

**TOWNSHIP OF PLAINSBORO**  
**COUNTY OF MIDDLESEX, NEW JERSEY**  
**REPORT OF AUDIT**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

Prepared by:  
David A. Kaplan, CPA, RMA  
For The Firm Of:  
DAK CPA, Certified Public Accountants  
512 Marvin Drive  
Long Branch, NJ 07740

**TOWNSHIP OF PLAINSBORO**  
**TABLE OF CONTENTS**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

<u>Part I</u>		<u>Page</u>
Independent Auditor's Report		1-2
	<u>Exhibit</u>	
 <u>Current Fund</u>		
Comparative Balance Sheets – Regulatory Basis	A	3-4
Comparative Statement of Operations and Changes in Fund Balance – Regulatory Basis	A-1	5-6
Statement of Revenues - Regulatory Basis	A-2	7-10
Statement of Expenditures - Regulatory Basis	A-3	11-17
 <u>Trust Fund</u>		
Comparative Balance Sheets – Regulatory Basis	B	18-19
Statement of Fund Balance - Assessment Trust Fund	B-1	20
 <u>General Capital Fund</u>		
Comparative Balance Sheets – Regulatory Basis	C	21
Statement of Fund Balance – Regulatory Basis	C-1	22
 <u>Public Assistance Fund</u>		
Comparative Balance Sheets – Regulatory Basis	D	23
 <u>Payroll Fund</u>		
Comparative Balance Sheets – Regulatory Basis	E	24
 <u>General Fixed Assets Account</u>		
Comparative Statement of General Fixed Assets	F	25
 <u>Notes to Financial Statements</u>		 26-49

**TABLE OF CONTENTS (CONTINUED)**

	<u>Schedule</u>	<u>Page</u>
<u>Current Fund</u>		
Schedule of Cash - Treasurer	A-4	50-51
Schedule of Taxes Receivable and Analysis of Property Tax Levy	A-5	52-53
Schedule of Revenue Accounts Receivable	A-6	54
Schedule of 2011 Appropriation Reserves	A-7	55-58
Schedule of Regional District School Taxes Payable	A-8	59
Schedule of Federal and State Grants Receivable – State and Federal Grant Fund	A-9	60-61
Schedule of Reserve for State and Federal Grants Appropriated – State and Federal Grant Fund	A-10	62-66
Schedule of Reserve for State Grants – Unappropriated	A-11	67
Schedule of Police Extra Duty Receivable	A-12	68
Schedule of Due from Free Public Library of Plainsboro	A-13	69
Schedule of Reserve for Tax Appeals	A-14	70
Schedule of Due to County of Middlesex – 5% Pilot Payments	A-15	71
<u>Trust Fund</u>		
Schedule of Cash - Treasurer	B-2	72
Schedule of Assessments Receivable - Assessment Trust Fund	B-3	73
Schedule of Analysis of Assessment Cash - Assessment Trust Fund	B-4	74
Schedule of Due New Jersey Department of Health – Animal Control Trust Fund	B-5	75
Schedule of Reserve for Assessments – Assessment Trust Fund	B-6	76
Schedule of Reserve for Animal Control Expenditures	B-7	77
Schedule of Other Trust Fund Reserves	B-8	78
Schedule of Due from/to Current Fund – Trust Other Fund	B-9	79

**TABLE OF CONTENTS (CONTINUED)**

<u>Trust Fund (Continued)</u>	<u>Schedule</u>	<u>Page</u>
Schedule of Reserve for Open Space	B-10	80
Schedule of Reserve for Encumbrances - Open Space Trust Fund	B-11	81
Schedule of Due to/from Current Fund - Animal Control Trust Fund	B-12	82
Schedule of Special Assessment Bonds Payable	B-13	83
Schedule of Due from General Capital Fund – Assessment Trust Fund	B-14	84
 <u>General Capital Fund</u>		
Schedule of Cash - Treasurer	C-2	85
Analysis of Cash and Investments	C-3	86-88
Schedule of Deferred Charges to Future Taxation – Funded	C-4	89
Schedule of Deferred Charges to Future Taxation – Unfunded	C-5	90
Schedule of Improvement Authorizations	C-6	91-93
Schedule of Capital Improvement Fund	C-7	94
Schedule of Reserve for Payment of Bonds	C-8	95
Schedule of Due to Trust Assessment Fund	C-9	96
Schedule of Green Acres Trust Loan Payable	C-10	97
Schedule of General Serial Bonds	C-11	98
Schedule of Refunding Bonds	C-12	99
Schedule of Grants Receivable	C-13	100
Schedule of Bonds and Notes Authorized but not Issued	C-14	101-102

TABLE OF CONTENTS (CONTINUED)

	<u>Schedule</u>	<u>Page</u>
<u>Public Assistance Fund</u>		
Schedule of Cash - Treasurer	D-1	103
Schedule of Public Assistance Cash and Reconciliation	D-2	104
Schedule of Reserve for Public Assistance	D-3	105
Schedule of Due to State of New Jersey	D-4	106
<u>Payroll Fund</u>		
Schedule of Cash – Treasurer	E-1	107
Schedule of Payroll Deductions Payable	E-2	108
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 <i>Government Auditing Standards</i>		109-110
<u>Supplementary Data</u>		
Comparative Statement of Operations and Changes in Fund Balance – Current Fund		111
Officials in Office and Surety Bonds		112
<u>Part II</u>		
General Comments:		
Contracts and Agreements Required To Be Advertised for N.J.S. 40A:11-4		113-114
Collection of Interest on Delinquent Taxes and Assessments		114
Delinquent Taxes, Tax Title Liens and Assessments		114
Other Comments:		
Cash Balances		115
Revenues		115
Expenditures		115
Payroll		115
Miscellaneous Comments		116
General Capital Fund		116
Trust Other Fund		116
Other		117
Appreciation		117
Corrective Action Plan		117
Status of Prior Year's Recommendations		117
Recommendations		118

**INDEPENDENT AUDITOR'S REPORT**

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

To the Honorable Mayor and Members of the Township of Plainsboro Committee:

We have audited the accompanying financial statements – regulatory basis of the various funds and accounts and the related notes to financial statements of the Township of Plainsboro (the “Township”) as of and for the year ended December 31, 2012 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.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Service, Department of Community Affairs, State of New Jersey (“the Division”). This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in 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 auditing requirements prescribed by the Division. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

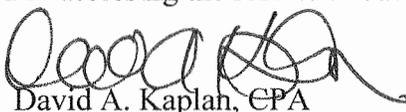
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

In our opinion, because of the Township's policy to prepare its financial statements on the basis of accounting discussed above, 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, 2012, 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 accounts of the Township as of December 31, 2012, 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, 2012 on the basis of accounting described in Note 1.

The information included in the supplementary schedules is presented for purposes of additional analysis and is not a required part of the financial statements, but is presented as additional analytical data as required by the Division. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 10, 2013, 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.



David A. Kaplan, CPA

Registered Municipal Accountant #433

DAK CPA

DAK CPA, Certified Public Accountants

Long Branch, New Jersey  
May 10, 2013

**TOWNSHIP OF PLAINSBORO**  
**PART I**  
**REPORT OF EXAMINATION OF FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY DATA**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2012</u>	<u>2011</u>
<b><u>ASSETS</u></b>			
Cash	A-4	\$ 8,902,967.09	\$ 9,186,024.52
Cash - Change Funds		900.00	900.00
Due from State of NJ - Senior Citizens and Veterans Deductions		<u>1,252.75</u>	<u>832.89</u>
		<u>8,905,119.84</u>	<u>9,187,757.41</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-5	175,259.71	171,399.37
Property Acquired for Taxes - Assessed Valuation		7,600.00	7,600.00
Tax Title Liens Receivable		1,870.48	1,260.48
Revenue Accounts Receivable	A-6	35,919.18	40,114.62
Due from Federal and State Grant Fund	A	24,330.87	172,339.50
Due from Animal Control Trust Fund		9,309.74	
Due from Other Trust Funds		2,332.81	
Due from Free Public Library of Plainsboro	A-13	69,724.23	137,925.48
Police Extra Duty Receivable	A-12	<u>61,691.45</u>	<u>42,342.81</u>
		<u>388,038.47</u>	<u>572,982.26</u>
		<u>9,293,158.31</u>	<u>9,760,739.67</u>
Federal and State Grant Fund:			
Cash	A-4	\$ 449,853.96	\$ 586,735.01
Federal and State Grants Receivable	A-9	<u>137,481.98</u>	<u>158,539.41</u>
		<u>587,335.94</u>	<u>745,274.42</u>
Total Assets		<u>\$ 9,880,494.25</u>	<u>\$ 10,506,014.09</u>

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	Ref.	December 31,	
		2012	2011
<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3	\$ 2,228,383.21	\$ 1,686,729.37
Accounts Payable	A-1		33,059.61
Reserve for Encumbrances	A-3	510,822.03	340,923.92
Taxes Collected in Advance	A-4	359,837.25	302,405.48
Tax Overpayments		32,404.17	32,503.15
Due to State of NJ:			
Training Fees		12,125.00	22,261.00
Marriage License Fees		400.00	400.00
Civil Union/Domestic Partnership Fees		200.00	175.00
Burial Permit Fees		5.00	
Due to Other Trust Funds			4,599.97
Reserve for Tax Appeals	A-14	540,363.52	340,363.52
Reserve for Community Gardens Security Deposits		6,175.00	4,375.00
Reserve for State Housing Inspections			2,191.00
Reserve for Housing Inspections		13,949.00	22,519.00
Due County for Added and Omitted Taxes	A-2/A-5	22,249.16	26,156.97
Due to County for PILOT Payments	A-15	47,149.50	22,262.75
		3,774,062.84	2,840,925.74
Reserve for Receivables and Other Assets		388,038.47	572,982.26
Fund Balance	A-1	5,131,057.00	6,346,831.67
		\$ 9,293,158.31	\$ 9,760,739.67
Federal and State Grant Fund:			
Due to Current Fund	A	\$ 24,330.87	\$ 172,339.50
Reserve for Encumbrances	A-10	24,339.71	36,414.08
Appropriated Reserves	A-10	538,665.36	502,840.29
Unappropriated Reserves	A-11		33,680.55
		\$ 587,335.94	\$ 745,274.42
Total Liabilities, Reserves and Fund Balance		\$ 9,880,494.25	\$ 10,506,014.09

See accompanying Notes to Financial Statements.

**CURRENT FUND**

**EXHIBITS**

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -**  
**REGULATORY BASIS**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

	Ref.	December 31,	
		2012	2011
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 5,140,000.00	\$ 4,000,000.00
Miscellaneous Revenue Anticipated	A-2	7,595,792.12	7,001,039.27
Receipts from Delinquent Taxes	A-2	203,900.94	2,281,008.42
Receipts from Current Taxes	A-2	90,398,851.74	89,111,019.45
Non-Budget Revenue	A-2	895,448.42	583,851.35
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves and Encumbrances Payable	A-7	1,460,453.43	1,704,803.26
Current Budget Appropriations Cancelled	A-3	54.50	67.92
Police and Library Services Expenditures Returned	A-12/A-13	48,852.61	
Cancellation of Accounts Payable	A	33,059.61	
Cancellation of Housing Inspection Reserves	A	10,761.00	
Prior Year's Interfunds Returned	A	172,339.50	6,081.54
Total Revenues		105,959,513.87	104,687,871.21
<u>Expenditures</u>			
Budget and Emergency Appropriations:			
Appropriations within "CAP":			
Operations:			
Salaries and Wages	A-3	8,731,350.00	8,527,000.00
Other Expenses	A-3	6,421,563.00	6,482,333.00
Deferred Charges and Statutory Expenditures	A-3	2,189,102.00	2,111,725.00
Appropriations Excluded from "CAP":			
Operations:			
Salaries and Wages	A-3	201,669.00	185,975.00
Other Expenses	A-3	2,469,539.96	2,385,874.87
Capital Improvements	A-3	135,000.00	200,000.00
Municipal Debt Service	A-3	4,752,138.50	3,701,226.00
Open Space Taxes (Municipal)	A-2/A-5	370,684.51	370,319.98

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, 2012 AND 2011**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2012</u>	<u>2011</u>
<u>Expenditures - Continued</u>			
Municipal Added and Omitted Open Space Taxes	A-2/A-5	\$ 588.76	\$ 743.41
County Taxes	A-2/A-5	14,041,257.12	13,139,354.18
Due County for Added and Omitted Taxes	A-2/A-5	22,249.16	26,156.97
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	60,852,146.53	60,036,923.07
Police and Library Services Advanced - Net	A-4		15,668.32
		<u>102,035,288.54</u>	<u>99,031,299.80</u>
Excess in Revenues over Expenditures/ Statutory Excess to Fund Balance		3,924,225.33	5,656,571.41
Fund Balance, January 1	A	<u>6,346,831.67</u>	<u>4,690,260.26</u>
		10,271,057.00	10,346,831.67
Decreased by:			
Utilized as Anticipated Revenue	A-1/A-2	<u>5,140,000.00</u>	<u>4,000,000.00</u>
Fund Balance, December 31	A	<u>\$ 5,131,057.00</u>	<u>\$ 6,346,831.67</u>

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF REVENUES  
YEAR ENDED DECEMBER 31, 2012

	Anticipated Budget	Added by N.J.S.A. 40A:4-87	Amount Realized	Excess/ (Deficit)
Fund Balance Anticipated	\$ 5,140,000.00		\$ 5,140,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	28,000.00		27,925.00	(75.00)
Fees and Permits	180,000.00		202,398.32	22,398.32
Fines and Costs:				
Municipal Court	540,000.00		538,416.40	(1,583.60)
Interest on Investments	100,000.00		86,992.34	(13,007.66)
Interest and Costs on Taxes	30,000.00		55,411.10	25,411.10
Major Subdivision - Site Plan Review Fees	5,000.00		3,850.00	(1,150.00)
Recreation Fees	120,000.00		180,888.05	60,888.05
Housing Inspections Fees	150,000.00		151,525.00	1,525.00
Total Miscellaneous Revenues	1,153,000.00		1,247,406.21	94,406.21
State Aid Without Offsetting Appropriations:				
Energy Receipts Tax	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	1,100,000.00		1,624,387.00	524,387.00
Total Dedicated Uniform Construction Code Fees Offset with Appropriations	1,100,000.00		1,624,387.00	524,387.00
Special Items of General Revenue Anticipated With With Prior Written Consent of Director of Local Government Services - Interlocal Municipal Service Agreements Board of Education - Election Expenses	1,500.00		300.00	(1,200.00)
Total Dedicated Uniform Construction Code Fees Offset with Appropriations	1,500.00		300.00	(1,200.00)

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF REVENUES  
YEAR ENDED DECEMBER 31, 2012

	<u>Anticipated</u>	<u>Added by</u>	<u>Amount</u>	<u>Excess/</u>
	<u>Budget</u>	<u>N.J.S.A.</u>	<u>Realized</u>	<u>(Deficit)</u>
	<u>\$</u>	<u>40A:4-87</u>	<u>\$</u>	<u>\$</u>
Special Items of General Revenue Anticipated With				
With Prior Written Consent of Director of Local				
Government Services - Public and Private				
Community Development Block Grant			46,165.00	
Quality of Life Grant			5,000.00	
Aggressive Driver Enforcement			6,000.00	
Municipal Alcohol Education/Rehabilitation Program			3,885.34	
Clean Communities Program			35,138.62	
Safe and Secure Communities Program			60,000.00	
Body Armor Replacement Program			3,652.37	
Handicapped Recreation Opportunities Grant - State Share			10,000.00	
Drive Sober or Get Pulled Over	5,000.00		5,000.00	
Child Passenger Safety Grant			4,000.00	
Recycling Tonnage Grant	33,680.55		49,723.08	
Click it or Ticket			4,000.00	
Total Special Items of General Revenue Anticipated With				
With Prior Written Consent of Director of Local	38,680.55	227,564.41	266,244.96	
Special Items of General Revenue Anticipated				
With Prior Written Consent of Director of				
Local Government Services - Other				
Capital Fund Balance	301,000.00		301,000.00	
Reserve for Payment of Bonds	130,000.00		130,000.00	
Uniform Fire Safety Act	34,000.00		35,213.99	1,213.99
Cable Franchise Fees	130,000.00		175,215.24	45,215.24
Tower Leases	60,000.00		61,697.96	1,697.96
Contribution for Debt Service	299,312.50		299,312.50	
Hotel Occupancy Tax	985,000.00		999,083.29	14,083.29
Hospital Impact Fee	133,477.00		150,979.28	17,502.28
Rescue Squad Billing	150,000.00		145,347.55	(4,652.45)
Payment in Lieu of Taxes - Seminary	70,000.00		72,000.00	2,000.00
Payment in Lieu of Taxes - Skilled Nursing Facility	420,000.00		430,340.50	10,340.50
Payment in Lieu of Taxes - Middlesex County	12,000.00		12,519.64	519.64
Total Special Items of General Revenue Anticipated				
With Prior Written Consent of Director of				
Local Government Services - Other	2,724,789.50		2,812,709.95	87,920.45

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
 STATEMENT OF REVENUES  
 YEAR ENDED DECEMBER 31, 2012

	Anticipated Budget	Added by N.J.S.A. 40A:4-87	Amount Realized	Excess/ (Deficit)
Total	\$ 6,662,714.05	\$ 227,564.41	\$ 7,595,792.12	\$ 705,513.66
Receipts from Delinquent Taxes	<u>150,000.00</u>		<u>203,900.94</u>	<u>53,900.94</u>
Total	6,812,714.05	227,564.41	7,799,693.06	759,414.60
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	12,009,202.30		12,553,043.96	543,841.66
Minimum Library Levy	<u>1,292,281.70</u>		<u>1,292,281.70</u>	
Budget Revenues	25,254,198.05	227,564.41	26,785,018.72	1,303,256.26
Non-Budget Revenues			<u>895,448.42</u>	<u>895,448.42</u>
	<u>\$ 25,254,198.05</u>	<u>\$ 227,564.41</u>	<u>\$ 27,680,467.14</u>	<u>\$ 2,198,704.68</u>

Ref. A-3

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>Analysis of Realized Revenues</u>		
Allocation of Current Tax Collections:		
Revenues from Collections	A-5/A-6	\$ 90,398,851.74
Allocated to:		
Regional District School Tax	A-8	\$ 60,852,146.53
County Taxes	A-1	14,041,257.12
Due County for Added and Omitted Taxes	A-1	22,249.16
Fire District Tax	A-1	1,848,000.00
Municipal Open Space Tax	A-1	370,684.51
Due Municipal Open Space for Added and Omitted Taxes	A-1	<u>588.76</u>
		<u>77,134,926.08</u>
Balance for Support of Municipal Budget Appropriations		13,263,925.66
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>581,400.00</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 13,845,325.66</u>
<u>Analysis of Non-Budget Revenues</u>		
Miscellaneous Revenues Not Anticipated:		
Sale of Municipal Assets	\$	15,250.54
Bid Specifications		1,950.00
Cobra		735.44
Prior Year Budget Refunds		326,956.97
Return Check Fees		440.00
Extra Duty Administrative Fees		3,260.00
Planning and Zoning Services		18,751.52
DMV Inspection Refunds		3,723.67
Recycling from Bulk Waste Days		7,006.85
Zoning, Code Books, Maps and Assessment Searches		80.00
Restitution		98.80
Seniors and Vets 2% Administration Fee		1,056.60
Tax Sale Fees		1,610.81
Septic Permit Fees		40.00
Police Applicant Testing Fee		5,838.10
Copies		2,428.53
Construction Trailers		466.00
Variances		975.00
Recreation Miscellaneous		110.00
Certified Fees		22,759.00
Raffle/Peddler's Fees		6,467.00
Road Opening Fees		385.00
Sundry		10,838.59
Payments in Lieu of Taxes		463,600.00
Tax Revenue Miscellaneous		<u>620.00</u>
	\$	<u>895,448.42</u>

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<b>OPERATIONS WITHIN "CAPS"</b>						
<b>GENERAL GOVERNMENT:</b>						
Administrative and Executive:						
Salaries and Wages	\$ 59,000.00	\$ 59,000.00	\$ 58,406.00		\$ 594.00	
Township Committee	221,000.00	221,000.00	215,641.01		5,358.99	
Township Administration	223,000.00	223,000.00	217,378.49		5,621.51	
Township Clerk's Office	296,000.00	271,000.00	136,347.20		134,652.80	
Human Resources	28,000.00	8,000.00			8,000.00	
Purchasing						
Other Expenses						
Township Committee	9,395.00	9,395.00	6,074.00	150.00	3,171.00	
Township Administration	6,250.00	6,250.00	3,687.35		2,562.65	
Township Clerk's Office	10,170.00	10,170.00	4,528.85	487.46	5,153.69	
Human Resources	42,000.00	42,000.00	29,641.39	470.10	11,888.51	
Purchasing	2,200.00	2,200.00	1,350.15	65.00	784.85	
General Operations	230,050.00	230,050.00	72,035.83	128,114.92	29,899.25	
Special Projects	82,700.00	82,700.00	60,361.24	10,295.11	12,043.65	
Codification	6,700.00	6,700.00	3,266.47		3,433.53	
Elections:						
Other Expenses	7,225.00	7,225.00	5,806.69		1,418.31	
Financial Administration:						
Salaries and Wages	343,000.00	343,000.00	326,132.98		16,867.02	
Other Expenses	54,150.00	54,150.00	33,059.89	221.70	20,868.41	
Audit:						
Other Expenses	33,000.00	33,000.00	32,175.00		825.00	
Assessment of Taxes:						
Salaries and Wages	154,000.00	154,000.00	147,350.13		6,649.87	
Other Expenses:						
Maintenance of Tax Map	7,000.00	7,000.00	4,089.75		2,910.25	
Miscellaneous Other Expenses	83,865.00	83,865.00	68,168.81	710.00	14,986.19	
Collection of Taxes:						
Salaries and Wages	109,000.00	109,000.00	105,570.91		3,429.09	
Other Expenses	8,805.00	9,805.00	8,082.65	105.00	1,617.35	
Legal Services and Costs:						
Other Expenses	246,000.00	246,000.00	91,969.07	52,069.43	101,961.50	
Municipal Prosecutor:						
Salaries and Wages	58,000.00	58,000.00	53,875.64		4,124.36	
Engineering Services and Costs:						
Other Expenses	70,000.00	70,000.00	26,979.00	3,721.00	39,300.00	
Public Buildings and Grounds:						
Salaries and Wages	100,700.00	100,700.00	96,954.80		3,745.20	
Other Expenses	294,950.00	294,950.00	242,112.29	18,136.30	34,701.41	
Munc. Land Use (NJSA 40A:55D-1):						
Planning Board:						
Salaries and Wages	276,500.00	276,500.00	266,263.50		10,236.50	
Other Expenses	18,000.00	23,000.00	16,118.00	295.20	6,585.80	
		See accompanying Notes to Financial Statements				

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<u>GENERAL GOVERNMENT - CONTINUED:</u>						
Zoning Board of Adjustment:						
Other Expenses	\$ 6,000.00	\$ 11,000.00	\$ 4,795.00	\$ 18.20	\$ 6,186.80	\$
Environmental Advisory Committee:						
Other Expenses	300.00	300.00			300.00	
Shade Tree:						
Other Expenses	15,050.00	20,050.00	11,806.19	3,200.00	5,043.81	
Conservation/Recycling Center:						
Salaries and Wages	8,000.00	8,000.00	6,802.28		1,197.72	
Other Expenses	49,250.00	49,250.00	20,162.40	2,824.70	26,262.90	
Insurance:						
Group Insurance	2,306,000.00	2,131,000.00	1,868,687.81	363.00	261,949.19	
Group Insurance - Opt out	45,000.00	45,000.00	33,500.00		11,500.00	
Liability Insurance	287,097.00	287,097.00	261,319.54	6,178.41	19,599.05	
Worker's Compensation	125,676.00	125,676.00	124,388.54		1,287.46	
<u>PUBLIC SAFETY:</u>						
Uniform Fire Safety Act (PL 1983, C383):						
Fire Official:						
Salaries and Wages	74,750.00	76,750.00	73,122.16		3,627.84	
Other Expenses	1,100.00	1,100.00	816.87		283.13	
Police:						
Salaries and Wages	4,339,000.00	4,339,000.00	3,921,663.80		417,336.20	
Other Expenses	254,200.00	254,200.00	212,059.12	30,075.11	12,065.77	
First Aid Organization (EMT):						
Salaries and Wages	192,500.00	192,500.00	177,995.64		14,504.36	
Other Expenses	9,000.00	9,000.00	4,785.00	1,098.93	3,116.07	
First Aid Organization - Contribution	60,000.00	60,000.00	60,000.00			
Emergency Management Services:						
Other Expenses	4,000.00	4,000.00	895.68		3,104.32	
PEOSA:						
Other Expenses	2,000.00	2,000.00	216.00		1,784.00	
Municipal Court:						
Salaries and Wages	289,500.00	289,500.00	277,240.33		12,259.67	
Other Expenses	193,870.00	193,870.00	175,164.75	1,203.84	17,501.41	
Public Defender:						
Salaries and Wages	41,000.00	41,000.00	35,354.51		5,645.49	

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<b>STREET AND ROADS:</b>						
Streets & Road Repairs and Maintenance:						
Salaries and Wages	\$ 306,500.00	\$ 311,500.00	\$ 281,404.15	\$	\$ 30,095.85	\$
Other Expenses	275,660.00	275,660.00	103,726.70	36,176.82	135,756.48	
Snow Removal						
Other Expenses	1,000.00	1,000.00	1,000.00			
<b>SANITATION:</b>						
Garbage and Trash Removal:						
Other Expenses	26,000.00	26,000.00	20,137.66		5,862.34	
<b>HEALTH AND WELFARE:</b>						
Board of Health:						
Other Expenses	49,000.00	49,000.00	47,870.64		1,129.36	
Animal Control:						
Other Expenses	20,000.00	20,000.00	5,000.00		15,000.00	
Housing Inspections:						
Salaries and Wages	271,250.00	271,250.00	263,841.78		7,408.22	
Other Expenses	2,145.00	2,145.00	1,074.64	120.00	950.36	
<b>RECREATION AND EDUCATION:</b>						
Parks and Playgrounds:						
Salaries and Wages	283,100.00	298,100.00	277,026.26		21,073.74	
Other Expenses	57,230.00	64,730.00	52,954.86	3,961.33	7,813.81	
Recreation:						
Salaries and Wages	465,300.00	465,300.00	448,441.79		16,858.21	
Other Expenses						
Senior Citizen Programs	10,700.00	10,700.00	9,523.88	950.19	225.93	
Miscellaneous Other Expenses	61,950.00	61,950.00	45,469.43	12,789.99	3,690.58	
Celebration of Public Event, Anniversary or Holiday:						
Other Expenses	15,400.00	15,400.00	11,079.85	1,768.26	2,551.89	
<b>BULK PURCHASES:</b>						
Electricity	235,000.00	235,000.00	147,393.80		87,606.20	
Street Lighting	175,000.00	175,000.00	167,478.05		7,521.95	
Telephone	90,000.00	90,000.00	78,131.71	2,070.08	9,796.21	
Water	35,000.00	35,000.00	19,989.50		15,010.50	
Gas (Natural & Propane)	85,000.00	85,000.00	26,648.33		58,351.67	
Sewerage	25,000.00	25,000.00	16,817.20	1,811.72	6,371.08	
Gasoline/Diesel	181,000.00	181,000.00	129,832.22	23,420.68	27,747.10	
<b>COMMUNITY SERVICES:</b>						
Other Expenses	153,000.00	293,000.00	75,920.26	91,216.58	125,863.16	

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

<u>UNIFORM CONSTRUCTION CODE</u> <u>APPROPRIATIONS OFFSET BY</u> <u>DEDICATED REVENUES:</u>	<u>Budget</u>	<u>Budget After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
Construction Code Official:						
Salaries and Wages	\$ 321,000.00	\$ 321,000.00	\$ 304,202.22	\$	\$ 16,797.78	
Other Expenses	9,800.00	9,800.00	4,816.28	3,712.00	1,271.72	
Subcode Officials:						
Electrical Inspector:						
Salaries and Wages	88,500.00	88,500.00	85,130.84		3,369.16	
Fire Protection Official:						
Salaries and Wages	91,500.00	93,500.00	90,527.85		2,972.15	
Plumbing Inspector:						
Salaries and Wages	29,250.00	29,250.00	24,236.98		5,013.02	
<u>UNCLASSIFIED:</u>						
Computer Services:						
Salaries and Wages	83,000.00	83,000.00	80,398.86		2,601.14	
Other Expenses	148,175.00	148,175.00	119,084.98	23,854.87	5,235.15	
Accumulated Absences	1,000.00	1,000.00	1,000.00			
Reserve for Open Space	4,000.00	4,000.00	4,000.00			
Reserve for Revaluation Defense	1,000.00	1,000.00			1,000.00	
Reserve for Tax Appeals	200,000.00	200,000.00	200,000.00			
<b>Total Operations within "CAPS"</b>	<b>15,185,413.00</b>	<b>15,152,913.00</b>	<b>12,748,364.43</b>	<b>461,655.93</b>	<b>1,942,892.64</b>	
<u>Detail:</u>						
Salaries and Wages	8,752,350.00	8,731,350.00	7,971,310.11		760,039.89	
Other Expenses	6,433,063.00	6,421,563.00	4,777,054.32		1,182,852.75	
<u>DEFERRED CHARGES AND</u> <u>STATUTORY EXPENDITURES:</u>						
Contribution to:						
Public Employees' Retirement System	630,857.00	638,357.00	630,857.00		7,500.00	
Reserve: Public Employees Retirement System of NJ	1,000.00	1,000.00			1,000.00	
Social Security System (O.A.S.I.)	740,000.00	740,000.00	581,020.41		158,979.59	
Consolidated Police and Firemen's Pension Fund						
Police and Firemen's Retirement System of New Jersey	738,745.00	763,745.00	763,698.20		46.80	
Reserve: Police and Firemen's Retirement System of NJ	1,000.00	1,000.00			1,000.00	
Deferred Retirement Contribution Program Match (DCRP)	10,000.00	10,000.00	307.55		9,692.45	
State Unemployment Insurance	35,000.00	35,000.00	35,000.00			
<b>Total Deferred Charges and Statutory Expenditures</b>	<b>2,156,602.00</b>	<b>2,189,102.00</b>	<b>2,010,883.16</b>		<b>178,218.84</b>	
within "CAPS"						
<b>Total General Appropriations for Municipal Purposes</b>	<b>17,342,015.00</b>	<b>17,342,015.00</b>	<b>14,759,247.59</b>	<b>461,655.93</b>	<b>2,121,111.48</b>	
within "CAPS"						

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	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)	\$ 1,874,998.00	\$ 1,874,998.00	\$ 1,874,998.00		\$ 2,000.00	
Interest on Tax Appeals	2,000.00	2,000.00			8,900.00	
LOSAP - First Aid	25,000.00	25,000.00	16,100.00			
<b>Total Other Operations</b>	<u>1,901,998.00</u>	<u>1,901,998.00</u>	<u>1,891,098.00</u>		<u>10,900.00</u>	
Excluded from "CAPS"						
<b>INTERLOCAL MUNICIPAL SERVICE AGREEMENTS:</b>						
County of Middlesex - Recycling Contract	230,000.00	230,000.00	95,793.17	49,166.10	85,040.73	
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>	<u>259,500.00</u>	<u>259,500.00</u>	<u>123,793.17</u>	<u>49,166.10</u>	<u>86,540.73</u>	
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY</b>						
<b>REVENUES:</b>						
Local Matching Funds for Grants	235,000.00	9,831.00			9,831.00	
SFSP Fire District Payment	5,596.00	5,596.00	5,596.00			
Recycling Tonnage Grant	33,680.55	83,403.63	83,403.63			
Child Passenger Safety Grant		4,000.00	4,000.00			
Drive Sober or Get Pulled Over - Holiday	5,000.00	5,000.00	5,000.00			
Municipal Alcohol and Drug Alliance - Municipal Court	2,870.00	2,870.00	2,870.00			
Safe and Secure Grant:						
State Share: Salaries and Wages		60,000.00	60,000.00			
Local Share: Salaries and Wages		130,269.00	130,269.00			
Local Share: Other Expenses		92,900.00	92,900.00			

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES - CONTINUED:</u>						
Body Armour Grant		3,652.37	3,652.37			
Hand. Recr. Opportunities Grant - Local Share SW		10,000.00	10,000.00			
Hand. Recr. Opportunities Grant - Local Share OE		2,000.00	2,000.00			
Community Development Block Grant		46,165.00	46,165.00			
Aggressive Drivers		6,000.00	6,000.00			
Clean Communities Grant		35,138.62	35,138.62			
Alcohol Education and Rehabilitation		3,885.34	3,885.34			
Click it or Ticket		4,000.00	4,000.00			
Quality of Life Grant		5,000.00	5,000.00			
Total Public and Private Programs Offset by Revenues	282,146.55	509,710.96	499,879.96		9,831.00	
Total Operations Excluded from "CAPS"	2,443,644.55	2,671,208.96	2,514,771.13	49,166.10	107,271.73	
Detail:						
Salaries and Wages	1,400.00	201,669.00	200,269.00		1,400.00	
Other Expenses	2,442,244.55	2,469,539.96	2,314,502.13	49,166.10	105,871.73	
<u>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":</u>						
Capital Improvement Fund	135,000.00	135,000.00	135,000.00			
Total Capital Improvements Excluded from "CAPS"	135,000.00	135,000.00	135,000.00			
<u>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	3,045,000.00	3,045,000.00	3,045,000.00			
Payment of Bond Anticipation Notes and Capital Notes	1,690,612.50	1,690,612.50	1,690,558.00			54.50
Interest on Bonds						
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	16,526.00	16,526.00	16,526.00			
Total Municipal Debt Service - Excluded from "CAPS"	4,752,138.50	4,752,138.50	4,752,084.00			54.50
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	7,330,783.05	7,558,347.46	7,401,855.13	49,166.10	107,271.73	54.50
Subtotal General Appropriations	24,672,798.05	24,900,362.46	22,161,102.72	510,822.03	2,228,383.21	54.50
<u>RESERVE FOR UNCOLLECTED TAXES</u>						
Total General Appropriations	\$ 25,254,198.05	\$ 25,481,762.46	\$ 22,742,502.72	\$ 510,822.03	\$ 2,228,383.21	\$ 54.50

Ref. A-2

A-1

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
Detail:						
Original Budget		\$ 25,254,198.05				
Added by N.J.S.A. 40A:4-87		<u>227,564.41</u>				
		\$ <u>25,481,762.46</u>				
Detail:						
Cash Disbursed - Net			\$ 21,694,857.76			
Federal and State Grant Fund - Appropriated			266,244.96			
Reserve for Tax Appeals			200,000.00			
Reserve for Uncollected Taxes			<u>581,400.00</u>			
			\$ <u>22,742,502.72</u>			

See accompanying Notes to Financial Statements.

**TRUST FUND**

**EXHIBITS**

**TOWNSHIP OF PLAINSBORO**  
**TRUST FUNDS**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	<u>Ref.</u>	<u>December 31,</u>	
		<u>2012</u>	<u>2011</u>
<u>ASSETS</u>			
Assessment Fund:			
Cash	B-2	\$ 581,859.85	\$ 120,548.85
Assessments Receivable	B-3	7,466,873.38	8,022,498.38
Due from General Capital Fund	B-15		455,686.00
		<u>8,048,733.23</u>	<u>8,598,733.23</u>
Animal Control Fund:			
Cash	B-2	<u>26,449.94</u>	<u>16,807.79</u>
Other Trust Funds:			
Cash	B-2	5,629,543.52	7,830,580.12
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>6,429,543.52</u>	<u>8,635,180.09</u>
Open Space Trust Fund:			
Cash	B-2	<u>841,593.09</u>	<u>738,259.11</u>
		<u>841,593.09</u>	<u>738,259.11</u>
Total Assets		<u>\$ 15,346,319.78</u>	<u>\$ 17,988,980.22</u>

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**TRUST FUNDS**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

		December 31,	
	Ref.	2012	2011
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Assessment Fund:			
Bonds Payable	B-13	\$ 7,450,000.00	\$ 8,000,000.00
Reserve for Assessments	B-6	16,873.38	22,498.38
Fund Balance	B-1	581,859.85	576,234.85
		8,048,733.23	8,598,733.23
Animal Control Fund:			
Due to Current Fund	B-12	9,309.74	
Due New Jersey Department of Health	B-5	4.20	43.20
Reserve for Animal Control Fund Expenditures	B-7	17,136.00	16,764.59
		26,449.94	16,807.79
Other Trust Funds:			
Due to Current Fund	B-9	2,332.81	
Due to Payroll Trust Fund		402.81	
Reserve for Mortgage Receivable	B	800,000.00	800,000.00
Trust Fund Reserves	B-8	5,626,807.90	7,835,180.09
		6,429,543.52	8,635,180.09
Open Space Trust Fund:			
Reserve for Open Space	B-10	837,472.09	732,810.11
Reserve for Encumbrances	B-11	4,121.00	5,449.00
		841,593.09	738,259.11
Total Liabilities, Reserves and Fund Balance		\$ 15,346,319.78	\$ 17,988,980.22

See accompanying Notes to Financial Statements.

**TOWNSHIP OF PLAINSBORO**  
**ASSESSMENT TRUST FUND**  
**STATEMENT OF CHANGE IN FUND BALANCE**  
**REGULATORY BASIS**  
**YEAR ENDED DECEMBER 31, 2012**

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$ 576,234.85
 <u>INCREASED BY</u>		
Collection of Unpledged Assessments	B-3/B-6	<u>5,625.00</u>
 <u>BALANCE, DECEMBER 31, 2012</u>	 B	 \$ <u><u>581,859.85</u></u>
	<u>Detail:</u>	
	Ordinance 05-06	\$ 120,548.85
	Ordinance 10-28	<u>461,311.00</u>
		 \$ <u><u>581,859.85</u></u>

See accompanying Notes to Financial Statements.

**GENERAL CAPITAL FUND**

**EXHIBITS**

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	Ref.	December 31,	
		2012	2011
<u>ASSETS</u>			
Cash	C-2/C-3	\$ 9,005,730.54	\$ 18,514,050.58
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	250,997.88	282,788.33
State Aid Receivable - Ord. 09-21 Plainsboro Road Traffic Calming	C-13	110,000.00	110,000.00
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	118,750.00
State Aid Receivable - Ord. 11-06 Various Capital Improvements	C-13	93,750.00	375,000.00
State of NJ Grant Receivable - Plainsboro Rd Resurfacing	C-13	150,977.12	150,977.12
Federal Department of Transportation	C-13	105,131.59	700,000.00
Due from Middlesex County	C-13		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	34,868,000.00	37,929,281.38
Unfunded	C-5	7,317,495.27	5,586,195.27
 Total Assets		 <u>\$ 53,382,177.35</u>	 <u>\$ 66,029,257.47</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-11	\$ 33,730,000.00	\$ 36,220,000.00
Refunding Bonds	C-12	1,138,000.00	1,693,000.00
Green Acres Trust Loan Payable	C-10		16,281.38
Improvement Authorizations:			
Funded	C-6	8,365,673.43	12,160,664.05
Unfunded	C-6	4,838,249.86	5,534,385.65
Capital Improvement Fund	C-7	221,380.00	184,555.00
Developers Contributions:			
Calton Homes		120,000.00	120,000.00
Dey/Wyndhurst		10,000.00	10,000.00
Schaulks Crossing		45,000.00	45,000.00
Eastern Retail Holdings		66,275.00	66,275.00
Centex		1,600.00	1,600.00
DSK Woods, LLC		10,554.00	10,554.00
Princeton Health - Scudders Schalks		23,240.00	
Princeton Health - Scudders/Dey		31,125.00	
Princeton Health - Plainsboro/Schalks		28,467.00	
Reserve for New Library		100,000.00	
Miscellaneous Reserves		11,750.00	11,750.00
Due to Assessment Trust Fund	C-9		455,686.00
Reserve for Encumbrances		2,136,840.30	6,798,747.17
Reserve for Payment of Bonds	C-8	252,271.71	148,008.17
Fund Balance	C-1	2,251,751.05	2,552,751.05
 Total Liabilities, Reserves and Fund Balance		 <u>\$ 53,382,177.35</u>	 <u>\$ 66,029,257.47</u>

There were Bonds and Notes Authorized But Not Issued of \$7,317,495.27 at December 31, 2012.

See accompanying Notes to Financial Statements.

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
STATEMENT OF FUND BALANCE - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$ 2,552,751.05
<u>DECREASED BY</u>		
Transferred to Current Fund - Anticipated Revenue	C-2/A-2	<u>301,000.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	C	<u>\$ 2,251,751.05</u>

See accompanying Notes to Financial Statements.

**PUBLIC ASSISTANCE FUND**  
**EXHIBITS**

**TOWNSHP OF PLAINSBORO**  
**PUBLIC ASSISTANCE FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	<u>Ref.</u>	December 31,	
		<u>2012</u>	<u>2011</u>
<u>ASSETS</u>			
Cash	D-1/D-2	\$ <u>45,074.00</u>	\$ <u>45,074.00</u>
		\$ <u><u>45,074.00</u></u>	\$ <u><u>45,074.00</u></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><u>45,074.00</u></u>	\$ <u><u>45,074.00</u></u>

See accompanying Notes to Financial Statements.

**PAYROLL FUND**

**EXHIBITS**

**TOWNSHP OF PLAINSBORO**  
**PAYROLL FUND**  
**COMPARATIVE BALANCE SHEETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	<u>Ref.</u>	December 31,	
		<u>2012</u>	<u>2011</u>
<b><u>ASSETS</u></b>			
Cash	E-1	\$ 88,499.79	\$ 78,757.55
Due from Trust Other Fund		402.81	
		\$ 88,902.60	\$ 78,757.55
<b><u>LIABILITIES</u></b>			
Reserve for Net Pay		\$ 24.58	\$ 24.58
Payroll Deductions Payable	E-2	88,878.02	78,732.97
		\$ 88,902.60	\$ 78,757.55

See accompanying Notes to Financial Statements.

**GENERAL FIXED ASSETS ACCOUNT**

**EXHIBITS**

**TOWNSHP OF PLAINSBORO**  
**GENERAL FIXED ASSETS ACCOUNT**  
**COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS - REGULATORY BASIS**  
**DECEMBER 31, 2012 AND 2011**

	December 31,	
	<u>2012</u>	<u>2011</u>
General Fixed Assets		
Land	\$ 8,888,990.43	\$ 8,888,990.43
Building and Improvements	29,967,368.72	23,550,149.98
Machinery and Equipment	<u>8,133,696.69</u>	<u>7,541,035.48</u>
	<u>\$ 46,990,055.84</u>	<u>\$ 39,980,175.89</u>
 Investments in General Fixed Assets	 <u>\$ 46,990,055.84</u>	 <u>\$ 39,980,175.89</u>

See accompanying Notes to Financial Statements.

**NOTES TO FINANCIAL STATEMENTS**

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

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, 2012 AND 2011**

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, 2012 AND 2011**

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, 2012 AND 2011**

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, 2012 AND 2011**

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, 2012 AND 2011**

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, 2012 AND 2011**

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, 2012, 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, 2012 was \$25,572,471.78. 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, 2012 AND 2011**

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>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Tax Rate	<u>\$ 2.440</u>	<u>\$ 2.387</u>	<u>\$ 2.265</u>	<u>\$ 2.148</u>	<u>\$ 2.030</u>
Apportionment of Tax Rates:					
Municipal	0.324	0.315	0.343	0.334	0.316
Municipal Library Levy	0.035	0.034			
Regional School	1.642	1.622	1.548	1.446	1.355
County Regular	0.347	0.324	0.292	0.276	0.267
County Open Space	0.032	0.032	0.022	0.032	0.032
Fire District	0.050	0.050	0.050	0.050	0.051
Municipal Open Space	0.010	0.010	0.010	0.010	0.009

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

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

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2012	\$ 3,706,845,093.00
2011	3,703,199,848.00
2010	3,724,528,813.00
2009	3,705,779,767.00
2008	3,698,278,800.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percentage of Collections</u>
2012	\$ 90,577,619.73	\$ 90,398,851.74	99.80%
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%

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>
2012	\$ 1,870.48	\$ 175,259.71	\$ 177,130.19	0.20%
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%

\* 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, 2012 AND 2011**

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>
2012	\$ 5,131,057.00	\$ 4,370,000.00	85.17%
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%

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, 2012 AND 2011**

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 2012 for PERS were 6.5% of the employee's covered wages through June 30, 2012 and 6.64% thereafter and for PFRS were 10%. 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>
2012	\$ 630,857.00	\$ 324,220.43	\$ 763,698.00	\$ 322,065.20
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

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, 2012 AND 2011**

Note 6. OTHER POST EMPLOYMENT RETIREMENT BENEFITS

In addition to the pension benefits described in Note 6, the Township provides post retirement healthcare benefits for employees who retire with 25 years or more of service and their dependents. Benefits consist of full medical coverage as if the individuals were still employed, until they become eligible for Medicare, at which time Medicare becomes the primary insurer and the Township plan becomes the secondary insurer.

Plan Description – New Jersey State Health Benefits Program (“NJSHBP”)

The NJSHBP as of July 1, 2011, the last valuation date, had active “local employees” statewide of 44,380 and 29,467 retired members. The Township had 40 active and 26 retired employees for a total of 66.

The Township contributes to the NJSHBP, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. NJSHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. NJSHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents. In accordance with GASB Statement No's. 43 and 45, the NJSHBP has been determined to be a cost-sharing multiple-employer plan. GASB Statement No. 45 does not require the accrual of reserves to fund the ultimate payment of the retirees health benefit obligation that is being earned.

The NJSHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the NJSHBP. In the early 1980's, the Township authorized participation in the NJSHBP's post-retirement benefit program through resolution.

The New Jersey State Health Benefits (“NJSHB”) Commission is the executive body established by statute to be responsible for the operation of the NJSHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the NJSHBP and an annual actuarial valuation report. Those reports may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at [www.state.nj.us/treasury/pensions/pdf/financial/gasb-43-july2011.pdf](http://www.state.nj.us/treasury/pensions/pdf/financial/gasb-43-july2011.pdf).

TOWNSHIP OF PLAINSBORO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED DECEMBER 31, 2012 AND 2011

Note 6. OTHER POST EMPLOYMENT RETIREMENT BENEFITS-CONTINUED

Funding Policy

Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis. The NJSHB Commission sets the employer contribution rate based on the annual required contribution (ARC) of the employers as established in an annual rate recommendation report.

Contributions to pay for the health premiums of participating retirees in the NJSHBP are billed to the Township on a monthly basis. The number of employees covered and approximate cost for the past three years were as follows:

<u>Fiscal Year</u>	<u>Number of Employees</u>	<u>Employer's Cost</u>
2012	26	\$ 397,640.22
2011	26	330,055.63
2010	26	304,033.43

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

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 2012</u>	<u>Year 2011</u>	<u>Year 2010</u>
Summary of Municipal Debt (Excluding Current and Operating Debt)			
Issued:			
General:			
Bonds and Notes	\$ 34,868,000.00	\$ 37,913,000.00	\$ 40,062,000.00
Green Acres Loan Payable		16,281.38	32,241.95
Assessment:			
Bonds	<u>7,450,000.00</u>	<u>8,000,000.00</u>	<u>                    </u>
Total Issued	<u>42,318,000.00</u>	<u>45,929,281.38</u>	<u>40,094,241.95</u>
Less:			
Reserve for Payment of Bonds and Notes	252,271.71	148,008.17	148,008.17
Fund Balance - Assesment Fund	<u>455,686.00</u>	<u>455,686.00</u>	<u>                    </u>
Total Deductions	<u>707,957.71</u>	<u>603,694.17</u>	<u>148,008.17</u>
Net Debt Issued	<u>41,610,042.29</u>	<u>45,325,587.21</u>	<u>39,946,233.78</u>
Authorized But Not Issued:			
General:			
Bonds and Notes	<u>7,317,495.27</u>	<u>5,586,195.27</u>	<u>12,407,681.85</u>
Total Authorized But Not Issued	<u>7,317,495.27</u>	<u>5,586,195.27</u>	<u>12,407,681.85</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 48,927,537.56</u>	<u>\$ 50,911,782.48</u>	<u>\$ 52,353,915.63</u>



**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

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
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
2017	2,775,000.00	809,100.00	3,584,100.00
sub-total	<u>16,028,000.00</u>	<u>5,257,389.50</u>	<u>21,285,389.50</u>
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
2022	2,705,000.00	309,100.00	3,014,100.00
sub-total	<u>12,465,000.00</u>	<u>2,560,900.00</u>	<u>15,025,900.00</u>
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>6,375,000.00</u>	<u>292,700.00</u>	<u>6,667,700.00</u>
	<u>\$ 34,868,000.00</u>	<u>\$ 8,110,989.50</u>	<u>\$ 42,978,989.50</u>

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

Note 7. MUNICIPAL DEBT (CONTINUED)

Calendar Year	Special Assessment Trust Fund		
	Principal	Interest	Total
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
2017	550,000.00	189,312.50	739,312.50
sub-total	<u>2,750,000.00</u>	<u>1,166,562.50</u>	<u>3,916,562.50</u>
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
2022	550,000.00	81,718.75	631,718.75
sub-total	<u>2,750,000.00</u>	<u>537,250.00</u>	<u>2,737,250.00</u>
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>1,950,000.00</u>	<u>132,187.50</u>	<u>2,082,187.50</u>
	<u>\$ 7,450,000.00</u>	<u>\$ 1,836,000.00</u>	<u>\$ 8,736,000.00</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 2013 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 being and is expected to continue to be paid from the collection of special assessments.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

Note 7. MUNICIPAL DEBT (CONTINUED)

Green Trust Loan Agreements

The Township repaid all of its indebtedness related to the State of New Jersey Green Trust Loan Program during 2012.

Bonds and Notes Authorized but not Issued

At December 31, 2012, the Township has authorized but not issued bonds and notes as follows:

General Capital Fund	\$ <u>7,317,495.27</u>
----------------------	------------------------

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	\$ 35,973.42	\$
Federal and State Grant		24,330.87
Trust Other		2,735.62
Payroll Trust	402.81	
Animal Control Trust	<u>                    </u>	<u>9,309.74</u>
	<u>\$ 36,376.23</u>	<u>\$ 36,376.23</u>

The interfund between the Current and Federal and State Grant Fund resulted from cancellations of Appropriated Reserve for Grants. The interfund between the Current and Trust Other Fund resulted interest earnings due to the Current Fund as well as deposit corrections. The interfund between the Animal Control Trust Fund and Current Fund resulted from the excess in the Reserve for Animal Control Expenditures.

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

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, 2012 AND 2011**

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 2012 and 2011 were \$307.55 and \$393.57, respectively. The plan had 1 employee enrolled in 2012.

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, 2012 AND 2011**

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, 2012, 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>
2012	\$ 103,209.55
2011	68,841.12
2010	43,263.65

**TOWNSHIP OF PLAINSBORO**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2012 AND 2011**

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, 2012 and 2011 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 \$16,100.00 and \$12,650.00 were made in 2012 and 2011, 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, 2012 AND 2011**

Note 14. CONTINGENT LIABILITIES-CONTINUED

A. Compensated Absences-Continued

Liability - The Township's total liability for sick time as of December 31, 2012, based on contractual limits, is \$534,895.05. 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, 2012 of \$540,363.52, 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, 2012 AND 2011**

Note 15. FIXED ASSETS

The changes in fixed assets are summarized as follows:

<u>Type</u>	<u>December</u> <u>31, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>December</u> <u>31, 2012</u>
Land	\$ 8,888,990.43	\$		\$ 8,888,990.43
Buildings and Improvements	23,550,149.98	6,417,218.74		29,967,368.72
Machinery and Equipment	<u>7,541,035.48</u>	<u>680,213.01</u>	<u>87,551.80</u>	<u>8,133,696.69</u>
	<u>\$ 39,980,175.89</u>	<u>\$ 7,097,431.75</u>	<u>\$ 87,551.80</u>	<u>\$ 46,990,055.84</u>

Note 16. SUBSEQUENT EVENTS

For purposes of this disclosure, all events occurring through the date of the independent auditor's report, May 10, 2013, were considered.

On May 8, 2013, the Township introduced a \$3,542,000.00 bond ordinance for various capital improvements. The bond ordinance authorized the issuance \$3,124,400.00 of bonds or notes to finance part of the cost thereof.

**CURRENT FUND  
SCHEDULES**

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**SCHEDULE OF CASH - TREASURER**  
**YEAR ENDED DECEMBER 31, 2012**

	<u>Ref.</u>	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
<u>BALANCE, DECEMBER 31, 2011</u>	A	\$ 9,186,024.52	\$ 586,735.01
<u>INCREASED BY RECEIPTS:</u>			
Via Collector:			
Taxes Receivable	A-5	\$ 90,247,097.20	
Interest and Costs on Taxes	A-2	55,411.10	
Taxes Collected in Advance	A-5	359,837.25	
Tax Overpayments	A	<u>32,404.17</u>	
Subtotal		90,694,749.72	
Due from State of New Jersey - Senior Citizens and Veterans Deductions	A-6	52,830.14	
Revenue Accounts Receivable		7,269,951.06	
Petty Cash Funds	A-13	1,750.00	
Due from Free Public Library of Plainsboro	A-2	1,018,738.71	
Miscellaneous Revenue Not Anticipated		895,448.42	
Due to State of NJ - State Training Fees		136,179.00	
Due to State of NJ - Marriage Licenses		2,900.00	
Due to State of NJ - Burial Permits		5.00	
Due to State of NJ - Civil Union Domestic Partnership Fees		25.00	
Due to Middlesex County - PILOT		47,149.50	
Reserve for Security Deposits - Community Gardens		2,225.00	
Reserve for Police Extra Duty Pay	A-12	319,925.00	
Board of Education Election Expenses		300.00	
Due from Federal and State Grant Fund		172,339.50	
Due from Other Trust Fund		3,885.00	
Federal and State Grants Receivable	A-9		\$ 253,621.84
2012 Budget Appropriation - Matching Funds for Grants		<u>9,923,651.33</u>	<u>478,790.84</u>
		\$ 109,804,425.57	\$ 1,065,525.85
<u>DECREASED BY DISBURSEMENTS:</u>			
Petty Cash Funds		1,750.00	
2012 Appropriations	A-3	21,694,857.76	
Tax Overpayments		32,503.15	
Due to Free Public Library of Plainsboro	A-13	950,537.46	
2011 Appropriation Reserves and Encumbrances Payable	A-7	567,199.86	

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**SCHEDULE OF CASH - TREASURER**  
**YEAR ENDED DECEMBER 31, 2012**

<u>Ref.</u>		<u>Current Fund</u>		<u>Federal and State Grant Fund</u>
<b>DECREASED BY DISBURSEMENTS (CONTINUED):</b>				
A-12	Reserve for Police Extra Duty Pay	\$ 339,273.64		
	Due to State of NJ - State Training Fees	146,315.00		
	Due to Trust Other - Prior Year Interfund Liquidated	4,599.97		
	Due to State of NJ - Marriage Licenses	2,900.00		
	Reserve for Community Gardens Security Deposits	425.00		
	Due to Open Space Trust Fund	371,273.27		
A-1	Fire District Tax Payable	1,848,000.00		
A-1	County Taxes Payable	14,041,257.12		
A-1	County Share of Added and Omitted Taxes Payable	26,156.97		
A-15	Due to County - 5% PILOT Payments	22,262.75		
A-8	Regional School District Tax Payable	60,852,146.53		
A-10	Grant Fund Appropriated Reserves			\$ 425,698.15
	Reserve for Encumbrances			17,634.24
	Due to Current Fund			172,339.50
		<u>\$ 100,901,458.48</u>		<u>\$ 615,671.89</u>
A	<b>BALANCE, DECEMBER 31, 2012</b>	<u>\$ 8,902,967.09</u>		<u>\$ 449,853.96</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY  
YEAR ENDED DECEMBER 31, 2012

Year	Balance December 31, 2011	2012 Levy	Added Taxes	2011 Collections	2012 Collections	Senior Citizens/ Veterans' Deductions Allowed/ Disallowed	Cancellations and Adjustments	Transferred to Tax Title Liens	Balance December 31, 2012
2007	\$ 1,163.98	\$	\$	\$ 1,163.98	\$	\$	\$	\$	\$
2008	4,364.50			4,364.50					
2009	4,618.20			4,618.20					
2010	4,491.50			4,491.50					
2011	156,761.19		38,856.41	189,262.76			4,069.14		2,285.70
	171,399.37		38,856.41	203,900.94			4,069.14		2,285.70
2012		90,577,619.73	2,027.54	302,405.48	90,043,196.26	53,250.00	7,211.52	610.00	172,974.01
	\$ 171,399.37	\$ 90,577,619.73	\$ 40,883.95	\$ 302,405.48	\$ 90,247,097.20	\$ 53,250.00	\$ 11,280.66	\$ 610.00	\$ 175,259.71
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, 2012

<u>Analysis of 2012 Tax Levy</u>	<u>Ref.</u>		
Tax Yield:			
General Purpose Tax:		\$	88,565,572.16
General Property Tax			1,848,000.00
Fire District Tax			164,047.57
Omitted, Added and Rollback Taxes (54:4-63.1 et. Seq)			<u>\$ 90,577,619.73</u>
Tax Levy:		\$	60,852,146.53
Regional District School Tax (Abstract)	A-8		
County Taxes:			
County Tax (Abstract)	A-1	\$	12,860,855.17
County Open Space Preservation (Abstract)	A-1		1,180,401.95
			<u>14,041,257.12</u>
Due County for Added and Omitted Taxes	A-1		22,249.16
			<u>14,063,506.28</u>
Municipal Open Space Taxes	A-1		370,684.51
Municipal Open Space Taxes (Added and Omitted)	A-1		588.76
			<u>371,273.27</u>
Fire District Tax (Amount Certified)	A-1		1,848,000.00
			<u>13,442,793.65</u>
Local Tax for Municipal Purposes	A-2		12,009,202.30
Municipal Library Levy	A-2		1,292,281.70
Add: Additional Tax Levied			141,309.65
			<u>\$ 90,577,719.73</u>
<u>Analysis of Collections Realized</u>			
Taxes Collected in Advance Applied	A-5	\$	302,405.48
Taxes Receivable Collected	A-5		90,043,196.26
Senior Citizens Veteran Deductions Allowed, Net	A-5		53,250.00
			<u>\$ 90,398,851.74</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	Balance December 31, 2011	Accrued in 2012	Collected by <u>Treasurer</u>	Balance December 31, 2012
Township Clerk:					
Alcoholic Beverages	A-2	\$	27,925.00	\$ 27,925.00	\$
All Departments:					
Fees and Permits	A-2		202,398.32	202,398.32	
Construction Code Official:					
Fees and Permits	A-2		1,624,387.00	1,624,387.00	
Major Subdivision - Site Plan Review Fees	A-2		3,850.00	3,850.00	
Municipal Court:					
Fines and Costs	A-2	40,114.62	534,220.96	538,416.40	35,919.18
Recreation Department:					
Fees and Permits	A-2		180,888.05	180,888.05	
Interest Earned on Investments:					
Bank Deposits	A-2		86,992.34	86,992.34	
Housing Inspection Fees	A-2		151,525.00	151,525.00	
Energy Tax Receipts	A-2		1,644,744.00	1,644,744.00	
Capital Fund Balance	A-2		301,000.00	301,000.00	
Reserve for Payment of Bonds	A-2		130,000.00	130,000.00	
Uniform Fire Safety Act	A-2		35,213.99	35,213.99	
Cable Franchise Fees	A-2		175,215.24	175,215.24	
Tower Leases	A-2		61,697.96	61,697.96	
Contribution for Debt Service	A-2		299,312.50	299,312.50	
Hotel Occupancy Tax	A-2		999,083.29	999,083.29	
Hospital Impact Fee	A-2		150,979.28	150,979.28	
Rescue Squad Billing	A-2		145,347.55	145,347.55	
Payment in Lieu of Taxes - Seminary	A-2		72,000.00	72,000.00	
Payment in Lieu of Taxes - Skilled Nursing Facility	A-2		430,340.50	430,340.50	
Payment in Lieu of Taxes - Middlesex County	A-2		12,519.64	12,519.64	
		\$ 40,114.62	\$ 7,269,640.62	\$ 7,273,836.06	\$ 35,919.18
	<u>Ref.</u>	A			A
Detail:					
Cash Received:					
Anticipated Revenue	A-4			\$ 7,269,951.06	
Interest Realized - Other Trust Fund	B-9			3,885.00	
				\$ 7,273,836.06	

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF 2011 APPROPRIATION RESERVES

	Balance	Balance	Balance	Paid or	Balance
	December 31, 2011	After	After	Charged	Lapsed
	Appropriation	Transfers	Transfers	Encumbrances	Reserves
	Reserves	Reserve for	Reserve for	Reserve for	Reserve for
	Encumbrances	Encumbrances	Encumbrances	Encumbrances	Encumbrances
OPERATIONS WITHIN "CAPS"					
GENERAL GOVERNMENT FUNCTIONS:					
Administrative and Executive:					
Salaries and Wages:					
Township Committee	309.00	309.00	309.00	5,217.09	309.00
Township Administration	5,329.65	5,329.65	5,329.65	5,212.96	112.56
Township Clerk's Office	6,160.27	6,160.27	6,160.27	1,912.53	947.31
Human Resources	232,515.75	232,515.75	232,515.75	3,721.75	230,603.22
Purchasing	3,721.75	3,721.75	3,721.75	652.40	3,721.75
Other Expenses:					
Township Committee	4,401.94	4,401.94	4,401.94	20.59	4,129.54
Township Administration	389.67	389.67	389.67	534.20	369.08
Township Clerk's Office	3,551.86	4,258.96	4,258.96	1,553.55	3,724.76
Human Resources	8,051.04	10,701.76	10,701.76	55,296.22	9,148.21
Purchasing	1,004.18	1,481.62	1,481.62	9,937.37	1,481.62
General Operations	31,624.69	85,495.76	85,495.76	5,310.00	30,199.54
Special Projects	12,097.64	22,099.84	22,099.84	1,087.13	12,162.47
Codification	5,336.00	5,336.00	5,336.00	8,011.60	26.00
Elections:					
Other Expenses	1,087.13	1,087.13	1,087.13	15,618.57	1,087.13
Financial Administration:					
Salaries and Wages	12,233.45	12,233.45	12,233.45	3,490.31	4,221.85
Other Expenses	17,216.00	19,716.00	19,716.00	3,863.84	4,097.43
Audit:					
Other Expenses	1,775.00	1,775.00	1,775.00	11,139.08	1,775.00
Assessment of Taxes:					
Salaries and Wages	14,629.39	14,629.39	14,629.39	40,882.50	11,139.08
Other Expenses:					
Miscellaneous Other Expenses	40,384.36	40,882.50	40,882.50	2,628.60	37,018.66
Maintenance of Tax Map	6,922.00	6,922.00	6,922.00	300.00	6,922.00
Collection of Taxes:					
Salaries and Wages	4,571.80	4,571.80	4,571.80	1,650.89	1,943.20
Other Expenses	985.89	1,650.89	1,650.89	665.00	1,350.89

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**SCHEDULE OF 2011 APPROPRIATION RESERVES**

	Balance December 31, 2011	Balance After Transfers	Paid or Charged	Balance Lapsed
	Appropriation Reserves	Reserve for Encumbrances		
Legal Services and Costs:				
Other Expenses	\$ 108,509.81	\$ 63,316.50	\$ 14,861.23	\$ 149,965.08
Municipal Prosecutor:				
Salaries and Wages	1,576.83		1,357.62	219.21
Engineering Services and Costs:				
Other Expenses	18,710.35	4,116.25	9,759.50	13,067.10
Public Buildings and Grounds:				
Salaries and Wages	9,223.45		2,172.80	7,050.65
Other Expenses	14,746.10	15,626.68	16,565.44	13,807.34
Munc. Land Use (NJA 40A:55D-1):				
Planning Board:				
Salaries and Wages	8,315.77		7,606.67	709.10
Other Expenses	7,578.37	75.70	17.50	7,636.57
Zoning Board of Adjustment:				
Other Expenses	3,820.80	223.80	2,566.30	1,478.30
Environmental Advisory Committee:				
Other Expenses	300.00			300.00
Shade Tree:				
Other Expenses	2,394.00	8,606.00	8,606.00	2,394.00
Conservation/Recycling Center:				
Salaries and Wages	879.08		200.86	678.22
Other Expenses	16,366.54	26,308.29	7,046.48	35,628.35
Insurance:				
Insurance: Employee Group Insurance	14,085.34			14,085.34
Insurance: Opt out	2,500.00			2,500.00
Insurance: Liability Insurance	31,619.76	1,352.75	702.75	32,269.76
Insurance: Workers Compensation	11,615.73			11,615.73
Uniform Fire Safety Act (PL 1983, C383):				
Fire Official:				
Salaries and Wages	1,698.43		1,698.43	1,000.00
Other Expenses	803.36	165.00	165.00	803.36
Police:				
Salaries and Wages	372,121.72		141,816.70	230,305.02
Other Expenses	61,559.43	16,035.56	29,488.61	48,106.38
First Aid Organization (EMT):				
Salaries and Wages	15,214.12		6,012.74	9,201.38
Other Expenses	1,312.63	694.95	699.99	1,307.59
Emergency Management Services:				
Other Expenses	281.73	107.88		389.61
PEOSA:				
Other Expenses	2,811.00		1,744.00	1,067.00

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF 2011 APPROPRIATION RESERVES

	Balance December 31, 2011					
	Appropriation Reserves	Reserve for Encumbrances	Balance After Transfers	Paid or Charged		Balance Lapsed
Municipal Court:	\$ 23,934.12	\$ 1,341.78	\$ 23,934.12	\$ 6,417.13	\$	17,516.99
Salaries and Wages	7,809.07		9,150.85	244.00		8,906.85
Other Expenses						
Public Defender:	2,468.48		2,468.48	952.02		1,516.46
Salaries and Wages						
PUBLIC WORKS FUNCTIONS:						
Streets & Road Repairs and Maintenance:						
Salaries and Wages	13,277.22		13,277.22	5,555.10		7,722.12
Other Expenses	33,909.61	14,315.72	48,225.33	11,838.95		36,386.38
Garbage and Trash Removal:						
Other Expenses	3,567.68		3,567.68			3,567.68
HEALTH AND WELFARE:						
Board of Health:						
Other Expenses	568.00		568.00			568.00
Animal Control:						
Other Expenses	30,000.00		30,000.00	10,000.00		20,000.00
Housing Inspections:						
Salaries and Wages	7,941.70		7,941.70	6,363.09		1,558.61
Other Expenses	4,703.38	145.70	4,849.08	120.00		4,729.08
RECREATION AND EDUCATION:						
Parks and Playgrounds:						
Salaries and Wages	13,349.87		13,349.87	5,598.05		7,751.82
Other Expenses	29,835.86	3,479.41	33,315.27	746.45		32,568.82
Recreation:						
Salaries and Wages	35,651.24		35,651.24	10,372.75		25,278.49
Other Expenses:						
Senior Citizen Programs	5,368.75	851.25	6,220.00			6,220.00
Miscellaneous Other Expenses	4,238.96	10,237.77	14,476.73	7,743.33		6,733.40
Celebration of Public Event, Anniversary or Holiday:						
Other Expenses	958.34	2,307.49	3,265.83	2,814.94		450.89
Bulk Purchases:						
Electricity	22,265.69		22,265.69	12,116.88		10,148.81
Street Lighting	11,907.10		17,907.10	11,907.10		6,000.00
Telephone	9,063.39		10,789.06	4,516.59		6,272.47
Water	3,697.55	1,725.67	3,697.55	3,075.10		622.45
Gas (Natural & Propane)	35,511.45		35,511.45	6,477.02		29,034.43
Sewerage	3,371.08		3,371.08	1,811.72		1,559.36
Gasoline/Diesel	14,392.17	13,529.40	27,921.57	13,529.40		14,392.17
Community Services	7,346.64	24,134.49	31,481.13	23,859.49		7,621.64
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Construction Code Official:						
Salaries and Wages	14,593.46		14,593.46	7,354.81		7,238.65
Other Expenses	1,820.16	2,463.00	4,283.16	2,421.00		1,862.16
Subcode Officials:						
Electrical Inspector:						
Salaries and Wages	2,564.58		2,564.58	2,059.62		504.96

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF 2011 APPROPRIATION RESERVES

	Balance December 31, 2011	Balance After Transfers	Paid or Charged	Balance Lapsed
	Appropriation Reserves	Reserve for Encumbrances		
Fire Protection Official:	\$ 3,582.40	\$	\$	\$ 3,582.40
Salaries and Wages				
Plumbing Inspector:				
Salaries and Wages	10,447.50		770.00	9,677.50
UNCLASSIFIED:				
Computer Services:				
Salaries & Wages	3,036.81		1,926.19	1,110.62
Other Expenses	9,145.06	23,327.69	19,865.69	12,607.06
Reserve for Revaluation Defense	1,000.00			1,000.00
STATUTORY EXPENDITURES:				
Contribution to:				
Reserve: Public Employees Retirement System of NJ	1,000.00			1,000.00
Social Security System (O.A.S.I.)	135,565.72			135,565.72
Reserve: Police and Firemen's Retirement System of NJ	1,000.00			1,000.00
Deferred Retirement Contribution Program Match (DCRP)	9,606.43			9,606.43
Interest on Tax Appeals	2,000.00			2,000.00
LOSAP - First Aid	12,350.00			12,350.00
Interlocal Municipal Service Agreements				
County of Middlesex - Recycling Service Contract	25,824.59	34,683.52	14,074.99	46,433.12
Board of Education - Election Expenses				
Salaries & Wages	1,400.00			1,400.00
Other Expenses	100.00			100.00
Public and Private Programs Offset by Revenues				
Local Matching Funds for Grants	4,212.50			4,212.50
	<u>\$ 1,686,729.37</u>	<u>\$ 340,923.92</u>	<u>\$ 567,199.86</u>	<u>\$ 1,460,453.43</u>
Ref.	A	A	A-4	A-1

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF REGIONAL DISTRICT SCHOOL TAXES PAYABLE  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>INCREASED BY</u>		
Levy Certified By County Tax Board Calendar Year 2012	A-1/A-2/A-5	\$ 60,852,146.53
<u>DECREASED BY</u>		
Cash Disbursements to Board of Education	A-4	\$ <u>60,852,146.53</u>

TOWNSHIP OF PLAINSBORO  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

<u>Grant</u>	Balance December 31, 2011	2012 Budget Revenue Realized	Received	Unappropriated Reserve Applied	Balance December 31, 2012
	\$	\$	\$	\$	\$
Child Passenger Safety 2012	\$	4,000.00	4,000.00		
Clean Communities Program 2012		35,138.62	35,138.62		
Municipal Alcohol Education/ Rehabilitation Program 2012		3,885.34	3,885.34		
Safe and Secure Communities Program 2012		60,000.00	45,000.00		15,000.00
Safe and Secure Communities Program 2011	13,143.75		13,143.75		
Body Armor Replacement Program 2012		3,652.37	3,652.37		
Click it or Ticket - 2012		4,000.00	4,000.00		
Rec. Opportunities for Individuals with Disabilities 2012		10,000.00	9,800.00		200.00
Rec. Opportunities for Individuals with Disabilities 2011	20,000.00		20,000.00		
Recycling Tonnage - 2012		83,403.63	49,723.08	33,680.55	
Bulletproof Vest Program - 2011	1,787.50				1,787.50
CDBG - 2009	7,522.16		7,522.16		
CDBG - 2010	60,300.00		41,756.52		18,543.48
CDBG - 2011	50,786.00				50,786.00
CDBG - 2012		46,165.00			46,165.00
Aggressive Driver - 2012		6,000.00	6,000.00		

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

<u>Grant</u>	Balance December 31, 2011	2012 Budget Revenue Realized	Received	Unappropriated Reserve Applied	Balance December 31, 2012
Law Enforcement Response to Community Concerns - 2011	\$ 5,000.00	\$	\$ 5,000.00	\$	\$
Drunk Driving Enforcement Fund - 2012					
Drive Sober or Get Pulled Over - 2012 Holiday		5,000.00	5,000.00		
Quality of Life Grant Receivable - 2012		5,000.00			5,000.00
<b>Total Grants</b>	<b>\$ 158,539.41</b>	<b>\$ 266,244.96</b>	<b>\$ 253,621.84</b>	<b>\$ 33,680.55</b>	<b>\$ 137,481.98</b>
Ref.	A	A-2	A-4	A-11	A

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF RESERVE FOR FEDERAL AND STATE**  
**GRANTS APPROPRIATED**

Grant	Balance December 31, 2011	Budget	Transferred from 2012 Budget Appropriations		Cancelled	Encumbrances	Cash Disbursed	Prior Year Encumbrance Cancelled	Balance December 31, 2012
			Appropriation By 40A.4-87						
Child Passenger Safety Education Grant 2010	\$ 4,000.00	\$	\$	\$	\$	\$	\$	\$	\$ 4,000.00
Child Passenger Safety Education Grant 2011	4,000.00								4,000.00
Child Passenger Safety Education Grant 2012			4,000.00						4,000.00
Recycling Tonnage 2007	7,784.90			7,784.90					
Recycling Tonnage 2009	35,451.77								35,451.77
Recycling Tonnage 2011	27,591.99								27,591.99
Recycling Tonnage 2012		33,660.55	49,723.08						83,403.63
Clean Communities 2007	1,525.94			4,664.32				3,138.38	
Clean Communities 2008	133.81			1,143.65				1,009.84	
Clean Communities 2009	1,542.13						464.00		1,078.13
Clean Communities 2010	633.22							317.14	950.36
Clean Communities 2011	30,219.55					6,240.00			33,96
Clean Communities 2012			35,138.62			1,330.68			29,232.12
Alcohol Education & Rehabilitation Program - 2002	2,605.92					2,605.92			
Alcohol Education & Rehabilitation Program - 2003	3,101.46					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					2,780.74			107.91

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF RESERVE FOR FEDERAL AND STATE**  
**GRANTS APPROPRIATED**

Grant	Balance December 31, 2011	Transferred from 2012 Budget Appropriations			Encumbrances	Cash Disbursed	Prior Year Encumbrance Cancelled	Balance December 31, 2012
		Budget	Appropriation By 40A, 4-87	Cancelled				
Alcohol Education & Rehabilitation Program - 2007	\$ 2,649.88	\$	\$	\$	\$ 1,500.00	\$	\$ 1,149.88	
Alcohol Education & Rehabilitation Program - 2008	3,373.37						3,373.37	
Alcohol Education & Rehabilitation Program - 2009	2,645.34						2,645.34	
Alcohol Education & Rehabilitation Program - 2010	6,205.66						6,205.66	
Alcohol Education & Rehabilitation Program - 2011	7,281.19						7,281.19	
Alcohol Education & Rehabilitation Program - 2012			3,885.34				3,885.34	
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	
Municipal Drug & Alcohol Alliance - 2012 Match		2,870.00			2,870.00			
ROID - 2011 State Share	11,385.50				12,079.50	694.00		
ROID - 2011 Local Share SW	2,000.00				1,116.82		883.18	
ROID - 2011 Local Share OE	2,000.00				2,000.00			
ROID - 2012 State Share			10,000.00		9,811.55		188.45	

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF RESERVE FOR FEDERAL AND STATE**  
**GRANTS APPROPRIATED**

Grant	Balance December 31, 2011	Transferred from 2012 Budget Appropriations				Cash Disbursed	Prior Year Encumbrance Cancelled	Balance December 31, 2012
		Budget	Appropriation By 40A-4-87	Cancelled	Encumbrances			
ROID - 2012 Local Share OE	\$ 361.26	\$ 2,000.00	\$ 2,000.00	\$ 1,944.12	\$ 55.88			
Body Armor Replacement Program 2011				361.26				
Body Armor Replacement Program 2012		3,652.37			3,652.37			
Click it or Ticket - 2012		4,000.00			4,000.00			
Safe and Secure Communities Pgm. State Share - 2012		60,000.00			60,000.00			
Safe and Secure Communities Pgm. Local Share S&W 2012		130,269.00			130,269.00			
Safe and Secure Communities Pgm. Local Share O&E 2012		92,900.00			92,900.00			
CDBG 2004 50397	1,287.38				1,287.38			
CDBG 2005	7,733.68			(125.63)	952.64	8,811.95		
CDBG (HUD) 2007	3,338.10			2,186.00		1,152.10		
CDBG- Community Education, Latchkey, Senior Citizens & Disabled Program- 2006	777.98			740.19	17.33	20.46		
CDBG - 2009	15,203.30			13,823.14	3,475.84	4,856.00		
CDBG- Community Education, Latchkey, Senior Citizens & Disabled Program- 2008	289.77			(2,684.00)		2,973.77		
CDBG - 2010	60,073.24			24,913.59	8,871.70	26,287.95		
CDBG - 2011	50,786.00			7,968.39		42,817.61		
CDBG - 2012		46,165.00				46,165.00		

TOWNSHIP OF PLAINSBORO  
 SCHEDULE OF RESERVE FOR FEDERAL AND STATE  
GRANTS APPROPRIATED

Grant	Balance December 31, 2011	Transferred from 2012 Budget Appropriations				Cash Disbursed	Prior Year Encumbrance Cancelled	Balance December 31, 2012
		Budget	Appropriation By 40A:4-8Z	Cancelled	Encumbrances			
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				1,787.50			
Bureau of Justice Assistance - Byrne JAG Grant 2009	5,000.00						5,000.00	
RWJ - NJ Public Library Grant 2009	10,000.00						10,000.00	
RWJ- NJ Library Grant 2007	90,000.00						90,000.00	
Bristol Meyers Squibb- America a New Home Project -2008	1,199.00			1,304.00		105.00		
Bristol Meyers Squibb- America a New Home Project - 09	10,771.70						10,771.70	
Over the Limit Under Arrest Year End - 2008	1,952.70						1,952.70	
Over the Limit Under Arrest Year - 2009 Crackdown	4,813.85						4,813.85	
Over the Limit Under Arrest Year - 2010	5,809.40						5,809.40	
Over the Limit Under Arrest Year - 2011	9,371.00						9,371.00	

**TOWNSHIP OF PLAINSBORO**  
**SCHEDULE OF RESERVE FOR FEDERAL AND STATE**  
**GRANTS APPROPRIATED**

Grant	Balance December 31, 2011	Transferred from 2012 Budget Appropriations			Encumbrances	Cash Disbursed	Prior Year Encumbrance Cancelled	Balance December 31, 2012
		Budget	Appropriation By 40A-4-87	Cancelled				
County DWI Checkpoint - 2009	\$ 2,970.00	\$	\$	2,970.00	\$	\$	\$	
Municipal Stormwater Management Grant - 2009	3,527.00			3,527.00			3,200.00	
Middlesex County Bias Protection and Education Grant 2010	3,200.00						5,890.00	
Community Forestry Program - 2011	5,890.00						5,000.00	
Law Enforcement Response to Community Concerns - 2011	5,000.00						1,557.67	
Drunk Driving Enforcement Fund - 2010	2,288.62				730.95		7,915.56	
Drunk Driving Enforcement Fund - 2011	27,988.42				20,072.86		5,000.00	
Drive Sober or Get Pulled Over - 2012		5,000.00					5,000.00	
Quality of Life Grant - 2012			5,000.00				970.73	
NUJCA SHARE - 2009 - Dispatch	2,633.73			1,663.00			6,000.00	
Aggressive Driving - 2012			6,000.00					
	<u>\$ 502,840.29</u>	<u>\$ 41,550.55</u>	<u>\$ 452,733.41</u>	<u>\$ 25,993.87</u>	<u>\$ 425,698.15</u>	<u>\$ 9,692.64</u>	<u>\$ 538,665.36</u>	

Ref. A A-2 A-2 A-1 A-10 A

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

<u>Grant</u>	<u>Balance December 31, 2011</u>	<u>Realized as Revenue Budget</u>
Recycling Tonnage Grant	\$ 33,680.55	\$ 33,680.55
	\$ 33,680.55	\$ 33,680.55

Ref.

A

A-2/A-9

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF POLICE EXTRA DUTY RECEIVABLE  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	A	\$ 42,342.81
<u>INCREASED BY</u>		
Cash Disbursed for Extra Duty Pay	A-4	<u>339,273.64</u>
		381,616.45
<u>DECREASED BY</u>		
Cash Received for Extra Duty Pay	A-4	<u>319,925.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	A	<u>\$ 61,691.45</u>

**TOWNSHIP OF PLAINSBORO**  
**CURRENT FUND**  
**SCHEDULE OF DUE FROM FREE PUBLIC LIBRARY OF PLAINSBORO**  
**YEAR ENDED DECEMBER 31, 2012**

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	A	\$ 137,925.48
<u>INCREASED BY</u>		
Cash Disbursed on Behalf of Library	A-4	<u>950,537.46</u>
		1,088,462.94
<u>DECREASED BY</u>		
Cash Received from Library	A-4	<u>1,018,738.71</u>
<u>BALANCE, DECEMBER 31, 2012</u>	A	<u>\$ 69,724.23</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF RESERVE FOR TAX APPEALS  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	A	\$ 340,363.52
<u>INCREASED BY</u>		
2012 Budget Appropriation	A-3	<u>200,000.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	A	<u>\$ 540,363.52</u>

TOWNSHIP OF PLAINSBORO  
CURRENT FUND  
SCHEDULE OF DUE TO COUNTY OF MIDDLESEX - 5% PILOT PAYMENTS  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	A	\$ 22,262.75
<u>INCREASED BY</u>		
Cash Receipt of 5% Pilot Payments	A-3	<u>47,149.50</u>
		69,412.25
<u>DECREASED BY</u>		
Cash Disbursed	A-4	<u>22,262.75</u>
<u>BALANCE, DECEMBER 31, 2012</u>	A	<u>\$ 47,149.50</u>

**TRUST FUND  
SCHEDULES**

**TOWNSHIP OF PLAINSBORO**  
**TRUST FUNDS**  
**SCHEDULE OF CASH AND CASH EQUIVALENTS**  
**YEAR ENDED DECEMBER 31, 2012**

Ref.	Assessment Fund	Animal Control Fund	Other Trust Funds	Open Space Trust Fund
B	\$ 120,548.85	\$ 16,807.79	\$ 7,830,580.12	\$ 738,259.11
<b>INCREASED BY</b>				
B-10				370,684.51
B-10				588.76
B-7		9,551.40		
B-7		1,120.00		
B-5		1,038.00		
B-7/B-10		15,000.00		4,000.00
B-8			2,593,809.06	
B-3	555,625.00		4,599.97	
B-9/B-14	455,686.00		6,217.81	2,201.87
B-9/B-10				
	<u>1,131,859.85</u>	<u>43,517.19</u>	<u>10,435,206.96</u>	<u>1,115,734.25</u>
<b>DECREASED BY</b>				
B-5		1,077.00		
B-7		15,990.25		
B-8			4,805,663.44	
B-13	550,000.00			274,141.16
B-10				
	<u>550,000.00</u>	<u>17,067.25</u>	<u>4,805,663.44</u>	<u>274,141.16</u>
B	\$ 581,859.85	\$ 26,449.94	\$ 5,629,543.52	\$ 841,593.09
<b>BALANCE, DECEMBER 31, 2012</b>				

TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF ASSESSMENTS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2012

<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, 2011</u>	<u>Collected</u>	<u>Balance December 31, 2012</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	\$ 22,498.38	\$ 5,625.00	\$ 16,873.38	\$ 16,873.38
10-28	Construction of Public Park Improvements	4/14/11	15	5/1/12-5/1/26	8,000,000.00	550,000.00	7,450,000.00	
					<u>\$ 8,022,498.38</u>	<u>\$ 555,625.00</u>	<u>\$ 7,466,873.38</u>	<u>\$ 16,873.38</u>
		<u>Ref.</u>			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, 2012**

	Balance December 31, 2011	Receipts	Disbursed	Transfers		Balance December 31, 2012
				From	To	
Fund Balance	\$ 576,234.85					\$ 581,859.85
Due (from)/to General Capital Fund	(455,686.00)	\$ 455,686.00			\$ 5,625.00	\$ 581,859.85
Assessment Serial Bonds:						
Sewer Line Village Area		5,625.00		5,625.00		
Ordinance # 10-28 Public Park Impr.		550,000.00	550,000.00			
	<u>\$ 120,548.85</u>	<u>\$ 1,011,311.00</u>	<u>\$ 550,000.00</u>	<u>\$ 5,625.00</u>	<u>\$ 5,625.00</u>	<u>\$ 581,859.85</u>

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, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$	43.20
<u>INCREASED BY</u>			
State Fees Collected	B-2		<u>1,038.00</u>
			1,081.20
<u>DECREASED BY</u>			
Remitted to State of New Jersey	B-2		<u>1,077.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	B	\$	<u><u>4.20</u></u>

TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF RESERVE FOR ASSESSMENTS  
YEAR ENDED DECEMBER 31, 2012

Ordinance Number	Improvement Description	Balance December 31, 2011	Collection to Fund Balance	Balance December 31, 2012
05-06	Sewer Construction and Improvements for Edgemere Ave, Plainsboro Road and Dey Road	\$ 22,498.38	\$ 5,625.00	\$ 16,873.38
		<u>\$ 22,498.38</u>	<u>\$ 5,625.00</u>	<u>\$ 16,873.38</u>

Ref.

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, 2011</u>	B		\$ 16,764.59
<u>INCREASED BY</u>			
Dog License Fees	B-2	\$ 8,070.00	
Cat License Fees	B-2	1,481.40	
Late Fees	B-2	1,120.00	
2012 Budget Appropriation	A-3/B-2	<u>15,000.00</u>	
			<u>25,671.40</u>
			42,435.99
<u>DECREASED BY</u>			
Expenditures under R.S. 4:19-15:11:			
Cash Disbursed by Animal Control Trust	B-2	15,990.25	
Excess in Reserve due to Current Fund	B-12	<u>9,309.74</u>	<u>25,299.99</u>
<u>BALANCE, DECEMBER 31, 2012</u>	B		<u>\$ 17,136.00</u>

## Dog License Fees Collected:

<u>Year</u>	
2011	\$ 8,412.00
2010	<u>8,724.00</u>
Maximum Allowable Reserve	<u>\$ 17,136.00</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, 2011	Increased	Decreased	Balance December 31, 2012
Accumulated Absences	\$ 50,000.00	\$ 1,000.00		\$ 51,000.00
Bail	1,052.00			1,052.00
Developers' Escrow Deposits	199,955.94	294,554.50	339,129.03	155,381.41
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	12,160.76			12,160.76
Fire Preventions	2,402.00	484.00	7,722.78	2,886.00
Founders Day	10,557.10	5,000.00	7,834.32	7,834.32
Food Pantry	8,412.62	4,806.27	2,778.11	10,440.78
Housing Trust Fund Expenditures	1,910,059.47	1,055,803.37	2,613,778.44	352,084.40
Housing Trust Fund Developers' Deposits	867,832.35	55.82	867,888.17	867,888.17
Inspection Fees	590,199.69	435,964.02	463,489.12	562,674.59
Performance Bonds	3,200,499.65	407,555.94	187,286.23	3,420,769.36
Plainsboro Arts Partnership	96.25		71.01	25.24
POAA	5,355.39	1,299.00	29.00	6,625.39
Police Programs and Equipment	3,712.56	2,500.00		6,212.56
Preserve for Environmental Education Center	93,691.84	314.12		94,005.96
Princeton Forrestal Housing	250,000.00			250,000.00
Public Defender	40,277.00	11,885.00		52,162.00
Recreation Donations	100.00			100.00
Recreational Facility	125,000.00			125,000.00
Reforestation	14,676.00	36,760.00		51,436.00
Security Deposit	200.00			200.00
September 11 Monument Donations	2,581.00			2,581.00
Sewer Franchise Fee	750.00			750.00
Sharbell Recreation	150,033.00			150,033.00
Snow Removal	61,110.22	1,000.00		62,110.22
Tax Collector's Trust	48,300.00	231,495.85	225,784.44	5,711.41
Tax Sale Premiums	4,199.28	55,000.00	80,900.00	22,400.00
Unclaimed Court Restitution	1,011.85			4,199.28
Unclaimed Property	68,841.12	605.50		1,617.35
Unemployment Benefit Payments	9,640.26	48,106.93	13,738.50	103,209.55
Veterans Monument Fund	9,472.74	32.32		9,672.58
Workers Compensation Claims	9,472.74	3,471.42	3,471.42	9,472.74
	<u>\$ 7,835,180.09</u>	<u>\$ 2,597,694.06</u>	<u>\$ 4,806,066.25</u>	<u>\$ 5,626,807.90</u>

	Ref.	B	Below	B
Detail:				
Cash Receipts	B-2	\$ 2,593,809.06		
Due from Current Fund	B-9	3,885.00		
		<u>\$ 2,597,694.06</u>		
Detail:				
Cash Disbursed	B-2		\$ 4,805,663.44	
Due to Payroll Trust Fund	B		402.81	
			<u>\$ 4,806,066.25</u>	

TOWNSHIP OF PLAINSBORO  
TRUST FUND  
SCHEDULE OF DUE FROM/TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011 (DUE FROM)</u>	B	\$	4,599.97
<u>INCREASED BY</u>			
POAA and Public Defender Fees Received by Current Fund in Error	B-8		<u>3,885.00</u>
			8,484.97
<u>DECREASED BY</u>			
Prior Year's Interfund Liquidated	B-2	\$	4,599.97
Interest Earned Due to Current Fund	B-2		<u>6,217.81</u>
			<u>10,817.78</u>
<u>BALANCE, DECEMBER 31, 2012 (DUE TO)</u>	B	\$	<u><u>2,332.81</u></u>

TOWNSHIP OF PLAINSBORO  
OPEN SPACE TRUST FUND  
SCHEDULE OF RESERVE FOR OPEN SPACE  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	B		\$ 732,810.11
 <u>INCREASED BY</u>			
2012 Levy	B-2	\$ 370,684.51	
2012 Added and Omitted Taxes	B-2	588.76	
2012 Budget Appropriation	A-3/B-3	4,000.00	
Interest Earned	B-2	2,201.87	
Prior Years Encumbrances Cancelled	B-11	<u>1,328.00</u>	
			<u>378,803.14</u>
			1,111,613.25
 <u>DECREASED BY</u>			
Cash Disbursed for Open Space Expenditures	B-2		<u>274,141.16</u>
<u>BALANCE, DECEMBER 31, 2012</u>	B		<u>\$ 837,472.09</u>

TOWNSHIP OF PLAINSBORO  
OPEN SPACE TRUST FUND  
SCHEDULE OF RESERVE FOR ENCUMBRANCES  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$	5,449.00
<u>DECREASED BY</u>			
Cancelled	B-10		<u>1,328.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	B	\$	<u><u>4,121.00</u></u>

TOWNSHIP OF PLAINSBORO  
ANIMAL CONTROL TRUST FUND  
SCHEDULE OF DUE TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>INCREASED BY</u>		
Excess in Reserve for Animal Control Trust Fund	B-7	\$ <u>9,309.74</u>
<u>BALANCE, DECEMBER 31, 2012</u>	B	\$ <u>9,309.74</u>



TOWNSHIP OF PLAINSBORO  
ASSESSMENT TRUST FUND  
SCHEDULE OF DUE FROM GENERAL CAPITAL FUND  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	B	\$	455,686.00
<u>DECREASED BY</u>			
Received from General Capital Fund	B-2	\$	<u>455,686.00</u>

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

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF CASH - TREASURER  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	C		\$ 18,514,050.58
<u>INCREASED BY</u>			
Budget Appropriation:			
Capital Improvement Fund	C-7	\$ 135,000.00	
Reserve for Princeton Health Scudders/ Schalks Imp		23,240.00	
Reserve for Princeton Health Scudders/Dey Imp Share		31,125.00	
Reserve for Princeton Health Plainsboro/ Schalks Imp		28,467.00	
Reserve for New Library		100,000.00	
Reserve for Payment of Bonds	C-8	234,263.54	
Middlesex County Grant	C-13	900,869.84	
State Grants	C-13	313,040.45	
Federal Grants	C-13	<u>594,868.41</u>	
			<u>2,360,874.24</u>
			20,874,924.82
<u>DECREASED BY:</u>			
Improvement Authorizations	C-6	5,759,124.52	
Due to Trust Assessment Fund	C-9	455,686.00	
Due to Current Fund	C-1/C-8	431,000.00	
Reserve for Encumbrances	C-3	<u>5,223,383.76</u>	
			<u>11,869,194.28</u>
<u>BALANCE, DECEMBER 31, 2012</u>	C		<u>\$ 9,005,730.54</u>

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**ANALYSIS OF CASH AND INVESTMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

	Receipts		Disbursements		Transfers		Balance December 31, 2012
	Balance December 31, 2011	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 2,552,751.05	\$ 135,000.00	\$	\$	\$ 301,000.00	\$	2,251,751.05
Capital Improvement Fund	184,555.00			431,000.00	98,175.00		221,380.00
Due to Current Fund	9,750.00					431,000.00	9,750.00
Reserve for Traffic Light/Intersections Improvement	2,000.00						2,000.00
Reserve for Developer/Road Improvements Contributions	148,008.17						252,271.71
Reserve for Payment of Bonds	6,798,747.17			5,223,383.76			2,136,840.30
Reserve for Encumbrances	120,000.00						120,000.00
Developers Contribution - Calton Homes	10,000.00						10,000.00
Developers Contribution - Dey/Wyndhurst	45,000.00						45,000.00
Developers Contribution - Schaulks Crossing	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
Reserve for Princeton Health Scudders/ Schaulks Imp	23,240.00						23,240.00
Reserve for Princeton Health Scudders/Dey Imp Share	31,125.00						31,125.00
Reserve for Princeton Health Scudders/Dey Imp Share	28,467.00						28,467.00
Reserve for New Library	100,000.00						100,000.00
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	(150,977.12)						(150,977.12)
State Aid Receivable - Ord. 09-11	(282,788.33)						(282,788.33)
State Aid Receivable - Ord. 09-21	(110,000.00)						(110,000.00)
State Aid Receivable - Ord. 10-17	(165,000.00)						(165,000.00)
State Aid Receivable - Ord. 11-06	(375,000.00)						(375,000.00)
Federal Department of Transportation	(700,000.00)						(700,000.00)
Due from Middlesex County	(900,869.84)						(900,869.84)
Due from Middlesex County - 10-05	(1,241,197.00)						(1,241,197.00)
Due to Trust Assessment Fund	455,686.00			455,686.00	234,263.54		(1,241,197.00)
Improvement Authorizations:							
86-09 Various Improvements	46,206.05		36,638.86				9,567.19
96-15 Schalks/Scudders Mill Improvements	1,294.20						1,294.20
97-11 Acquisition of Vehicles	(40.00)						(40.00)
98-15 Various General Improvements	29,502.29						29,502.29
99-08 Improvements to Plainsboro Road and for Park Improvements	1,116,693.85						1,116,693.85
99-09 Various Road Projects	159,587.48						159,587.48
99-15 Schalks Crossing Road/Scudders Mill Road Intersection Improvements	(800.00)						(800.00)

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2012**

	Balance December 31, 2011	Receipts		Disbursements		Balance December 31, 2012
		Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers	
					From	To
Improvement Authorizations:						
00-07 Various Improvements and to Purchase	\$ 12,045.76	\$	\$	\$	\$	\$
01-06 Various Items of Equipment	34,668.88					12,045.76
01-07 Various Improvements and the Purchase of	118,421.37					34,668.88
02-07 Various General Improvements and Acquisitions	11,982.75					118,421.37
02-12 Various Improvements and Purchase Various	709.13					11,982.75
02-19 Items of Equipment						
03-08 Acquisition of Land						709.13
03-09 Scudders Mill Road/Dey Road						
03-16 Intersection Improvements						
04-07 Various Improvements and Purchase	1,704.99					1,704.99
04-09 Various Items of Equipment	58,576.97					58,576.97
04-20 Design Engineering - Dey/Edgemere/Plainsboro	6,964.89					6,964.89
04-07 Road Intersection and Plainsboro Road						
04-09 Bike Path Improvements	6,413.17					6,413.17
04-20 Various Improvements and the Purchase of	105,774.42					105,774.42
05-06 Various Items of Equipment	14,935.00					14,935.00
05-07 Road Intersection						
05-07 Sewer Construction and Improvements to						
05-07 Edgemere Ave, Plainsboro Road						
05-07 and Dey Road	(3,054.50)					(3,054.50)
05-08 Various Improvements and Purchase of	22,690.39					22,690.39
06-12 Various Items of Equipment	101,830.40					101,830.40
06-13 Various General Improvements	16,631.69					16,631.69
07-01 Various Improvements and the Purchase of	9,205.87					9,205.87
07-06 Various Items of Equipment	193,992.09					193,992.09
07-08 Improvements to Community Park						
07-08 Construction of Scudders Road and Dey Road						
07-08 Intersection Improvements	(684.12)					(684.12)
07-12 Supplemental Appropriation for the						
07-12 Construction of Scudders Road and						
07-13 Dey Road Intersection Improvements	41,218.93					41,218.93
07-14 Construction of a Library	342,603.53					342,603.53
07-14 Various Improvements and the Purchase of	2,032.63					2,032.63
08-08 Various Items of Equipment	164,637.96		4,505.18			160,132.78
08-09 Various General Improvements	13,121.28					13,121.28
08-19/09-03 Various Improvements and the Purchase of	377,284.96		5,499.25			371,785.71
08-19/09-03 Various Items of Equipment	380,752.17					380,752.17

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2012**

	Balance December 31, 2011	Receipts		Disbursements		Transfers		Balance December 31, 2012
		Miscellaneous	Improvement Authorizations	Improvement Authorizations	Miscellaneous	From	To	
Improvement Authorizations:								
09-11 Various General Improvements	305,675.07		12,188.00					293,487.07
09-21 Plainsboro Rd. Traffic Calming Phase II	356,359.91							356,359.91
10-05 Reconstr. And Rehab. Mapleton Road	742,538.00							742,538.00
10-17 Various Capital Improvements	1,749,515.40		344,942.60			83,196.70		1,321,376.10
Improvement Authorizations:								
10-24 Intersection and Streetscape Improvements	75,000.00		23,000.00					52,000.00
10-28 Public Park Improvements								
11-06 Princeton Healthcare (Local Improvement)	5,540,092.57		3,312,704.59					2,227,387.98
12-09 Various Capital Improvements	(47,231.00)		2,004,163.60			423,272.19		(2,474,866.79)
			15,482.44			55,008.00		27,684.56
	<u>\$ 18,514,050.58</u>	<u>\$ 2,360,874.24</u>	<u>\$ 5,759,124.52</u>	<u>\$ 6,110,069.76</u>	<u>\$ 1,324,915.43</u>	<u>\$ 1,324,915.43</u>	<u>\$ 9,005,730.54</u>	

Ref. C C-1/C-7 C-6 C C

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED**  
**YEAR ENDED DECEMBER 31, 2012**

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$ 37,929,281.38
 <u>DECREASED BY</u>		
2012 Budget Appropriations:		
Green Trust Loans	C-10	\$ 16,281.38
Serial Bonds	C-11	2,490,000.00
Refunding Bonds	C-12	<u>555,000.00</u>
		<u>3,061,281.38</u>
 <u>BALANCE, DECEMBER 31, 2012</u>	 C	 \$ <u><u>34,868,000.00</u></u>

**TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED  
YEAR ENDED DECEMBER 31, 2012**

Ordinance No.	Improvement Description	Balance December 31, 2011	2012 Authorizations	Cancelled	Balance December 31, 2012	Analysis of Balance	
						Expenditures	Unexpended Improvement Authorizations
97-11	Acquisition of Vehicles	\$ 40.00	\$	\$	\$ 40.00	\$ 40.00	\$
99-15	Schalks Crossing Rd/Scudders Mill Rd. Intersection Improvements	800.00			800.00	800.00	
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			
10-17	Various Capital Improvements	89,800.00		89,800.00			
11-06	Various Capital Improvements	3,158,750.00			3,158,750.00	47,231.00	3,111,519.00
12-09	Various Capital Improvements		1,865,325.00		1,865,325.00		1,865,325.00
		<u>\$ 5,586,195.27</u>	<u>\$ 1,865,325.00</u>	<u>\$ 134,025.00</u>	<u>\$ 7,317,495.27</u>	<u>\$ 51,809.62</u>	<u>\$ 7,265,685.65</u>
	Ref.	C	C-6	C-14	C	C-3	C-6

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2011		Deferred Charges to Future Taxation, Unfunded	Capital Improvement Fund	Paid or Charged	Cancelled	Balance December 31, 2012	
				Funded	Unfunded					Funded	Unfunded
86-09	Various Improvements: Landfill Closure	05/12/96	\$ 170,000.00	\$ 46,206.05	\$	\$	\$	\$ 36,638.86	\$	\$ 9,567.19	\$
96-15	Schauks/Scudders Mill Imps.	12/11/96	20,000.00	1,294.20						1,294.20	
98-15	Various General Improvements	07/08/98	287,500.00	29,502.29						29,502.29	
99-08	Improvements to Plainsboro Rd. and for Park Improvements	07/14/99	4,546,880.00	1,116,693.85						1,116,693.85	
99-09	Various Road Projects	07/14/99	2,262,500.00	159,587.48						159,587.48	
00-07	Various Imps. And to Purchase Various Equipment Items	05/10/00	76,645.00	12,045.76						12,045.76	
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	
02-07	Various Imps. And purchase of Various Items of Equipment	05/08/02	46,555.00	11,982.75						11,982.75	
02-12	Acquisition of land	07/31/02	900,000.00	709.13	44,249.27					709.13	44,249.27
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

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2011		2012 Authorizations		Paid or Charged	Cancelled	Balance December 31, 2012	
				Funded	Unfunded	Deferred Charges to Future Taxation, Unfunded	Capital Improvement Fund			Funded	Unfunded
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	105,774.42						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	22,690.39						22,690.39	
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	193,982.09						193,982.09	
07-06	Constr. Of Scudders and Dey Rd. Inters.	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	41,218.93	250.00					41,218.93	250.00
07-12	Construction of Library	09/10/07	15,550,000.00	342,603.53						342,603.53	
07-13	Various Imps. And Purchase of Various items of Equipment	09/10/07	28,525.00	2,032.63						2,032.63	
07-14	Various General Improvements	09/10/07	615,000.00	164,637.96	184,250.00			4,505.18		160,132.78	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	377,284.96	11,285.00			5,499.25		371,785.71	11,285.00
08-19 / 09-03	Various General Improvements	11/12/08	1,855,000.00	380,752.17	77,750.00					380,752.17	77,750.00
09-21	Plainsboro Rd. Traffic Calming Phase II Improvements	12/09/09	1,750,000.00	356,359.91						356,359.91	
09-11	Various General Improvements	09/06/09	4,054,500.00	305,675.07	44,225.00			12,188.00	44,225.00	283,487.07	

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Date	Ordinance Amount	Balance December 31, 2011		Deferred Charges to Future Taxation, Unfunded	Capital Improvement Fund	Paid or Charged	Cancelled	Balance December 31, 2012	
				Funded	Unfunded					Funded	Unfunded
10-05	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	1,749,515.40	89,800.00			428,139.30	89,800.00	1,321,376.10	
10-24	Inter. and Streetscape Improvements	11/01/10	75,000.00	75,000.00				23,000.00		52,000.00	
10-28	Public Park Improvements Princeton HealthCare (Local Improvement)	12/08/10	8,000,000.00	5,540,092.57				3,312,704.59		2,227,387.98	
11-06	Various Capital Improvements	06/08/11	3,700,000.00		3,111,519.00			2,427,435.79			684,083.21
12-09	Various Capital Improvements	07/11/12	1,963,500.00			1,865,325.00	98,175.00	70,490.44		27,684.56	1,865,325.00
				\$ 12,160,664.05	\$ 5,534,385.65	\$ 1,865,325.00	\$ 98,175.00	\$ 6,320,601.41	\$ 134,025.00	\$ 8,365,673.43	\$ 4,838,249.86
		Ref.		C	C	C-5	C-7			C	C

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$ 184,555.00
<u>INCREASED BY</u>		
2012 Budget Appropriation	A-3/C-2	<u>135,000.00</u>
		319,555.00
<u>DECREASED BY</u>		
Appropriated to Finance Improvement Authorizations	C-6	<u>98,175.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	C	<u>\$ 221,380.00</u>

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR PAYMENT OF BONDS  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$	148,008.17
 <u>INCREASED BY</u>			
Cash Receipt:			
Grant proceeds in excess of grant anticipated	C-2/A-2		234,263.54
			382,271.71
 <u>DECREASED BY</u>			
Cash Disbursed:			
Transferred to Current Fund as anticipated revenue	C-2/A-2		130,000.00
 <u>BALANCE, DECEMBER 31, 2012</u>	 C	 \$	 <u><u>252,271.71</u></u>

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF DUE TO TRUST ASSESSMENT FUND  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>		
<u>BALANCE, DECEMBER 31, 2011</u>	C	\$	455,686.00
<u>DECREASED BY</u>			
Cash Disbursed:			
Settlement of Interfund	C-2	\$	<u>455,686.00</u>

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF GREEN ACRES TRUST LOAN PAYABLE  
YEAR ENDED DECEMBER 31, 2012

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	Maturities of Principal Outstanding December 31, 2012	<u>Interest Rate</u>	<u>Balance December 31, 2011</u>	<u>Decrease</u>
			<u>Date</u> <u>Amount</u>			
Improvement to Schalks Meadow Park	10/24/1995	\$237,170.16	None		\$ 16,281.38	\$ 16,281.38
					<u>\$ 16,281.38</u>	<u>\$ 16,281.38</u>
				<u>Ref.</u>	C	C-4

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF GENERAL SERIAL BONDS**  
**YEAR ENDED DECEMBER 31, 2012**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2011	Decrease	Balance December 31, 2012
			Date	Amount				
General Improvement Bonds Series of 2002	11/6/2002	\$ 7,885,000.00	11/1/13	\$ 1,155,000.00	3.80%	\$ 2,250,000.00	\$ 1,095,000.00	\$ 1,155,000.00
General Improvement Bonds Series of 2009A	4/23/2009	9,500,000.00	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%	9,270,000.00	585,000.00	8,685,000.00
General Improvement Bonds Series of 2010	10/27/2010	24,700,000.00	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	810,000.00	23,890,000.00	
						\$ 36,220,000.00	\$ 2,490,000.00	\$ 33,730,000.00

Ref.

C C-4 C

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF REFUNDING BONDS**  
**YEAR ENDED DECEMBER 31, 2012**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2011	Decrease	Balance December 31, 2012
			Date	Amount				
Refunding Bonds - Series 1997	5/15/1999	\$ 6,258,000.00	5/15/13	\$ 565,000.00	4.50%	\$ 1,693,000.00	\$ 555,000.00	\$ 1,138,000.00
			5/15/14	573,000.00	4.50%	\$ 1,693,000.00	\$ 555,000.00	\$ 1,138,000.00
						C	C-4	C

Ref.

**TOWNSHIP OF PLAINSBORO**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF GRANTS RECEIVABLE**  
**YEAR ENDED DECEMBER 31, 2012**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Funding Source</u>	<u>Balance December 31, 2011</u>	<u>Cash Received</u>	<u>Balance December 31, 2012</u>
96-15	Scudders and Shaiks Road	Middlesex County	\$ 900,869.84	\$ 900,869.84	\$
4-08	Acquisition of Land	Green Acres	24,500.00		24,500.00
05-08	Construction of Library	NJDOT	49,397.95		49,397.95
09-11	Various General Improvements	NJDOT	282,788.33	31,790.45	250,997.88
09-21	Various Capital Improvements Phase II Improvements	NJDOT	110,000.00		110,000.00
09-21	Plainsboro Rd. Traffic Calming Phase II Improvements	Federal Earmark	700,000.00	594,868.41	105,131.59
08-19/19-03	Various General Improvements	NJDOT	150,977.12		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	118,750.00		118,750.00
11-06	Various General Improvements	NJDOT	375,000.00	281,250.00	93,750.00
			<u>\$ 3,999,730.24</u>	<u>\$ 1,808,778.70</u>	<u>\$ 2,190,951.54</u>
	<u>Ref.</u>		C	C-2	C

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
**SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**  
**YEAR ENDED DECEMBER 31, 2012**

<u>Ordinance Date</u>	<u>Improvement Description</u>	Balance December 31, 2011	2012 Authorizations	Cancelled	Balance December 31, 2012
97-11	Acquisition of Vehicles	\$ 40.00		\$	40.00
99-15	Schalks Crossing Rd/Scudders Mill Rd. Intersection Improvements	800.00			800.00
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
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	

TOWNSHIP OF PLAINSBORO  
GENERAL CAPITAL FUND  
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
YEAR ENDED DECEMBER 31, 2012

<u>Ordinance Date</u>	<u>Improvement Description</u>	<u>Balance December 31, 2011</u>	<u>2012 Authorizations</u>	<u>Cancelled</u>	<u>Balance December 31, 2012</u>
11-06	Various Capital Improvements	3,158,750.00			3,158,750.00
12-09	Various Capital Improvements		1,865,325.00		1,865,325.00
		<u>\$ 5,586,195.27</u>	<u>\$ 1,865,325.00</u>	<u>\$ 134,025.00</u>	<u>\$ 7,317,495.27</u>
	<u>Ref.</u>		C-4	C-4/C-5	Memo

**PUBLIC ASSISTANCE FUND  
SCHEDULES**

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF CASH - TREASURER  
YEAR ENDED DECEMBER 31, 2012

<u>Ref.</u>	<u>P.A.T.F.</u> <u>Account #1</u>	<u>P.A.T.F.</u> <u>Account #2</u>	<u>Fund Total</u>
<u>BALANCE, DECEMBER 31, 2011</u>	D     \$    32,258.41	\$    12,815.59	\$    45,074.00
<u>AND</u>			
<u>BALANCE, DECEMBER 31, 2012</u>	D     \$    32,258.41	\$    12,815.59	\$    45,074.00

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF PUBLIC ASSISTANCE CASH AND RECONCILIATION  
YEAR ENDED DECEMBER 31, 2012

<u>BALANCE, DECEMBER 31, 2011</u>	<u>Ref.</u>						
	D						\$ 45,074.00
<u>AND</u>							
<u>BALANCE, DECEMBER 31, 2012</u>	D						<u>\$ 45,074.00</u>
<u>Balance on Deposit per Statement</u>				<u>P.A.T.F.</u>	<u>P.A.T.F.</u>	<u>Fund Total</u>	
1st Constitution Bank:				<u>Account #1</u>	<u>Account #2</u>		
Checking				\$ 32,258.41	\$ 12,815.59	\$ 45,074.00	
				<u>\$ 32,258.41</u>	<u>\$ 12,815.59</u>	<u>\$ 45,074.00</u>	

TOWNSHIP OF PLAINSBORO  
PUBLIC ASSISTANCE FUND  
SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE  
YEAR ENDED DECEMBER 31, 2012

	<u>Ref.</u>	<u>P.A.T.F.</u> <u>Account #1</u>	<u>Total</u>
<u>BALANCE, DECEMBER 31, 2011</u>	D	\$ 27,118.00	\$ 27,118.00
<u>AND</u>			
<u>BALANCE, DECEMBER 31, 2012</u>	D	\$ <u>27,118.00</u>	\$ <u>27,118.00</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, 2012

<u>BALANCE, DECEMBER 31, 2011</u>	<u>Ref.</u> D	\$	17,956.00
<u>AND</u>			
<u>BALANCE, DECEMBER 31, 2012</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, 2011</u>	E	\$ 78,757.55
<u>INCREASED BY:</u>		
Net Pay	\$ 6,630,514.06	
Employer Share and Employee Deductions	4,089,156.89	
Due Current Fund	<u>94.05</u>	
		<u>10,719,765.00</u>
		10,798,522.55
<u>DECREASED BY:</u>		
Net Pay	6,630,514.06	
Employee Payroll Deductions	4,079,011.84	
Due from Trust Other Fund	402.81	
Due Current Fund	<u>94.05</u>	
		<u>10,710,022.76</u>
<u>BALANCE, DECEMBER 31, 2012</u>	E	\$ <u>88,499.79</u>

TOWNSHIP OF PLAINSBORO  
PAYROLL FUND  
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE

	Balance December 31, 2011	Receipts	Disbursements	Balance December 31, 2012
	\$	\$	\$	\$
Garnishments				
PFRS	41,500.12	402,830.04	394,782.01	49,548.15
PERS	31,795.08	376,302.91	375,549.31	32,548.68
PERS Contributory Insurance	3,774.07	22,455.15	22,655.69	3,573.53
Deferred Compensation		267,803.92	267,803.92	
Union Dues	29.54	58,185.96	57,875.96	339.54
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)		1,261,088.21	1,261,088.21	
SUI/SDI (Includes Employer Share)		33,126.97	33,126.97	
Long Term Disability		22,825.05	22,848.00	(22.95)
Health/Flex Spending	1,015.21	14,900.08	13,097.99	2,817.30
Health Insurance Deductions	86.97	157,929.00	157,929.00	86.97
DCRP	531.98	5,261.97	5,807.15	(13.20)
	<u>\$ 78,732.97</u>	<u>\$ 4,089,156.89</u>	<u>\$ 4,079,011.84</u>	<u>\$ 88,878.02</u>

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

**INDEPENDENT AUDITOR'S REPORT 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 of Plainsboro Committee  
Township of Plainsboro  
County of Middlesex  
State of New Jersey

To the Honorable Mayor and Members of the Township of Plainsboro Committee:

We have audited, 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, the financial statements of the Township of Plainsboro, County of Middlesex, State of New Jersey (the "Township"), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Township's financial statements, and have issued our report dated May 10, 2013.

As described in Note 1, the Township prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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 of the financial statements, we considered the Township's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the effectiveness of the Township's internal control.

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

**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)**

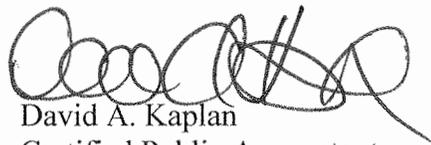
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during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

Compliance and Other Matters

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

However, we noted certain matters that we reported to management in the Comments and Recommendations section of this report.

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



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

DAK CPA

DAK CPA Certified Public Accountants

Long Branch, New Jersey  
May 10, 2013

## **SUPPLEMENTARY DATA**

TOWNSHIP OF PLAINSBORO

COUNTY OF MIDDLESEX, NEW JERSEY

SUPPLEMENTARY DATA

YEARS ENDED DECEMBER 31, 2012 AND 2011

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

	2012		2011	
	Amount	Percent	Amount	Percent
<u>Revenue and Other Income Realized</u>				
Fund Balance Utilized	\$ 5,140,000.00	4.85%	\$ 4,000,000.00	3.82%
Miscellaneous - From Other Than				
Local Property Taxes	10,216,761.19	9.64%	9,295,843.34	8.88%
Collection of Delinquent Taxes				
and Tax Title Liens	203,900.94	0.19%	2,281,008.42	2.18%
Collection of Current Tax Levy	<u>90,398,851.74</u>	<u>85.31%</u>	<u>89,111,019.45</u>	<u>85.12%</u>
Total Revenue	<u>105,959,513.87</u>	<u>100.00%</u>	<u>104,687,871.21</u>	<u>100.00%</u>
<u>Expenditures</u>				
Budget Expenditures:				
Municipal Purposes	24,900,362.46	24.40%	23,594,133.87	23.82%
Municipal Open Space Taxes	371,273.27	0.36%	371,063.39	0.37%
Fire District Taxes	1,848,000.00	1.81%	1,848,000.00	1.87%
County Taxes	14,063,506.28	13.78%	13,165,511.15	13.29%
Regional School Taxes	60,852,146.53	59.64%	60,036,923.07	60.62%
Other Expenditures			15,668.32	0.02%
Total Expenditures	<u>102,035,288.54</u>	<u>100.00%</u>	<u>99,031,299.80</u>	<u>100.00%</u>
Excess in Revenue/ Statutory Excess to Fund Balance	3,924,225.33		5,656,571.41	
Fund Balance, January 1	<u>6,346,831.67</u>		<u>4,690,260.26</u>	
	10,271,057.00		10,346,831.67	
Decreased by:				
Utilized as Anticipated Revenue	<u>5,140,000.00</u>		<u>4,000,000.00</u>	
Fund Balance, December 31	<u>\$ 5,131,057.00</u>		<u>\$ 6,346,831.67</u>	

TOWNSHIP OF PLAINSBORO  
COUNTY OF MIDDLESEX, NEW JERSEY  
SUPPLEMENTARY DATA (CONTINUED)  
YEAR ENDED DECEMBER 31, 2012

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,	\$1,000,000	MCMJIF
William Gross	Plumbing Subcode Official		

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.

**TOWNSHIP OF PLAINSBORO**  
**PART II**  
**COMMENTS AND RECOMMENDATIONS**  
**YEAR ENDED DECEMBER 31, 2012**

**GENERAL COMMENTS**  
**DECEMBER 31, 2012**

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. Accordingly, the Township's 2013 bid threshold is \$36,000.00. For 2012, the bid threshold was \$17,500 as the Township did not have a qualified purchasing agent employed.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500.00 within the fiscal year. Where 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:

Janitorial Services	Vehicle Collision Repairs
2012 Road Program	Electrical Maintenance
Landscapping	Storm Water Maintenance
Demountable Walls	Scudder's Mill Road Mus Shelter
Edgmere Ave. Road Improvement Ph 2	Road Maintenance - Miscellaneous
Front Wheel Drive Articulated	Improvements
Wheel Loader	

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 authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 40A:11-5. Professional Service contract awards were advertised in 2013.

**GENERAL COMMENTS (CONTINUED)**  
**DECEMBER 31, 2012**

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 \$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 2012, 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, 2012 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 2012 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, 2012 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 2012, and it was complete. The Township has municipally held liens.

**OTHER COMMENTS-CONTINUED**  
**DECEMBER 31, 2012**

Cash Balances

The cash balances in all funds were verified by independent certifications obtained from the depositories as at December 31, 2012. Bank reconciliations were examined as of March 31, 2013 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 2012 to determine that salaries were paid in conformity with the amounts of salaries and wages authorized by ordinance.

**OTHER COMMENTS-CONTINUED**  
**DECEMBER 31, 2012**

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 four Bond Ordinances that had deficit cash positions at year end. Schedule C-3 details these items that total \$2,479,205.41. Three of the four Bond Ordinances had cash deficit balances that were unchanged from the prior year.

**Effect:**

Reduction of available cash resources.

**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.

Trust Other Fund

**Finding:**

**Condition:**

Our examination revealed there were four reserve accounts established in the Trust Other Fund for which dedication by rider approvals were not sought or granted by the Division of Local Government Services.

**Management's Response:**

Management is aware that dedications need to be approved by the Division of Local Government Services and the vast majority of dedications have that approval.

**Effect:** Violation of statutory provision.

**Recommendation:**

It is recommended the Township request approval for Dedication's by Rider as per NJSA 40A:4-39.

**OTHER COMMENTS-CONTINUED**  
**DECEMBER 31, 2012**

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 was one audit recommendations cited in the 2011 audit. Corrective action was not successfully implemented on this recommendation and appears as audit recommendation 2012-1.

**RECOMMENDATIONS**  
**DECEMBER 31, 2012**

It is recommended:

- 2012-1        That Bond Ordinances with cash deficits be funded.
  
- 2012-2        That the Township request approval for Dedication's by Rider as per NJSA 40A:4-39.

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,



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