2009 Local Share SW	2,138.01					2,138.01	
ROID -2009 State Share	458.21					458.21	
ROID -2010 State Share					144.56	144.56	
ROID - 2010 Local Share SW	1,516.22			149.88		1,366.34	
ROID - 2010 Local Share OE	3,400.00					3,400.00	
ROID - 2011 State Share			20,000.00				11,385.50
ROID - 2011 Local Share SW			2,000.00				2,000.00
ROID - 2011 Local Share OE			2,000.00				2,000.00

TOWNSHIP OF PLAINSBORO  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE  
GRANTS APPROPRIATED  
YEAR ENDED DECEMBER 31, 2011

Grant	Balance December 31, 2010	Transferred from 2011 Budget Appropriations		Paid or Charged	Prior Year Encumbrances Cancelled	Balance December 31, 2011
		Budget	Appropriation By 40A-4-87			
Plainsboro Road Bike Path Improvement Program 2005	\$ 53,009.15	\$	\$	\$	\$ 53,009.15	\$
Body Armor Replacement Program 2010	3,405.16			3,405.16		
Body Armor Replacement Program 2011			3,482.26	3,121.00		361.26
Safe and Secure Communities Program 2011 State Share		52,575.00		52,575.00		
Safe and Secure Communities Program - Local Share S&W 2011		130,000.00		130,000.00		
Safe and Secure Communities Program -Local Share O&E 2011		95,000.00		95,000.00		
CDBG 2004				(887.36)	390.00	1,287.38
CDBG 2005	8,613.88			1,760.00	880.00	7,733.88
CDBG (HUD) 2007	9,995.71			6,989.34	331.73	3,338.10
CDBG-Community Education, Latchkey, Senior Citizens & Disabled Program- 2006	4,864.26			4,106.28		777.98
CDBG - 2009	51,710.95			36,507.65		15,203.30

TOWNSHIP OF PLAINSBORO  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE  
GRANTS APPROPRIATED  
YEAR ENDED DECEMBER 31, 2011

Grant	Balance December 31, 2010	Transferred from 2011 Budget Appropriations		Paid or Charged	Prior Year Encumbrances Cancelled	Cancelled	Balance December 31, 2011
		Budget	Appropriation By 40A-4-87				
Senior Citizens & Disabled Program-2008	\$ 35,116.26	\$	\$	\$ 34,868.21	\$ 41.72	\$	\$ 289.77
CDBG - 2010	60,300.00			226.76			60,073.24
CDBG - 2011			50,786.00				50,786.00
Bureau of Justice Assist. - Bulletproof Vest - Grant -2011			1,787.50				1,787.50
Bureau of Justice Assistance - Bulletproof Vest - Match - 2011							1,787.50
Bureau of Justice Assistance - Byrne JAG Grant 2009	5,000.00						5,000.00
County DWI Check Point 2006	69.82					69.82	
County Open Space Trust 2006	80,000.00					80,000.00	
Pedestrian Bicycle Grant	3,000.00					3,000.00	
County Byrne Grant - 2008	10,000.00						10,000.00
RWJ - NJ Public Library Grant 2009	90,000.00						90,000.00
RWJ- NJ Library Grant 2007							

TOWNSHIP OF PLAINSBORO  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE  
GRANTS APPROPRIATED  
YEAR ENDED DECEMBER 31, 2011

Grant	Balance December 31, 2010	Transferred from 2011 Budget Appropriations		Paid or Charged	Prior Year Encumbrances Cancelled	Balance December 31, 2011
		Budget	Appropriation By 40A.4-87			
Bristol Meyers Squibb- America a New Home Project -2008	\$ 1,670.51	\$	\$	\$ 3,190.51	\$ 2,719.00	\$ 1,199.00
Bristol Meyers Squibb- America a New Home Project - 09	11,201.19			429.49		10,771.70
Comcast Technology Grant - 2004	25,000.00				25,000.00	
Open Space Bicycle/ Pedestrian Program '08	80,000.00				80,000.00	
Over the Limit Under Arrest Year End - 2008	5,000.00			3,047.30		1,952.70
Over the Limit Under Arrest Year - 2009 Crackdown	4,813.85					4,813.85
Over the Limit Under Arrest Year - 2010	7,274.30			1,464.90		5,809.40
Over the Limit Under Arrest Year - 2011			4,971.00			9,371.00
County DWI Checkpoint -2009	2,970.00					2,970.00
Municipal Stormwater Management Grant -2009	3,527.00					3,527.00

TOWNSHIP OF PLAINSBORO  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE  
GRANTS APPROPRIATED  
YEAR ENDED DECEMBER 31, 2011

Grant	Balance December 31, 2010	Transferred from 2011 Budget Appropriations		Paid or Charged	Prior Year Encumbrances Cancelled	Cancelled	Balance December 31, 2011
		Budget	Appropriation By 40A.4-87				
Middlesex County Cultural and Heritage Mini Grant	\$ 1,022.00	\$	\$	\$	\$	\$ 1,022.00	\$
Middlesex County Cultural and Heritage Mini Grant - Match	511.00					511.00	
Middlesex County Bias Protection and Education Grant 2010	5,000.00			1,800.00			3,200.00
Community Forestry Program - 2011			5,890.00				5,890.00
Law Enforcement Response to Community Concerns - 2011			5,000.00				5,000.00
Drunk Driving Enforcement Fund - 2010				(2,288.62)			2,288.62
Drunk Driving Enforcement Fund - 2011		32,140.73	13,907.94	18,060.25			27,988.42
NJDCA SHARE - 2009 - Dispatch	\$ 687,181.36	\$ 954,936.22	\$ 147,607.15	\$ 437,394.05	\$ 2,633.73	\$ 257,516.75	\$ 2,633.73
					\$ 8,026.36		\$ 502,840.29
Detail:	Ref	A	A-3	A-3	A		A
Cash Disbursed	A-4			\$ 411,687.84			
Reserve for Encumbrances				25,706.21			
				\$ 437,394.05			



TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF POLICE EXTRA DUTY RECEIVABLE  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	A	\$ 23,801.81
<u>INCREASED BY</u>		
Cash Disbursed for Extra Duty	A-4	<u>327,796.17</u>
		351,597.98
<u>DECREASED BY</u>		
Cash Received for Extra Duty Pay	A-4	<u>309,255.17</u>
<u>BALANCE, DECEMBER 31, 2011</u>	A	<u>\$ 42,342.81</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF DUE FROM FREE PUBLIC LIBRARY OF PLAINSBORO  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	A	\$ 140,798.16
<u>INCREASED BY</u>		
Cash Disbursed on Behalf of Library	A-4	<u>905,277.05</u>
		1,046,075.21
<u>DECREASED BY</u>		
Cash Received from Library	A-4	<u>908,149.73</u>
<u>BALANCE, DECEMBER 31, 2011</u>	A	\$ <u><u>137,925.48</u></u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF RESERVE FOR TAX APPEALS  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	A	\$ 140,363.52
<u>INCREASED BY</u>		
2011 Budget Appropriation	A-3	<u>200,000.00</u>
<u>BALANCE, DECEMBER 31, 2011</u>	A	<u>\$ 340,363.52</u>

**TRUST FUND  
SCHEDULES**

**TOWNSHIP OF PLAINSBORO  
TRUST FUND  
SCHEDULE OF CASH AND CASH EQUIVALENTS  
YEAR ENDED DECEMBER 31, 2011**

	Ref.	Assessment Fund	Animal Control Fund	Other Trust Funds	Open Space Trust Fund
<u>BALANCE, DECEMBER 31, 2010</u>	B	\$ 114,923.85	\$ 24,143.95	\$ 7,785,616.85	\$ 671,267.92
<u>INCREASED BY</u>					
2011 Open Space Tax Levy	B-10				370,319.98
2011 Open Space Added Tax Levy	B-10				743.41
Animal License Fees	B-7		9,843.60		
Animal License Late Fees	B-7		1,510.00		
Miscellaneous	B-7		680.00		
Due State of NJ - Department of Health	B-5		1,084.20		
2011 Budget Appropriation	B-7/B-10		10,000.00		4,000.00
Reserve for Other Trust Funds	B-8			1,633,729.67	
Due to Current Fund - Interest Earned	B-14	136.41			
Assessments Receivable	B-3	5,625.00			
Interest Earnings	B-9/B-10			7,579.99	8,635.67
		<u>120,685.26</u>	<u>47,261.75</u>	<u>9,426,926.51</u>	<u>1,054,966.98</u>
<u>DECREASED BY</u>					
Due to State of NJ Department of Health	B-5		1,071.60		
Reserve for Animal Control Fund Expenditures	B-7		24,053.01		
Reserve for Other Trust Funds	B-8			1,588,502.24	
Due to Current Fund	B-9/B-12	136.41	5,329.35	7,844.15	2,672.00
Reserve for Encumbrances - Open Space	B-11				314,035.87
Reserve for Open Space	B-10	136.41	30,453.96		316,707.87
		<u>120,548.85</u>	<u>16,807.79</u>	<u>7,830,580.12</u>	<u>738,259.11</u>
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$	\$	\$	\$

TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF ASSESSMENTS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2011

<u>Ord. No.</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Balance December 31, 2010</u>	<u>Assessment Confirmed</u>	<u>Collected</u>	<u>Balance December 31, 2011</u>	<u>Balance Pledged to Reserve</u>
05-06	Sewer Construction and Improvements for Edgemere Avenue, Plainsboro Road and Dey Road	12/14/05	10	3/1/06-3/1/15	\$ 28,123.38	\$	\$ 5,625.00	\$ 22,498.38	\$ 22,498.38
10-28	Construction of Public Park Improvements	4/14/11	15	5/1/12-5/1/26		8,000,000.00		8,000,000.00	
					\$ 28,123.38	\$ 8,000,000.00	\$ 5,625.00	\$ 8,022,498.38	\$ 22,498.38

Ref.                      B

B-1/B-2/B-4

B

B-6

TOWNSHIP OF PLAINSBORO  
 ASSESSMENT TRUST FUND  
 SCHEDULE OF ANALYSIS OF ASSESSMENT CASH  
 YEAR ENDED DECEMBER 31, 2011

	Balance December 31, 2010	Receipts	Disbursed	Transfers		Balance December 31, 2011
				From	To	
Fund Balance	\$ 114,923.85	\$	\$	\$	\$	\$ 576,234.85
Due (from)/to General Capital Fund				455,686.00	461,311.00	(455,686.00)
Due (from)/to Current Fund		136.41	136.41			
Assessment Serial Bonds:						
Sewer Line Village Area		5,625.00		5,625.00		
	\$ 114,923.85	\$ 5,761.41	\$ 136.41	\$ 461,311.00	\$ 461,311.00	\$ 120,548.85
Ref. B		B-2	B-2			B

TOWNSHIP OF PLAINSBORO  
ANIMAL CONTROL TRUST FUND  
SCHEDULE OF DUE NEW JERSEY DEPARTMENT OF HEALTH  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2010</u>	B	\$	30.60
<u>INCREASED BY</u>			
State Fees Collected	B-2		<u>1,084.20</u>
			1,114.80
<u>DECREASED BY</u>			
Remitted to State of New Jersey	B-2		<u>1,071.60</u>
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$	<u><u>43.20</u></u>

TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF RESERVE FOR ASSESSMENTS  
YEAR ENDED DECEMBER 31, 2011

Ordinance Number	Improvement Description	Balance December 31, 2010	Collection to Fund Balance	Balance December 31, 2011
05-06	Sewer Construction and Improvements for Edgemere Ave, Plainsboro Road and Dey Road	\$ 28,123.38	\$ 5,625.00	\$ 22,498.38
		\$ 28,123.38	\$ 5,625.00	\$ 22,498.38
	<u>Ref.</u>	B	B-1/B-6	B

**TOWNSHIP OF PLAINSBORO**  
**ANIMAL CONTROL TRUST FUND**  
**SCHEDULE OF RESERVE FOR ANIMAL CONTROL TRUST FUND EXPENDITURES**

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2010</u>	B		\$ 18,784.00
<u>INCREASED BY</u>			
Dog License Fees	B-2	\$ 8,412.00	
Cat License Fees	B-2	1,431.60	
Late Fees	B-2	1,510.00	
Miscellaneous	B-2	680.00	
2011 Budget Appropriation	A-3/B-2	<u>10,000.00</u>	
			<u>22,033.60</u>
			40,817.60
<u>DECREASED BY</u>			
Expenditures under R.S. 4:19-15:11:			
Cash Disbursed by Animal Control Trust	B-2		<u>24,053.01</u>
<u>BALANCE, DECEMBER 31, 2011</u>	B		<u>\$ 16,764.59</u>

## Dog License Fees Collected:

<u>Year</u>			
2009		\$ 9,228.00	
2010		<u>8,724.00</u>	
Maximum Allowable Reserve		<u>\$ 17,952.00</u>	

AUDITOR'S NOTE

R.S. 4:19-15.11

"There shall be transferred from such special account to the general funds of the Municipality any amounts then in such account which is in excess of the total amount paid into such special account during the last two fiscal years next preceding."

TOWNSHIP OF PLAINSBORO  
OTHER TRUST FUND  
SCHEDULE OF OTHER TRUST FUND RESERVES

	Balance December 31, 2010	Increased	Decreased	Balance December 31, 2011
Accumulated Absences	\$ 49,000.00	\$ 1,000.00		\$ 50,000.00
Bail	1,052.00			1,052.00
Developers' Escrow Deposits	180,626.35	402,063.67	382,734.08	199,955.94
Bus Shelter Agreement	17,500.00			17,500.00
Community Center	75,000.00			75,000.00
ESL Programs	500.00			500.00
Expenditure of Forfeited Property	9,860.76	2,300.00		12,160.76
Fire Preventions	2,277.00	125.00		2,402.00
Founders Day	15,091.02	4,025.00	8,558.92	10,557.10
Food Pantry	6,996.26	4,115.00	2,698.64	8,412.62
Housing Trust Fund Expenditures	1,951,654.13	36,274.48	77,869.14	1,910,059.47
Housing Trust Fund Developers' Deposits	837,863.35	30,000.00	31.00	867,832.35
Inspection Fees	583,936.15	441,246.81	434,983.27	590,199.69
Performance Bonds	3,448,359.35	330,371.93	578,231.63	3,200,499.65
Plainsboro Arts Partnership	96.25			96.25
POAA	5,265.39	590.00	500.00	5,355.39
Police Programs and Equipment	3,712.56			3,712.56
Preserve for Environmental Education Center	92,173.91	1,517.93		93,691.84
Princeton Forrestral Housing		250,000.00		250,000.00
Public Defender	25,196.00	15,103.10	22.10	40,277.00
Recreation Donations	100.00			100.00
Recreational Facility	125,000.00			125,000.00
Reforestation	14,676.00			14,676.00
Security Deposit	200.00			200.00
September 11 Monument Donations	300.00	2,281.00		2,581.00
Sewer Franchise Fee		750.00		750.00
Sharbell Recreation	150,033.00			150,033.00
Snow Removal	60,110.22	1,000.00		61,110.22
Tax Sale Premiums	60,800.00	38,420.30	50,920.30	48,300.00
Unclaimed Court Restitution	4,199.28			4,199.28
Unclaimed Property	1,011.85			1,011.85
Unemployment Benefit Payments	43,263.65	56,182.04	30,604.57	68,841.12
Veterans Monument Fund	9,484.07	156.19		9,640.26
Workers Compensation Claims	9,526.11	21,295.22	21,348.59	9,472.74
	<u>\$ 7,784,864.66</u>	<u>\$ 1,638,817.67</u>	<u>\$ 1,588,502.24</u>	<u>\$ 7,835,180.09</u>

  

	Ref.	B	Below	B-2	B
Detail:					
Cash Received	B-2		\$ 1,633,729.67		
Due from Current Fund	B-9		<u>5,088.00</u>		
			<u>\$ 1,638,817.67</u>		

TOWNSHIP OF PLAINSBORO  
TRUST FUND  
SCHEDULE OF DUE TO/FROM CURRENT FUND  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2010 (DUE TO)</u>	B	\$	752.19
<u>INCREASED BY</u>			
Interest Earned	B-2		<u>7,579.99</u>
			8,332.18
<u>DECREASED BY</u>			
Prior Year's Interfund Liquidated	B-2	\$	752.19
Interest Earned Due to Current Fund	B-2		7,091.96
Public Defender Fees Received by Current Fund in Error	B-8		<u>5,088.00</u>
			<u>12,932.15</u>
<u>BALANCE, DECEMBER 31, 2011 (DUE FROM)</u>	B	\$	<u><u>4,599.97</u></u>

TOWNSHIP OF PLAINSBORO  
OPEN SPACE TRUST FUND  
SCHEDULE OF RESERVE FOR OPEN SPACE  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2010</u>	B		\$ 667,267.92
<u>INCREASED BY</u>			
2011 Levy	B-2	\$ 370,319.98	
2011 Added and Omitted Taxes	B-2	743.41	
2011 Budget Appropriation	A-3/B-3	4,000.00	
Interest Earned	B-2	<u>8,635.67</u>	
			<u>383,699.06</u>
			1,050,966.98
<u>DECREASED BY</u>			
Cash Disbursed for Open Space Expenditures	B-2	314,035.87	
Reserve for Encumbrances	B-11	<u>4,121.00</u>	
			<u>318,156.87</u>
<u>BALANCE, DECEMBER 31, 2011</u>	B		<u>\$ 732,810.11</u>

TOWNSHIP OF PLAINSBORO  
OPEN SPACE TRUST FUND  
SCHEDULE OF RESERVE FOR ENCUMBRANCES  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	B	\$ 4,000.00
<u>INCREASED BY</u>		
2011 Encumbrances Charged to Reserve	B-10	<u>4,121.00</u>
		8,121.00
<u>DECREASED BY</u>		
Cash Disbursed	B-2	<u>2,672.00</u>
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$ <u><u>5,449.00</u></u>

TOWNSHIP OF PLAINSBORO  
ANIMAL CONTROL TRUST FUND  
SCHEDULE OF DUE TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	B	\$ 5,329.35
 <u>DECREASED BY</u>		
Interfund Liquidated		
Cash Disbursed to Current Fund	B-2	\$ <u>5,329.35</u>

TOWNSHIP OF PLAINSBORO  
TRUST ASSESSMENT FUND  
SCHEDULE OF SPECIAL ASSESSMENT BONDS PAYABLE  
YEAR ENDED DECEMBER 31, 2011

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding		Interest Rate	Increase	Balance December 31, 2011
			Date	Amount			
Local Ordinance #10-28 Public Park Improvements	5/3/2011	\$ 8,000,000.00	5/1/12	\$ 550,000.00	4.000%	\$	\$
			5/1/13	550,000.00	4.000%		
			5/1/14	550,000.00	4.000%		
			5/1/15	550,000.00	4.000%		
			5/1/16	550,000.00	4.000%		
			5/1/17	550,000.00	4.000%		
			5/1/18	550,000.00	4.000%		
			5/1/19	550,000.00	4.000%		
			5/1/20	550,000.00	4.000%		
			5/1/21	550,000.00	4.000%		
			5/1/22	550,000.00	3.125%		
			5/1/23	550,000.00	3.750%		
			5/1/24	550,000.00	3.750%		
		5/1/25	550,000.00	3.750%			
			5/1/26	300,000.00	3.750%		8,000,000.00
							<u>\$ 8,000,000.00</u>
							<u>\$ 8,000,000.00</u>

C-2/C-5 B

Ref.

TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF DUE TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2011

	Ref.		
<u>INCREASED BY</u>			
Interest Earned	B-2	\$	136.41
<u>DECREASED BY</u>			
Disbursed to Current Fund	B-2	\$	<u>136.41</u>

TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF DUE FROM GENERAL CAPITAL FUND  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>INCREASED BY</u>			
Premium on Sale of Special Assessment			
Bonds Received by General Capital Fund	B-1	\$	455,686.00
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$	<u>455,686.00</u>

**GENERAL CAPITAL FUND**  
**SCHEDULES**

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF CASH - TREASURER  
YEAR ENDED DECEMBER 31, 2011

	Ref.		
<u>BALANCE, DECEMBER 31, 2010</u>	C		\$ 17,818,016.83
<u>INCREASED BY</u>			
Budget Appropriation:			
Capital Improvement Fund	C-7	\$ 200,000.00	
Special Assessment Bond Proceeds	C-5	8,000,000.00	
NJ DOT Grants	C-3	976,416.23	
Due to Trust Assessment Fund	C-9	<u>455,686.00</u>	
			<u>9,632,102.23</u>
			27,450,119.06
<u>DECREASED BY:</u>			
Improvement Authorizations	C-6	6,516,742.43	
Due to Current Fund	C-8	319,000.00	
Reserve for Encumbrances	C-3	<u>2,100,326.05</u>	
			<u>8,936,068.48</u>
<u>BALANCE, DECEMBER 31, 2011</u>	C		<u>\$ 18,514,050.58</u>

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2011**

	Balance December 31, 2010	Receipts			Disbursements			Balance December 31, 2011
		Bond Proceeds	Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers	To	
Fund Balance	\$ 2,524,208.90	\$	\$	\$	\$	\$	\$	\$ 2,552,751.05
Capital Improvement Fund	150,805.00	200,000.00			319,000.00	166,250.00		184,555.00
Reserve for Traffic Light/Intersections Improvement	9,750.00							9,750.00
Reserve for Developer/Road Improvements Contributions	2,000.00							2,000.00
Reserve for Payment of Bonds	148,008.17							148,008.17
Reserve for Encumbrances	6,938,579.32				2,100,326.05	1,252,967.72	3,213,461.62	6,798,747.17
Developers Contribution - Calton Homes	120,000.00							120,000.00
Developers Contribution - Dey/Wyndhurst	10,000.00							10,000.00
Developers Contribution - Schauks Crossing	45,000.00							45,000.00
Developers Contribution - Eastern Retail Hlds.	66,275.00							66,275.00
Developers Contribution - Centex	1,600.00							1,600.00
Developers Contribution - DSK Woods, LLC	10,554.00							10,554.00
State of NJ Department of Transportation:								
State Aid Receivable - Ord. 02-12	(24,500.00)							(24,500.00)
State Aid Receivable - Ord. 05-08	(49,397.95)							(49,397.95)
State Aid Receivable - Ord. 08-19	(294,931.68)		143,954.56					(150,977.12)
State Aid Receivable - Ord. 09-11	(429,000.00)		146,211.67					(282,788.33)
State Aid Receivable - Ord. 09-21	(440,000.00)		330,000.00					(110,000.00)
State Aid Receivable - Ord. 10-17	(521,250.00)		356,250.00					(165,000.00)
State Aid Receivable - Ord. 11-06	(700,000.00)			375,000.00				(325,000.00)
Federal Department of Transportation	(900,869.84)							(900,869.84)
Due from Middlesex County	(1,241,197.00)		455,686.00					(785,511.00)
Due from Middlesex County - 10-05								
Due to Trust Assessment Fund								
Improvement Authorizations:								
86-09 Various Improvements	46,106.05							46,106.05
95-25 Borough Pond Dam						100.00		
96-05 College Road East Road Improvements					1,885.10			1,885.10
96-15 Schauks/Scudders Mill Improvements					8,648.79			8,648.79
97-11 Acquisition of Vehicles	1,269.90					24.30		1,294.20
97-14 Grovers Mill/Maple Ave. Intersection	(40.00)							(40.00)
97-15 Various Road Improvement Projects	67.46							67.46
98-15 Various General Improvements	29,502.29							29,502.29
99-08 Improvements to Plainsboro Road and for Park Improvements					4,490.67	67.46		4,558.13
99-09 Various Road Projects	1,090,628.18							1,090,628.18
99-15 Schauks Crossing Road/Scudders Mill Road Intersection Improvements	157,587.48							157,587.48
00-07 Various Improvements and to Purchase Various Items of Equipment	(800.00)							(800.00)
	11,545.76					500.00		12,045.76

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2011**

	Balance December 31, 2010	Receipts			Disbursements			Balance December 31, 2011
		Bond Proceeds	Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers From	To	
Improvement Authorizations:	\$ 2,511.09	\$	\$	\$	\$	\$	\$	
00-08 Various Projects	15,874.01				15,874.01			
00-18 Supplemental Appropriation for the Construction of a Traffic Signal and Road Improvements at the Scudders Mill Road and Schaulks Crossing Road Intersection	(10,087.66)				120,448.37	130,536.03		
01-02 Supplemental Appropriation for Community Park Improvements Phase II								
01-06 Various Improvements and the Purchase of Various Items of Equipment	34,668.88						34,668.88	
01-07 Various General Improvements and Acquisitions	118,421.37						118,421.37	
02-06 Various Improvements and Acquisitions	59,222.46							
02-07 Various Improvements and Purchase Various Items of Equipment	11,982.75				59,702.46	480.00	11,982.75	
02-11 Acquisition of Land	89,613.15							
02-12 Acquisition of Land	709.13				89,613.15		709.13	
02-19 Scudders Mill Road/Dey Road Intersection Improvements	44,301.05				44,301.05			
03-08 Various Improvements and Purchase Various Items of Equipment	1,704.99						1,704.99	
03-09 Various General Improvements	58,576.97						58,576.97	
03-16 Design Engineering - Dey/Edgemere/Plainsboro Road Intersection and Plainsboro Road								
04-07 Bike Path Improvements	6,964.89						6,964.89	
04-09 Various Improvements and the Purchase of Various Items of Equipment	6,413.17						6,413.17	
04-20 Various General Improvements Improvements to Enterprise and Plainsboro Road Intersection	95,329.42					10,445.00	105,774.42	
05-06 Sewer Construction and Improvements to Edgemere Ave, Plainsboro Road and Dey Road	14,935.00						14,935.00	
05-07 Various Improvements and Purchase of Various Items of Equipment	(3,054.50)						(3,054.50)	
05-08 Various General Improvements	22,690.39						22,690.39	
06-12 Various General Improvements and the Purchase of Various Items of Equipment	101,830.40						101,830.40	
06-13 Various General Improvements	16,631.69						16,631.69	
07-01 Improvements to Community Park	9,205.87						9,205.87	
07-06 Construction of Scudders Road and Dey Road Intersection Improvements	145,401.50					48,590.59	193,992.09	
07-08 Supplemental Appropriation for the Construction of Scudders Road and Dey Road Intersection Improvements	(684.12)						(684.12)	
07-12 Construction of a Library	15,599.01						15,599.01	
	350,588.70			73,419.29			412,189.93	
							65,434.12	

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2011**

	Balance December 31, 2010	Receipts		Disbursements			Transfers		Balance December 31, 2011
		Bond Proceeds	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To		
07-13	\$ 2,032.63	\$	\$	\$	\$	\$	\$	\$	2,032.63
07-14	162,829.37								164,637.96
08-08	13,121.28								13,121.28
08-09	366,267.62			24,800.00					377,284.96
08-19/09-03	234,852.80								380,752.17
09-11	2,933,822.47			2,654,172.40					305,675.07
09-21	353,532.41								356,359.91
10-05	742,538.00								742,538.00
10-17	4,963,169.60			1,162,859.26					1,749,515.40
Improvement Authorizations:									
10-24	75,000.00								75,000.00
10-28		8,000,000.00		2,459,907.43					5,540,092.57
11-06				141,584.05					(47,231.00)
		\$ 8,000,000.00	\$ 1,632,102.23	\$ 6,516,742.43	\$ 2,419,326.05	\$ 5,355,221.49	\$ 5,355,221.49	\$ 18,514,050.58	

Ref.

C

C-4

C-1/C-7

C-6

C-1

C

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	C	\$ 40,094,241.95
 <u>INCREASED BY</u>		
Transferred from Deferred Charges to Future Taxation Unfunded	C-5/C-14	<u>8,000,000.00</u>
		48,094,241.95
 <u>DECREASED BY</u>		
Transferred to Trust Assessment Fund	C-2	\$ 8,000,000.00
2011 Budget Appropriations:		
Green Trust Loans	C-10	15,960.57
Serial Bonds	C-11	1,604,000.00
Refunding Bonds	C-12	<u>545,000.00</u>
		<u>10,164,960.57</u>
 <u>BALANCE, DECEMBER 31, 2011</u>	 C	 <u>\$ 37,929,281.38</u>

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED  
YEAR ENDED DECEMBER 31, 2011**

Ordinance No.	Improvement Description	Balance December 31, 2010	2011 Authorizations	Transferred to Deferred Charges Funded	Cancelled	Balance December 31, 2011	Analysis of Balance	
							Expenditures	Unexpended Unfunded Improvement Authorizations
97-11	Acquisition of Vehicles	\$ 40.00	\$	\$	\$	\$ 40.00	\$ 40.00	\$
99-09	Various Road Projects	1,002,800.00			1,002,800.00			
99-15	Schalks Crossing Rd/Scudders Mill Rd. Intersection Improvements	800.00				800.00		800.00
00-18	Suppl Approp. Constnction Traffic Signal & Rd. Improvements Scudders Mill Rd. & Schalks Crossing Rd.	845,200.00			845,200.00			
01-02	Suppl Approp. For Community Park Impr. Phase II	45,735.00			45,735.00			
02-11	Acquisition of Land - Permie	86,501.58			86,501.58			
02-12	Acquisition of Land - Jeffers	44,249.27			44,249.27			44,249.27
03-09	Various General Improvements	240,834.00			240,834.00			240,834.00
03-16	Intersection & Plainsboro Rd. Bike Path Impr.	6,000.00			6,000.00			6,000.00
04-20	Impr. To Enterprise & Plainsboro Rd. Intersection	286,900.00			286,900.00			286,900.00
05-06	Sewer Constr. & Improvements for Edgemere Ave., Plainsboro Rd. & Dey Rd.	63,887.00			63,887.00		3,054.50	60,832.50
05-08	Various General Improvements	1,110,200.00			1,110,200.00			1,110,200.00
06-13	Various General Improvements	5,975.00			5,975.00			5,975.00
07-06	Constr of Scudders Rd. a & Dey Rd. Intersection Impr.	261,000.00			261,000.00		684.12	260,315.88
07-08	Suppl Approp. For the Construction of Scudders Rd. & Dey Rd. Inersection Improv.	250.00			250.00			250.00
07-14	Various General Improvements	184,250.00			184,250.00			184,250.00
08-09	Various General Improvements	11,285.00			11,285.00			11,285.00
08-09/ 09-03	Various General Improvements Various General Improvements - Supplemental to 08-19	77,750.00			77,750.00			77,750.00
09-11	Various General Improvements	44,225.00			44,225.00			44,225.00
10-17	Various Capital Improvements	89,800.00			89,800.00			89,800.00
10-28	Public Park Improvements - Local Improvement	8,000,000.00		8,000,000.00				
11-06	Various Capital Improvements		3,158,750.00			3,158,750.00	47,231.00	3,111,519.00
		<u>\$ 12,407,681.95</u>	<u>\$ 3,158,750.00</u>	<u>\$ 8,000,000.00</u>	<u>\$ 1,980,236.58</u>	<u>\$ 5,586,195.27</u>	<u>\$ 51,809.62</u>	<u>\$ 5,634,385.65</u>
		Ref. C	C-6	C-4	C-14	C	C-3	C-6

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance		Balance December 31, 2010		Deferred Charges to Future Taxation, Unfunded	2011 Authorizations		Paid or Charged	Prior Years Encumbrances Cancelled	Cancelled	Funded	Unfunded
		Date	Amount	Funded	Unfunded		Capital Improvement Fund	Grants and Reserve Funds					
86-09	Various Improvements: Landfill Closure	05/12/96	\$ 170,000.00	\$ 46,106.05	\$	\$	\$	\$	\$ 100.00	\$	\$	\$ 46,206.05	\$
95-25	Borough Pond Dam	1995							1,885.10	1,885.10			
96-05	College Rd. East Road Improvements	1996							8,648.79	8,648.79			
96-15	Schaalks/Scudders Mill Imps.	12/11/96	20,000.00	1,269.90					24.30			1,294.20	
97-15	Edgeboro Plainsboro Road	5/11/99	225,000.00	67.46						67.46			
97-14	Grovers Mill/Maple Ave. Intersection	1997							4,490.67	4,490.67			
98-15	Various General Improvements	07/08/98	287,500.00	29,502.29								29,502.29	
32-99/ 17-00/ 5-02 99-08	Rehabilitation of Various Streets Improvements to Plainsboro Rd. and for Park Improvements	08/10/99 06/14/00 03/12/02 07/14/99	1,000,000.00 4,546,880.00	1,060,628.18					26,065.67			1,116,693.85	
99-09	Various Road Projects	07/14/99	2,262,500.00	157,587.48	1,002,800.00				2,000.00	1,002,800.00		159,587.48	
00-07	Various Imps. And to Purchase Various Equipment Items	05/10/00	76,645.00	11,545.76					500.00			12,045.76	
00-08	Various Projects	05/10/00	405,500.00	2,511.09						2,511.09			
00-18	Supplemental Appropriation for Construction of a Traffic Signal and Road Imps. At the Scudders Mill Rd. and Schaalks Crossing Intersection	12/28/00	4,900,000.00	15,874.01	845,200.00						861,074.01		
01-02	Supplemental Appropriation for Community Park Imps. Phase 2	02/14/01	500,000.00	35,647.34					130,536.03	166,183.37			
01-06	Various Imps. And to purchase Various Equipment Items	05/09/01	144,010.00	34,668.88								34,668.88	
01-07	Various General Imps. And Acq	05/09/01	634,500.00	118,421.37								118,421.37	
02-06	Various Imps. And Acq.	05/08/02	530,800.00	59,222.46					480.00	59,702.46			
02-07	Various Imps. And purchase of Various Items of Equipment	05/08/02	46,555.00	11,982.75									11,982.75
02-11	Acquisition of land	07/31/02	4,650,000.00	89,613.15	86,501.58								176,114.73

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance		Balance December 31, 2010		Deferred Charges to Future Taxation, Unfunded	Capital Improvement Fund	Grants and Reserve Funds	Paid or Charged	Prior Years Encumbrances Cancelled	Cancelled	2011 Authorizations	
		Date	Amount	Funded	Unfunded							Funded	Unfunded
02-12	Acquisition of land	07/31/02	\$ 900,000.00	\$ 709.13	\$ 44,249.27	\$	\$	\$	\$	\$	\$	709.13	\$ 44,249.27
02-19	Scudders Mill Rd/ Dey Rd. Intersection Improvements	12/11/02	350,000.00	44,301.05			44,301.05						
03-08	Various Imps. And purchase of Various Items of Equipment	05/14/03	40,295.00	1,704.99								1,704.99	
03-09	Various General Improvements	05/14/03	813,510.00	58,576.97	240,834.00							58,576.97	240,834.00
03-16	Design Engineering-Dey/ Edgemere/ Plainsboro Rd. Intersection and Plainsboro Rd. Bike Path Improvements	09/10/03	180,000.00	6,964.89	6,000.00							6,964.89	6,000.00
4-08	Various Imps. and the Purchase of Various Items of Equipment	05/12/04	22,502.00	6,413.17								6,413.17	
4-09	Various General Improvements	05/12/04	1,737,000.00	95,329.42						10,445.00		105,774.42	
4-20	Imps. To Enterprise and Plainsboro Rd. Intersection	11/10/04	302,000.00	14,935.00	286,900.00							14,935.00	286,900.00
5-06	Sewer Constr. And Imps. For Edgemere Ave, Plainsboro Rd., Dey Rd.	06/08/05	203,587.00		60,832.50								60,832.50
5-07	Various Imps. And Purchase of Various items of Equipment	06/08/05	36,197.00	22,660.39								22,660.39	
05-08	Various General Improvements	06/22/05	4,416,000.00	101,830.40	1,110,200.00							101,830.40	1,110,200.00
06-12	Various Imps and the Purchase of Various Items of Equipment	06/14/06	22,005.00	16,631.69								16,631.69	
06-13	Various General Improvements	06/14/06	200,500.00	9,205.87	5,975.00							9,205.87	5,975.00
07-01	Imps. To Community Park	01/24/07	1,000,000.00	145,401.50								145,401.50	
07-06	Constr. Of Scudders and Dey Rd. inters. In	04/25/07	2,700,000.00		260,315.88								260,315.88
07-08	Suppl Approp. For Constr. of Scudders Rd. and Dey Rd. Intersection and Improvements	07/11/07	300,000.00	15,599.01	250.00							15,599.01	250.00
07-12	Construction of Library	09/10/07	15,550,000.00	350,588.70								350,588.70	
07-13	Various Imps. And Purchase of Various Items of Equipment	09/10/07	28,525.00	2,032.63								2,032.63	
									73,419.29				

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2010		Deferred Charges to Future Taxation, Unfunded	Capital Improvement Fund	Grants and Reserve Funds	Paid or Charged	Prior Years Encumbrances Cancelled	Cancelled	Funded	Unfunded
				Funded	Unfunded								
07-14	Various General Improvements	09/10/07	\$ 615,000.00	\$ 162,829.37	\$ 184,250.00	\$	\$	\$	\$	\$ 1,808.59	\$	\$ 164,637.96	\$ 184,250.00
08-08	Various Imps. And Purchase of Various Items of Equipment	06/11/08	24,550.00	13,121.28								13,121.28	
08-09	Various General Improvements	06/11/08	1,380,300.00	366,267.62	11,285.00				24,800.00	35,817.34		377,284.96	11,285.00
08-19 / 09-03	Various General Improvements	11/12/08	1,855,000.00	234,852.80	77,750.00					145,899.37		380,752.17	77,750.00
09-21	Plainsboro Rd. Traffic Calming Phase II Improvements	12/09/09	1,750,000.00	353,532.41						2,827.50		356,359.91	
09-11	Various General Improvements	09/06/09	4,054,500.00	2,933,822.47	44,225.00				2,654,172.40	26,025.00		305,675.07	44,225.00
10-06	Reconstruction and Rehabilitation of Mapleton Road	03/24/10	4,045,000.00	742,538.00								742,538.00	
10-17	Various Capital Improvements	07/14/10	6,544,000.00	4,963,169.60	89,800.00				3,929,423.93	715,769.73		1,749,515.40	89,800.00
10-24	Intersection and Streetscape Improvement	11/01/10	75,000.00	75,000.00								75,000.00	
10-28	Public Park Improvements Princeton HealthCare (Local Improvement)	12/08/10	8,000,000.00		8,000,000.00				2,459,907.43			5,540,092.57	
11-06	Various Capital Improvements	06/08/11	3,700,000.00			3,158,750.00	166,250.00	375,000.00	568,481.00				3,111,519.00
				\$ 12,407,049.19	\$ 12,393,015.57	\$ 3,158,750.00	\$ 166,250.00	\$ 375,000.00	\$ 9,730,204.05	\$ 1,252,967.72	\$ 2,327,778.73	\$ 12,160,664.05	\$ 5,534,366.65
	Detail:	Ref		C	C	C-5	C-7	C-13				C	C
	Cash Disbursed	C-2	\$ 6,516,742.43										
	Reserve for Encumbrances		3,213,461.62										
			\$ 9,730,204.05										

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF CAPITAL IMPROVEMENT FUND**  
**YEAR ENDED DECEMBER 31, 2011**

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2010</u>	C	\$ 150,805.00
<u>INCREASED BY</u>		
2011 Budget Appropriation	A-3/C-2	<u>200,000.00</u>
		350,805.00
<u>DECREASED BY</u>		
Appropriated to Finance Improvement Authorizations	C-6	<u>166,250.00</u>
<u>BALANCE, DECEMBER 31, 2011</u>	C	<u>\$ 184,555.00</u>

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF DUE TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>INCREASED BY</u>			
Fund Balance Anticipated as Current Fund Revenue	C-2/A-2	\$	319,000.00
<u>DECREASED BY</u>			
Cash Disbursed: Paid to Current Fund	C-2/A-2	\$	<u>319,000.00</u>

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF DUE TO TRUST ASSESSMENT FUND  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>		
<u>INCREASED BY</u>			
Premium on Sale of Special Assesment Bonds	C-2	\$	455,686.00
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$	<u>455,686.00</u>

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF GREEN ACRES TRUST LOAN PAYABLE  
YEAR ENDED DECEMBER 31, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Principal Outstanding December 31, 2011</u>		<u>Interest Rate</u>	<u>Balance December 31, 2010</u>	<u>Decrease</u>	<u>Balance December 31, 2011</u>
			<u>Date</u>	<u>Amount</u>				
Improvement to Schalks Meadow Park	10/24/1995	\$237,170.16	4/24/12	\$ 8,100.19	2.00%	32,241.95	15,960.57	16,281.38
			10/24/12	8,181.19				
						<u>\$ 32,241.95</u>	<u>\$ 15,960.57</u>	<u>\$ 16,281.38</u>

Ref.

C

C-4

C

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
YEAR ENDED DECEMBER 31, 2011

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2010	Decrease	Balance December 31, 2011
			Date	Amount				
General Improvement Bonds of 1999	5/15/2009	\$ 3,194,000.00				\$ 354,000.00	\$ 354,000.00	\$
General Improvement Bonds Series of 2002	11/6/2002	7,885,000.00	11/1/12	\$ 1,095,000.00	3.80%			
			11/1/13	1,155,000.00	3.80%	3,275,000.00	1,025,000.00	2,250,000.00
General Improvement Bonds Series of 2009A	4/23/2009	950,000.00	5/1/12	585,000.00	2.00%			
			5/1/13	610,000.00	2.00%			
			5/1/14	1,880,000.00	2.25%			
			5/1/15	2,560,000.00	4.00%			
			5/1/16	2,670,000.00	4.00%			
			5/1/17	965,000.00	4.00%	9,495,000.00	225,000.00	9,270,000.00
General Improvement Bonds Series of 2010	10/27/2010	24,700,000.00	6/1/12	810,000.00	2.50%			
			6/1/13	810,000.00	3.00%			
			6/1/14	810,000.00	3.00%			
			6/1/15	810,000.00	3.00%			
			6/1/16	810,000.00	3.00%			
			6/1/17	1,810,000.00	4.00%			
			6/1/18	2,320,000.00	4.00%			
			6/1/19	2,375,000.00	4.00%			
			6/1/20	2,475,000.00	4.00%			
			6/1/21	2,590,000.00	4.00%			
			6/1/22	2,705,000.00	4.00%			
			6/1/23	2,830,000.00	4.00%			
			6/1/24	2,960,000.00	4.00%			
			6/1/25	585,000.00	4.00%	24,700,000.00		24,700,000.00
						\$ 37,824,000.00	\$ 1,604,000.00	\$ 36,220,000.00

Ref.

C C-4 C

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF REFUNDING BONDS  
YEAR ENDED DECEMBER 31, 2011

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding			Interest Rate	Balance December 31, 2010	Decrease	Balance December 31, 2011
			Date	Amount	December 31, 2011				
Refunding Bonds - Series 1997	5/15/1999	\$ 6,258,000.00	5/15/12	\$ 555,000.00		4.40%			
			5/15/13	565,000.00		4.50%			
			5/15/14	573,000.00		4.50%			
							\$ 2,238,000.00	\$ 545,000.00	\$ 1,693,000.00
							<u>\$ 2,238,000.00</u>	<u>\$ 545,000.00</u>	<u>\$ 1,693,000.00</u>
							C	C-4	C
									Ref.

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF GRANTS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Funding Source</u>	<u>Balance December 31, 2010</u>	<u>2011 Awards</u>	<u>Cash Received</u>	<u>Balance December 31, 2011</u>
	Scudders and Shaiks Road	Middlesex	\$ 900,869.84	\$	\$	\$ 900,869.84
02-12	Acquisition of Land	Green Acres	24,500.00			24,500.00
05-08	Various General Improvements	NJDOT	49,397.95			49,397.95
09-11	Various General Improvements	NJDOT	429,000.00		146,211.67	282,788.33
09-21	Plainsboro Rd. Traffic Calming Phase II Improvements	NJDOT	440,000.00		330,000.00	110,000.00
09-21	Plainsboro Rd. Traffic Calming Phase II Improvements	Federal Earmark	700,000.00			700,000.00
08-19/19-03	Various General Improvements	NJDOT	294,931.68		143,954.56	150,977.12
10-05	Reconstruction and Rehabilitation of Mapleton Road	Middlesex County	1,241,197.00			1,241,197.00
10-17	Various General Improvements	NJDOT	46,250.00			46,250.00
10-17	Various General Improvements	NJDOT	475,000.00		356,250.00	118,750.00
11-06	Various General Improvements	NJDOT		375,000.00		375,000.00
			<u>\$ 4,601,146.47</u>	<u>\$ 375,000.00</u>	<u>\$ 976,416.23</u>	<u>\$ 3,999,730.24</u>
			C	C-6	C-2	C
			Ref.			

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**  
**YEAR ENDED DECEMBER 31, 2011**

<u>Ordinance Date</u>	<u>Improvement Description</u>	Balance December 31, 2010	Assessment Bonds Issued	2011 Authorizations	Cancelled	Balance December 31, 2011
97-11	Acquisition of Vehicles	\$ 40.00			\$	40.00
99-09	Various Road Projects	1,002,800.00			1,002,800.00	
99-15	Schalks Crossing Rd/Scudders Mill Rd. Intersection Improvements	800.00				800.00
00-18	Suppl Approp. Construction Traffic Signal & Rd. Improvements Scudders Mill Rd. & Schalks Crossing Rd.	845,200.00			845,200.00	
01-02	Suppl Approp. For Community Park Impr. Phase II	45,735.00			45,735.00	
02-11	Acquisition of Land - Perrine	86,501.58			86,501.58	
02-12	Acquisition of Land - Jeffers	44,249.27				44,249.27
03-09	Various General Improvements	240,834.00				240,834.00
03-16	Design Engineering-Dey/Edgemere/Plainsboro Rd. Intersection & Plainsboro Rd. Bike Path Impr.	6,000.00				6,000.00
04-20	Impr. To Enterprise & Plainsboro Rd. Intersection	286,900.00				286,900.00
05-06	Sewer Constr. & Improvements for Edgemere Ave., Plainsboro Rd. & Dey Rd.	63,887.00				63,887.00
05-08	Various General Improvements	1,110,200.00				1,110,200.00
06-13	Various General Improvements	5,975.00				5,975.00
07-06	Constr of Scudders Rd. a & Dey Rd. Intersection Impr.	261,000.00				261,000.00
07-08	Suppl Approp. For the Construction of Scudders Rd. & Dey Rd. Intersection Improv.	250.00				250.00

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
YEAR ENDED DECEMBER 31, 2011

<u>Ordinance Date</u>	<u>Improvement Description</u>	Balance December 31, 2010	Assessment Bonds Issued	2011 Authorizations	Cancelled	Balance December 31, 2011
07-14	Various General Improvements	\$ 184,250.00	\$	\$	\$	184,250.00
08-09	Various General Improvements	11,285.00				11,285.00
08-19/ 09-03	Various General Improvements Various General Improvements - Supplemental to 08-19	77,750.00				77,750.00
09-11	Various General Improvements	44,225.00				44,225.00
10-17	Various Capital Improvements	89,800.00				89,800.00
10-28	Public Park Improvements (Local Improvements)	8,000,000.00		8,000,000.00	8,000,000.00	
11-06	Various Capital Improvements		3,158,750.00			3,158,750.00
	<u>Ref.</u>	<u>\$ 12,407,681.85</u>	<u>\$ 3,158,750.00</u>	<u>\$ 8,000,000.00</u>	<u>\$ 9,980,236.58</u>	<u>\$ 3,158,750.00</u>
			C-6	C-4	C-4/C-5	Memo
						<u>5,586,195.27</u>

**PUBLIC ASSISTANCE FUND**  
**SCHEDULES**

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF CASH - TREASURER  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	P.A.T.F. <u>Account #1</u>	P.A.T.F. <u>Account #2</u>	<u>Fund Total</u>
<u>BALANCE, DECEMBER 31, 2010</u>	D	\$ 32,258.41	\$ 12,815.59	\$ 45,074.00
<u>INCREASED BY</u>				
Interest Received	D-5	<u>30.46</u>	<u>6.32</u>	<u>36.78</u>
		32,288.87	12,821.91	45,110.78
<u>DECREASED BY</u>				
Disbursed to Current Fund	D-3	<u>30.46</u>	<u>6.32</u>	<u>36.78</u>
<u>BALANCE, DECEMBER 31, 2011</u>	D	<u>\$ 32,258.41</u>	<u>\$ 12,815.59</u>	<u>\$ 45,074.00</u>

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF PUBLIC ASSISTANCE CASH AND RECONCILIATION  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>			
<u>BALANCE, DECEMBER 31, 2010</u>	D		\$	<u>45,074.00</u>
<u>AND</u>				
<u>BALANCE, DECEMBER 31, 2011</u>	D		\$	<u>45,074.00</u>
<u>Balance on Deposit per Statement</u>				
1st Constitution Bank:				
Checking		P.A.T.F. <u>Account #1</u>	\$	<u>32,258.41</u>
		P.A.T.F. <u>Account #2</u>	\$	<u>12,815.59</u>
		<u>Fund Total</u>	\$	<u>45,074.00</u>
			\$	<u>45,074.00</u>

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE  
YEAR ENDED DECEMBER 31, 2011

	<u>Ref.</u>	<u>P.A.T.F.</u> <u>Account #1</u>	<u>Total</u>
<u>BALANCE, DECEMBER 31, 2010</u>	D	\$ 27,118.00	\$ 27,118.00
<u>AND</u>			
<u>BALANCE, DECEMBER 31, 2011</u>	D	\$ <u>27,118.00</u>	\$ <u>27,111.68</u>

(There was no change during the year)

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF DUE TO STATE OF NEW JERSEY  
YEAR ENDED DECEMBER 31, 2011

<u>BALANCE, DECEMBER 31, 2010</u>	<u>Ref.</u> D	\$	17,956.00
<u>AND</u>			
<u>BALANCE, DECEMBER 31, 2011</u>	D	\$	<u>17,956.00</u>

(There was no change during the year)

**PAYROLL FUND  
SCHEDULES**

TOWNSHIP OF PLAINSBORO  
PAYROLL FUND  
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2010</u>	E		\$ 73,319.79
<u>INCREASED BY:</u>			
Net Pay		\$ 6,287,777.50	
Employer Share and Employee Deductions		3,915,070.99	
Due Current Fund		94.05	
		<u>                    </u>	<u>10,202,942.54</u>
			10,276,262.33
<u>DECREASED BY:</u>			
Net Pay		6,287,753.00	
Employee Payroll Deductions		3,909,657.73	
Due Current Fund		94.05	
		<u>                    </u>	<u>10,197,504.78</u>
<u>BALANCE, DECEMBER 31, 2011</u>	E		<u>\$ 78,757.55</u>

TOWNSHIP OF PLAINSBORO  
PAYROLL FUND  
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE

	Balance December 31, <u>2010</u>	Receipts	Disbursements	Balance December 31, <u>2011</u>
Garnishments	\$	\$ 6,496.00	\$ 6,496.00	\$
PFRS	40,557.10	360,066.13	359,123.11	41,500.12
PERS	25,984.85	328,789.24	322,979.01	31,795.08
PERS Contributory Insurance	2,007.04	22,886.81	21,119.78	3,774.07
Deferred Compensation		269,670.76	269,670.76	
Union Dues	24.54	54,860.28	54,855.28	29.54
Federal Withholding Tax		1,172,439.60	1,172,439.60	
State Withholding Tax - NJ		290,966.05	290,966.05	
State Withholding Tax - PA		3,041.98	3,041.98	
FICA/Medicare (Includes Employer Share)		1,209,601.35	1,209,601.35	
SUI/SDI (Includes Employer Share)		43,616.63	43,616.63	
Long Term Disability		24,891.81	24,891.81	
Health/Flex Spending	4,603.78	8,520.59	12,109.16	1,015.21
Health Insurance Deductions		116,121.71	116,034.74	86.97
DCRP	142.40	3,102.05	2,712.47	531.98
	<u>\$ 73,319.71</u>	<u>\$ 3,915,070.99</u>	<u>\$ 3,909,657.73</u>	<u>\$ 78,732.97</u>

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

The Honorable Mayor and Members of the  
Township Committee  
Township of Plainsboro  
County of Middlesex  
State of New Jersey

To the Honorable Mayor and Members of the Township Committee:

We have audited the financial statements - regulatory basis of the Township of Plainsboro, County of Middlesex, State of New Jersey (the "Township") as of and for the year ended December 31, 2011, and have issued our report thereon dated May 16, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("DLGS").

As described in Note 1, the Township prepares its financial statements on a basis of accounting prescribed by the DLGS that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive regulatory basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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.

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.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control 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*.

We noted certain matters, however, that we have reported to management of the Township in the General Comments and Recommendations section of this report.

This report is intended solely for the information and use of the members of the Township's governing body and its management and for filing with the DLGS and is not intended to be and should not be used by anyone other than these specified parties.



David A. Kaplan  
Certified Public Accountant  
Registered Municipal Accountant #433

**DAK CPA**

DAK CPA, Certified Public Accountants

Long Branch, New Jersey  
May 16, 2012

**SUPPLEMENTARY INFORMATION**

**TOWNSHIP OF PLAINSBORO**  
**COUNTY OF MIDDLESEX, NEW JERSEY**  
**SUPPLEMENTARY DATA**  
**YEARS ENDED DECEMBER 31, 2011 AND 2010**

Comparative Statement of Operations and Changes in Fund Balance - Current Fund

	<u>2011</u>		<u>2010</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
<u>Revenue and Other Income Realized</u>				
Fund Balance Utilized	\$ 4,000,000.00	3.82%	\$ 4,475,000.00	4.53%
Miscellaneous - From Other Than				
Local Property Taxes	9,295,843.34	8.88%	8,303,542.53	8.41%
Collection of Delinquent Taxes				
and Tax Title Liens	2,281,008.42	2.18%	909,819.83	0.92%
Collection of Current Tax Levy	<u>89,111,019.45</u>	<u>85.12%</u>	<u>85,014,525.99</u>	<u>86.13%</u>
Total Revenue	<u>104,687,871.21</u>	<u>100.00%</u>	<u>98,702,888.35</u>	<u>100.00%</u>
<u>Expenditures</u>				
Budget Expenditures:				
Municipal Purposes	23,594,133.87	23.82%	22,715,644.54	23.97%
Municipal Open Space Taxes	371,063.39	0.37%	376,658.28	0.40%
Fire District Taxes	1,848,000.00	1.87%	1,848,000.00	1.95%
County Taxes	13,165,511.15	13.29%	11,763,382.12	12.41%
Regional School Taxes	60,036,923.07	60.62%	57,682,374.75	60.86%
Other Expenditures	<u>15,668.32</u>	<u>0.02%</u>	<u>394,275.24</u>	<u>0.42%</u>
Total Expenditures	<u>99,031,299.80</u>	<u>100.00%</u>	<u>94,780,334.93</u>	<u>100.00%</u>
Excess in Revenue/ Statutory Excess to Fund Balance				
	\$ 5,656,571.41		\$ 3,922,553.42	
Fund Balance, January 1	<u>4,690,260.26</u>		<u>5,242,706.84</u>	
	10,346,831.67		9,165,260.26	
Decreased by:				
Utilized as Anticipated Revenue	<u>4,000,000.00</u>		<u>4,475,000.00</u>	
Fund Balance, December 31	<u>\$ 6,346,831.67</u>		<u>\$ 4,690,260.26</u>	

**TOWNSHIP OF PLAINSBORO**  
**COUNTY OF MIDDLESEX, NEW JERSEY**  
**SUPPLEMENTARY DATA (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2011**

Officials in Office and Surety Bonds

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Name of Corporate Surety</u>
Peter A. Cantu	Mayor		
Neil J. Lewis	Committeeman , Deputy Mayor		
Nuran Nabi	Committeeman		
Michael T. Weaver	Committeeman		
Edmund Yates	Committeeman		
Robert Sheehan	Administrator		
Carol Torres	Township Clerk, Registrar, Assessment Search Officer	\$1,000,000	MCMJIF
Thomas Mancuso	Tax Assessor	\$1,000,000	MCMJIF
Gregory Mayers, CPA	Chief Financial Officer	\$150,000	Selective
Mary L. Testori	Tax Collector	\$430,000	Selective
Edward H. Herman	Municipal Court Judge		
Susan Slavicek	Court Administrator	\$1,000,000	MCMJIF
Anthony Scelsa, III	Building Subcode Official		
Mark Juliano	Electrical Subcode Official		
Thomas Boyd	Uniform Construction Official, Plumbing Subcode Official thru June 8, 2011	\$1,000,000	MCMJIF
William Gross	Plumbing Subcode Official - June 9, 2011		

A Public Employees Blanket Bond was held for \$1,000,000.00 issued by the Middlesex County Joint Insurance Fund ("MCMJIF").

In 2011, all court personnel were covered by a blanket bond of \$1,000,000 the MCJIF.

## **SINGLE AUDIT**

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN  
IN ACCORDANCE WITH OMB CIRCULAR A-133 AND NJ OMB CIRCULAR 04-04**

The Honorable Mayor and Members  
of the Township Committee  
Township of Plainsboro  
County of Middlesex  
State of New Jersey

To the Honorable Mayor and Members of the Township Committee:

Compliance

We have audited the compliance of the Township of Plainsboro, County of Middlesex, State of New Jersey, ("the Township"), with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement and the New Jersey Grant Compliance Supplement Circular 04-04 that could have a direct and material effect on the Township's major state program for the year ended December 31, 2011. The Township's major state program is 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 its major state program 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; OMB Circular A-133, *Audits of States, Local Governments* and NJ OMB's Circular 04-04. Those standards and OMB Circular A-133 and State of New Jersey OMB Circular 04-04 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 state 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 requirements referred to above that could have a direct and material effect on its major state program 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 and state programs.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN  
ACCORDANCE WITH OMB CIRCULAR A-133 AND NJ OMB CIRCULAR 04-04  
(CONTINUED)**

Internal Control Over Compliance-Continued

In planning and performing our audit, we considered the Township 's internal control over compliance with the requirements that could have a direct and material effect on a major state 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 and NJ OMB Circular 04-04, 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 or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis.

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 the members of the Township's governing body and its management and for filing with the DLGS and is not intended to be and should not be used by anyone other than these specified parties.



David A. Kaplan  
Certified Public Accountant  
Registered Municipal Accountant #433

Long Branch, New Jersey  
May 16, 2012

**DAK CPA**  
DAK CPA, Certified Public Accountants

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

Pass-Through Grantor Program Title	Federal Grantor/Grant Period	Federal CFDA Number	Pass-Through Grantor's Number	Award Amount	Appropriated Reserve Balance December 31, 2010	Receipts or Revenues Recognized	Expended	Prior Year Encumbrance Cancelled	Appropriated Reserve Balance December 31, 2011	Memo Cumulative Expenditures
<b>Current Fund:</b>										
<b>Department of Justice:</b>										
<b>Direct Program:</b>										
Bullet Proof Vest Program	2011	16.607	Not Applicable	\$ 1,787.50	\$	\$ 1,787.50	\$	\$	\$ 1,787.50	\$
Justice Assistance Grant	2010	16.738	Not Applicable	5,000.00		5,000.00			5,000.00	
<b>Department of Housing and Urban Development:</b>										
<b>Direct Programs:</b>										
<b>Community Development Block Grant:</b>										
Community Education, Latchkey, Senior Citizens & Disabled Programs	2004	14.218	8020-100-22-8020-78	97,000.00				1,287.38	1,287.38	
Community Education, Latchkey, Senior Citizens & Disabled Programs	2005	14.218	8020-100-22-8020-78	60,300.00						
Community Education, Latchkey, Senior Citizens & Disabled Programs	2006	14.218	8020-100-22-8020-78	60,300.00						
Community Education, Latchkey, Senior Citizens & Disabled Programs	2007	14.218	8020-100-22-8020-78	60,300.00	9,995.71					
Community Education, Latchkey, Senior Citizens & Disabled Programs	2008	14.218	8020-100-22-8020-78	60,300.00	35,116.26		34,868.21	41.72	289.77	34,826.49
Community Education, Latchkey, Senior Citizens & Disabled Programs	2009	14.218	8020-100-22-8020-78	78,050.00	78,050.00				78,050.00	
Community Education, Latchkey, Senior Citizens & Disabled Programs	2010	14.218	8020-100-22-8020-78	60,300.00	60,300.00		226.75		60,073.25	226.75
Community Education, Latchkey, Senior Citizens & Disabled Programs	2011	14.218	8020-100-22-8020-78	50,786.00		50,786.00			50,786.00	
<b>Total Federal Awards</b>					<b>\$ 183,461.97</b>	<b>\$ 57,573.50</b>	<b>\$ 35,094.96</b>	<b>\$ 1,329.10</b>	<b>\$ 197,273.90</b>	<b>\$ 35,063.24</b>

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

Grant Period	State Grantor/Program Title	Grant or State Project Number	Award Amount	Appropriated Reserve Balance December 31, 2010	Receipts or Revenues Recognized	Expended	Prior Year Encumbrance Canceled	Canceled	Appropriated Reserve Balance December 31, 2011	Memo Cumulative Expenditures
Current Fund:										
New Jersey Department of Community Affairs:										
2011	Clean Communities	4900-765-042-4900-004	\$ 35,072.26	\$	\$ 35,072.26	\$ 4,770.21	\$	\$	\$ 30,302.05	\$ 4,770.21
2010	Clean Communities	4900-765-042-4900-004	34,878.72	26,180.33		25,229.97			950.36	33,928.36
2009	Clean Communities	4900-765-042-4900-004	78,050.00	2,006.13		464.00			1,542.13	76,507.87
2008	Clean Communities	4900-765-042-4900-004	26,121.46	103.81					103.81	26,017.65
2007	Clean Communities	4900-765-042-4900-004	26,361.86	670.32					670.32	25,691.54
2011	Recreational Opportunities for Individuals with Disabilities	8050-100-022-8050-035-F-157-6120	20,000.00		20,000.00	7,476.50			12,523.50	7,476.50
2010	Recreational Opportunities for Individuals with Disabilities	8050-100-022-8050-035-F-157-6120	20,000.00				144.56	144.56		19,855.44
2009	Recreational Opportunities for Individuals with Disabilities	8050-100-022-8050-035-F-157-6120	20,000.00	458.21			458.21	458.21		19,541.79
2008	Recreational Opportunities for Individuals with Disabilities	8050-100-022-8050-035-F-157-6120	18,000.00	2,747.66			2,747.66	2,747.66		15,252.34
New Jersey Department of Environmental Protection:										
2011	Recycling Tonnage Grant	4900-752-178840-60	27,591.99		27,591.99				27,591.99	2,406.00
2009	Recycling Tonnage Grant	4900-752-178840-60	35,451.77	35,451.77					35,451.77	4,432.16
2007	Recycling Tonnage Grant	4900-752-178840-60	7,784.90	7,784.90					7,784.90	52,575.00
New Jersey Division of Criminal Justice :										
2011	Body Armor Replacement Program	n/a	3,482.26		3,482.26				1,076.26	2,406.00
2010	Body Armor Replacement Program	n/a	4,432.16	3,405.16		3,405.16			4,432.16	4,432.16
2011	Safe and Secure Communities Program	11-100-066-1020-232	52,575.00		52,575.00	52,575.00				52,575.00
New Jersey Department of Law and Public Safety:										
2011	Alcohol Education and Rehab	9735-760-098-9735-001	7,281.19		7,281.19				7,281.19	6,205.66
2010	Alcohol Education and Rehab	9735-760-098-9735-001	6,205.66	6,205.66					6,205.66	2,645.34
2009	Alcohol Education and Rehab	9735-760-098-9735-001	2,645.34	2,645.34					2,645.34	3,373.37
2008	Alcohol Education and Rehab	9735-760-098-9735-001	3,373.37	3,373.37					3,373.37	2,649.88
2007	Alcohol Education and Rehab	9735-760-098-9735-001	2,649.88	2,649.88					2,649.88	2,888.65
2006	Alcohol Education and Rehab	9735-760-098-9735-001	2,888.65	2,888.65					2,888.65	1,589.93
2005	Alcohol Education and Rehab	9735-760-098-9735-001	1,589.93	1,589.93					1,589.93	581.95
2004	Alcohol Education and Rehab	9735-760-098-9735-001	581.95	581.95					581.95	3,101.46
2003	Alcohol Education and Rehab	9735-760-098-9735-001	7,330.20	3,401.46		300.00			4,000.00	2,605.95
2002	Alcohol Education and Rehab	9735-760-098-9735-001	7,470.90	4,205.95		1,600.00			4,000.00	4,000.00
2010	Child Passenger Safety Education	9735-760-098-9735-001	6,500.00	6,500.00		2,500.00			4,000.00	9,371.00
2011	Child Passenger Safety Education	n/a	4,000.00		4,000.00				9,371.00	5,809.40
2011	Over the Limit Under Arrest	n/a	9,371.00		9,371.00				9,371.00	4,813.85
2010	Over the Limit Under Arrest	AL-10-10-04-51	9,400.00	7,274.30		1,464.90			5,809.40	6,000.00
2009	Over the Limit Under Arrest	n/a	10,813.85	5,000.00		3,047.30			1,952.70	13,074.72
2008	Over the Limit Under Arrest	n/a	5,000.00	5,000.00		3,047.30			2,288.62	43,988.42
2008	Drunk Driving Enforcement Fund	n/a	15,363.34				2,288.62			13,074.72
2011	Drunk Driving Enforcement Fund	n/a	46,048.67		46,048.67	2,060.25			43,988.42	2,060.25
2005	New Jersey Department of Transportation: Plainsboro Road Bike Path Project	n/a	490,000.00	53,009.15			53,009.15	53,009.15		436,990.85
				\$	\$ 182,947.78	\$ 205,422.37	\$ 107,299.29	\$ 2,433.18	\$ 227,144.46	\$ 764,812.27
Total Current Fund				\$	\$ 182,947.78	\$ 205,422.37	\$ 107,299.29	\$ 2,433.18	\$ 227,144.46	\$ 764,812.27

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

State Grantor/Program Title	Grant Period	Grant or State Project Number	Award Amount	Appropriated Reserve Balance December 31, 2010	Receipts or Revenues Recognized	Expended	Prior Year Encumbrance Canceled	Appropriated Reserve Balance December 31, 2011	Memo Cumulative Expenditures
General Capital Fund:									
• New Jersey Department of Transportation:									
• Plainsboro Traffic Calming Phase II Improvements	2010	480-078-6320	\$ 440,000.00	\$	\$ 440,000.00	\$ 432,506.00	\$	\$	\$ 440,000.00
• State Routes to Transit	2010	480-078-6320	185,000.00		185,000.00	185,000.00			185,000.00
• Edgmere Ave - Phase I	2010	480-078-6320	475,000.00		475,000.00	475,000.00			475,000.00
Total General Capital Fund			1,100,000.00		1,100,000.00	1,092,506.00			1,100,000.00
Total State Grants			\$ 182,947.78	\$ 1,305,422.37	\$ 1,199,806.29	\$ 2,433.18	\$ 56,359.58	\$ 227,144.46	\$ 1,664,812.27

\* = Major Program

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL**  
**AWARDS AND STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED DECEMBER 31, 2011**

Note 1. **GENERAL**

The accompanying schedules of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the Township of Plainsboro (The "Township"). The Township is defined in Note 1 to the basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal and state financial assistance passed through other government agencies is included on the schedules of expenditures of federal awards and state financial assistance.

Note 2. **BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the modified accrual basis of accounting. These basis of accounting are described in Note 1 to the Township's basic 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* and New Jersey OMB 04-04. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of, the basic financial statements.

Note 3. **RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the Township's basic financial statements.

Note 4. **RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

Note 5. **OTHER**

The Township was required to undergo a state single audit but not a federal single audit. The schedule of Federal Awards is presented for informational purposes only.

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

**Section I - Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued: Unqualified, dated  
May 16, 2012

Internal control over financial reporting:

1. Material weakness(es) identified? \_\_\_\_\_ yes  no

2. Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes  no

Noncompliance material to general-purpose financial statements noted? \_\_\_\_\_ yes  no

**State Financial Assistance**

Internal control over major programs:

1. Material weakness(es) identified? \_\_\_\_\_ yes  no

2. Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes  no

Type of auditor's report issued on compliance for major programs: Unqualified, dated  
May 16, 2012

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular A-133? \_\_\_\_\_ yes  no

<u>State Grant Number</u>	<u>Name of State Program / Cluster</u>
480-078-6320	Safe Routes to Transit
480-078-6320	Edgemere Ave. Phase I
480-078-6320	Plainsboro Traffic Calming Phase II -Improvements

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000.00

Auditee qualified as low-risk auditee ? \_\_\_\_\_ yes  no

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

**Section II - Schedule of Financial Statement Findings**

None.

**Section III – Schedule of State Financial Assistance  
Findings and Questioned Costs**

None.

**TOWNSHIP OF PLAINSBORO**  
**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010:**

None.

**TOWNSHIP OF PLAINSBORO**  
**PART II**  
**COMMENTS AND RECOMMENDATIONS**  
**YEAR ENDED DECEMBER 31, 2011**

**GENERAL COMMENTS**  
**DECEMBER 31, 2011**

Contracts Required To Be Advertised for N.J.S. 40A:11-4

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 exceeds the bid threshold (N.J.S. 40A:11-3), 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 therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that is has had prior negative experience with the bidder.

If the purchasing agent is a qualified purchasing agent, the governing body of the contracting unit may establish that the bid threshold may be up to \$36,000.00. Such authorization was granted by the governing body as the Township's purchasing agent is a qualified purchasing agent. The Township's purchasing agent retired in October of 2011 and the bid threshold was decreased accordingly. The Township's 2011 bid threshold was \$36,000.00 and \$17,500.00, respectively.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed \$36,000.00/\$17,500.00 within the fiscal year. Where questions arise as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion shall be sought before a commitment is made.

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

Edgmere Ave. Road Improvements	Rock Salt
Plainsboro Road Bike Path Phase II	Plumbing Maintenance
HVAC Maintenance	Various Printing Services
Solid Waste Pick Up & Removal	Snow Plowing
Dry Cleaning for Police Uniforms, Radio Dispatcher and Civilian Clothing	

The system of records did not provide for an accumulation of payments for categories of materials or supplies, or related work or labor. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

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.

**GENERAL COMMENTS (CONTINUED)**  
**DECEMBER 31, 2011**

Contracts And Agreements Required To Be Advertised for N.J.S. 40A:11-4 (Continued)

Our examination of expenditures did not reveal any individual payments, contracts or agreements were made in excess of \$36,000.00/ \$17,500.00 "for the performance of any work or the furnishing of labor, materials or supplies or the hiring of teams or vehicles" other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provision of N.J.S. 40A:11-6.

Collection of Interest on Delinquent Taxes and Assessments

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

The governing body, in 2011, adopted a resolution authorizing interest to be charged on delinquent taxes and assessments as follows:

1. The Tax Collector is hereby authorized and directed to charge eight percent (8%) per annum on the first \$1,500.00 of the delinquency and eighteen percent (18%) per annum on any amount in excess of \$1,500.00.
2. The Tax Collector is hereby authorized and directed to charge the 6% year end penalty on delinquent taxes greater than \$10,000.00.
3. Effective, January 1, 2011 there shall be a ten calendar day grace period after the due date of each quarterly tax installment in which payments will not be subject to interest charges. Should the expiration of the grace period fall on a non-working day, the payment shall be accepted on the next working day without interest charges.
4. Any tax payment not made in accordance with paragraph 3 of this resolution shall be charged interest from the due date.

It appears, from an examination of the Tax Collector records, that interest was collected in accordance with the foregoing ordinance and statutes.

Delinquent Taxes, Tax Title Liens and Assessments

The detail of all unpaid taxes for 2011 and prior years, and tax title liens are being properly carried in the Tax Collector's records. An abstract taken from these records as at December 31, 2011 covering all unpaid charges on that date was verified with the accounting control figures shown in this report.

The last tax sale was held during 2011, and it was complete. The Township has municipally held liens.

**OTHER COMMENTS-CONTINUED**  
**DECEMBER 31, 2011**

Cash Balances

The cash balances in all funds were verified by independent certifications obtained from the depositories as at December 31, 2011. Bank reconciliations were examined as of April 30, 2012 in connection with the supplemental reconciliations.

Cash counts were made at various dates in all departments of the Township and bank balances were independently reconciled to the books and records or to such schedules of receipts and disbursements provided for audit.

The change funds and petty cash funds were counted.

Checks outstanding were noted that were more than one year old on several of the Township's bank reconciliations. While in the aggregate these checks were not material, the Township should review these items for either reissuance or cancellation.

Revenues

Receipts from licenses, fees, fines and costs, etc., for all departments, including the Municipal Court, were checked to the records maintained to the extent deemed necessary.

Expenditures

The vouchers for all funds were examined to the extent deemed necessary to determine that they carried the properly executed certifications as required by statute. Isolated exceptions were noted when verifying supporting documents to check amounts.

Payroll

An examination was made of the employees' compensation records for the year 2011 to determine that salaries were paid in conformity with the amounts of salaries and wages authorized by ordinance.

**OTHER COMMENTS-CONTINUED**  
**DECEMBER 31, 2011**

Miscellaneous Comments

The confirmation received from the Regional Board of Education verified the correct school tax payments and year-end liability.

General Capital Fund

**Finding:**

**Condition:**

Our examination of the General Capital Fund revealed there were three Bond Ordinances that had deficit cash positions at year end. Schedule C-3 details these items that total \$50,969.62

**Effect:**

No material impact.

**Management's Response:**

The Township is aware of the necessity to provide sufficient cash resources for all Capital projects, and will take appropriate action to ameliorate the deficit cash positions.

**Recommendation:**

It is again recommended that Bond Ordinances with cash deficits be funded.

Municipal Court

**Finding:**

**Condition:**

Our examination of the Municipal Court's general account revealed that the bank reconciliations were not prepared accurately for several months throughout the year.

**Management's Response:**

The inaccuracy of the bank reconciliations is mainly due to switching credit card companies midyear and various mispostings between bank accounts. The court administrator is now aware of these errors and has taken steps to resolve the issues.

**Effect:** Cash misstated.

**Recommendation:**

None in as much as the condition has been corrected.

**OTHER COMMENTS-CONTINUED**  
**DECEMBER 31, 2011**

Other

All of the foregoing comments and recommendations were discussed at an audit exit conference held at the Township Municipal Complex with the appropriate Township Officials.

Appreciation

I desire to express my appreciation for the cooperation received from the Township Officials and Employees and the courtesies extended during the course of the audit.

Corrective Action Plan

A corrective action plan must be designed and implemented to insure that procedures are corrected or implemented which lead to the recommendations cited below.

Status of Prior Year's Recommendations

There were two audit recommendations cited in the 2010 audit. Corrective action was successfully implemented on one of the two recommendations.

**RECOMMENDATIONS**  
**DECEMBER 31, 2011**

It is recommended:

2011-1        That Bond Ordinances with cash deficits be funded.

The problems and weaknesses noted in my audit were not of such magnitude that they would affect my ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to my comments or recommendations, or should you desire assistance in implementing my recommendations, please do not hesitate to call me.

Very truly yours,

A handwritten signature in black ink, appearing to read 'David A. Kaplan', with a large, stylized initial 'D'.

David A. Kaplan, CPA  
Registered Municipal Accountant #433  
For The Firm  
DAK CPA, Certified Public Accountants