TOWNSHIP OF PLAINSBORO

COUNTY OF MIDDLESEX, NEW JERSEY

REPORT OF AUDIT

YEARS ENDED DECEMBER 31, 2013 AND 2012

Prepared by:
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For The Firm Of:
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TOWNSHIP OF PLAINSBORO

PART I

REPORT OF EXAMINATION OF FINANCIAL STATEMENTS

AND SUPPLEMENTARY DATA

YEARS ENDED DECEMBER 31, 2013 AND 2012

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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

Report on the Financial Statements

We have audited the accompanying financial statements-regulatory basis of the various funds and account group and the related notes to the financial statements of the Township of Plainsboro (the "Township") as of and for the year ended December 31, 2013 as listed in the accompanying table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with financial reporting provisions of the Division of Local Government Services (the "DLGS"). Management is responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements as prescribed by the DLGS. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit 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.

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

As described in Note 1, the financial statements are prepared by the Township on the basis of financial reporting provisions of the DLGS, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the DLGS. The effect on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinions on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the various funds and account group of the Township as of December 31, 2013, and the results of its operations and changes in fund balance of the individual funds for the year then ended and the statements of revenues and the statements of expenditures for the year ended December 31, 2013, on the basis of financial reporting provisions of the DLGS, as described in Note 1.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the supplementary information be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

Our audit was conducted for the purpose of forming an opinion on the financial statements-regulatory basis of the Township taken as a whole. The accompanying financial information listed as supplementary schedules and comments sections in the table of contents are presented for the purpose of additional analysis and are not a required part of the financial statements–regulatory basis. The accompanying financial information listed as supplementary schedules and comments sections in the table of contents are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements-regulatory basis. Such information has been subjected to the auditing procedures applied in the audit of the financial statements-regulatory basis, including comparing and reconciling such information directly to the underlying accounting records and other records used to prepare the financial statements- regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules and comments section are fairly stated in all material respects in relation to the financial statements-regulatory basis as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 23, 2014, on our consideration of the Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts 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* in considering the Township's internal control over financial reporting and compliance.

David A. Kaplan, CPA
Registered Municipal Accountant #433

DAK CPA

Long Branch, New Jersey
May 23, 2014

DAK CPA, Certified Public Accountants

CURRENT FUND

EXHIBITS

TOWNSHIP OF PLAINSBORO
CURRENT FUND
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
ASSETS			
Cash	A-4	$ 8,745,255.25	$ 8,902,967.09
Cash - Change Funds		900.00	900.00
Due from State of NJ - Senior Citizens and Veterans Deductions	A-17	1,252.75	1,252.75
		8,747,408.00	8,905,119.84
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-5	186,435.23	175,259.71
Property Acquired for Taxes - Assessed Valuation		7,600.00	7,600.00
Tax Title Liens Receivable		1,882.90	1,870.48
Revenue Accounts Receivable	A-6	45,347.12	35,919.18
Due from Federal and State Grant Fund	A		24,330.87
Due from Animal Control Trust Fund			9,309.74
Due from Other Trust Funds			2,332.81
Due from Payroll Fund		10,933.88	
Due from Free Public Library of Plainsboro	A-13	63,012.40	69,724.23
Police Extra Duty Receivable	A-12	36,306.45	61,691.45
		351,517.98	388,038.47
		9,098,925.98	9,293,158.31
Federal and State Grant Fund:			
Cash	A-4	$ 503,778.43	$ 449,853.96
Federal and State Grants Receivable	A-9	162,847.98	137,481.98
		666,626.41	587,335.94
Total Assets		$ 9,765,552.39	$ 9,880,494.25

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3	$ 2,043,793.54	$ 2,228,383.21
Reserve for Encumbrances	A-3	447,242.75	510,822.03
Taxes Collected in Advance	A-4	272,670.52	359,837.25
Tax Overpayments			32,404.17
Due to State of NJ:			
DCA Training Fees	A-16	10,873.00	12,125.00
Marriage License Fees	A-16	175.00	400.00
Civil Union/Domestic Partnership Fees	A-16		200.00
Burial Permit Fees	A-16		5.00
Due to Other Trust Funds	B-9	2,582.62	
Due to Trust Assessment Fund		1,125.00	
Reserve for Tax Appeals	A-14	738,391.02	540,363.52
Reserve for Community Gardens Security Deposits		7,950.00	6,175.00
Reserve for Housing Inspections		13,949.00	13,949.00
Due County for Added and Omitted Taxes	A-2/A-5	186,366.20	22,249.16
Due to County for PILOT Payments	A-15	74,131.35	47,149.50
		3,799,250.00	3,774,062.84
Reserve for Receivables and Other Assets		351,517.98	388,038.47
Fund Balance	A-1	4,948,158.00	5,131,057.00
		$ 9,098,925.98	$ 9,293,158.31
Federal and State Grant Fund:			
Due to Current Fund	A	$	$ 24,330.87
Reserve for Encumbrances	A-10	20,316.99	24,339.71
Appropriated Reserves	A-10	641,699.48	538,665.36
Unappropriated Reserves	A-11	4,609.94	
		$ 666,626.41	$ 587,335.94
Total Liabilities, Reserves and Fund Balance		$ 9,765,552.39	$ 9,880,494.25

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	$ 4,370,000.00	$ 5,140,000.00
Miscellaneous Revenue Anticipated	A-2	7,748,993.35	7,595,792.12
Receipts from Delinquent Taxes	A-2	174,108.58	203,900.94
Receipts from Current Taxes	A-2	91,898,080.00	90,398,851.74
Non-Budget Revenue	A-2	481,083.47	895,448.42
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves and Encumbrances Payable	A-7	1,982,826.69	1,460,453.43
Current Budget Appropriations Cancelled	A-3		54.50
Police and Library Services Expenditures Returned	A-12/A-13	32,096.83	48,852.61
Cancellation of Prior Year's Liabilities	A-16	205.00	33,059.61
Cancellation of Housing Inspection Reserves			10,761.00
Prior Year's Interfunds Returned	A	35,973.42	172,339.50
Total Revenues		106,723,367.34	105,959,513.87
Expenditures			
Budget and Emergency Appropriations:			
Appropriations within "CAP":			
Operations:			
Salaries and Wages	A-3	8,785,760.00	8,731,350.00
Other Expenses	A-3	6,413,894.00	6,421,563.00
Deferred Charges and Statutory Expenditures	A-3	2,158,745.00	2,189,102.00
Appropriations Excluded from "CAP":			
Operations:			
Salaries and Wages	A-3	5,400.00	201,669.00
Other Expenses	A-3	2,669,014.58	2,469,539.96
Capital Improvements	A-3	165,000.00	135,000.00
Municipal Debt Service	A-3	4,707,523.00	4,752,138.50
Open Space Taxes (Municipal)	A-2/A-5	375,000.00	370,684.51

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
Expenditures - Continued			
Municipal Added and Omitted Open Space Taxes	A-2/A-5	$ 4,616.57	$ 588.76
County Taxes	A-2/A-5	14,770,909.36	14,041,257.12
Due County for Added and Omitted Taxes	A-2/A-5	186,366.20	22,249.16
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	60,441,096.00	60,852,146.53
Refunds of Prior Year's Revenue	A-4	4,941.63	
Total Expenditures		102,536,266.34	102,035,288.54
Excess in Revenues over Expenditures/ Statutory Excess to Fund Balance		4,187,101.00	3,924,225.33
Fund Balance, January 1	A	5,131,057.00	6,346,831.67
		9,318,158.00	10,271,057.00
Decreased by:			
Utilized as Anticipated Revenue	A-1/A-2	4,370,000.00	5,140,000.00
Fund Balance, December 31	A	$ 4,948,158.00	$ 5,131,057.00

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMEBER 31, 2013

	Ref.	Anticipated Budget	Added by N.J.S.A. 40A:4-87	Amount Realized	Excess/ (Deficit)
Fund Balance Anticipated	A-1	$ 4,370,000.00	$	$ 4,370,000.00	$
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-6	27,500.00		27,750.00	250.00
Fees and Permits	A-6	190,000.00		178,124.40	(11,875.60)
Fines and Costs:					
Municipal Court	A-6	530,000.00		583,423.48	53,423.48
Interest on Investments	A-2/A-6	35,000.00		37,973.51	2,973.51
Interest and Costs on Taxes	A-6	35,000.00		51,685.32	16,685.32
Major Subdivision - Site Plan Review Fees	A-6	3,500.00		8,850.00	5,350.00
Recreation Fees	A-6	160,000.00		176,659.65	16,659.65
Housing Inspections Fees	A-6	150,000.00		157,595.00	7,595.00
Total Miscellaneous Revenues		1,131,000.00		1,222,061.36	91,061.36
State Aid Without Offsetting Appropriations:					
Energy Receipts Tax	A-6	1,644,744.00		1,644,744.00	
Total State Aid Without Offsetting Appropriations		1,644,744.00		1,644,744.00	
Dedicated Uniform Construction Code Fees Offset With Appropriations:					
Uniform Construction Code Fees	A-6	800,000.00		664,405.00	(135,595.00)
Total Dedicated Uniform Construction Code Fees Offset with Appropriations		800,000.00		664,405.00	(135,595.00)
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-A	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)

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMEBER 31, 2013

	Ref.	Anticipated Budget	Added by N.J.S.A. 40A:4-87	Amount Realized	Excess/ (Deficit)
Special Items of General Revenue Anticipated With With Prior Written Consent of Director of Local Government Services - Public and Private:					
Community Development Block Grant	A-9	$	$ 53,560.00	$ 53,560.00	$
Drunk Driving Enforcement Fund	A-9		31,057.36	31,057.36	
Municipal Alcohol Education/Rehabilitation Program	A-9		5,557.98	5,557.98	
Clean Communities Program	A-9		41,255.58	41,255.58	
Safe and Secure Communities Program	A-9		60,000.00	60,000.00	
Handicapped Recreation Oppor. Grant - State Share	A-9	20,000.00		20,000.00	
Drive Sober or Get Pulled Over	A-9		4,400.00	4,400.00	
Over the Limit/Under Arrest	A-9		8,800.00	8,800.00	
Recycling Tonnage Grant	A-9		38,300.66	38,300.66	
Community Forestry Mangement Plan	A-9		1,600.00	1,600.00	
Total Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services		20,000.00	244,531.58	264,531.58	
Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Other:					
Capital Fund Balance	A-6	422,000.00		422,000.00	
Assessment Trust Fund Balance	A-6	60,000.00		60,000.00	
Reserve for Payment of Bonds	A-6	130,000.00		130,000.00	
Uniform Fire Safety Act	A-6	34,000.00		43,340.38	9,340.38
Cable Franchise Fees	A-6	200,000.00		251,481.17	51,481.17
Tower Leases	A-6	60,000.00		67,221.35	7,221.35
Contrib. for Debt Service - Public Private Partnership	A-6	277,312.50		277,312.50	
Hotel Tax	A-6	985,000.00		1,085,327.28	100,327.28
Hospital Impact Fee	A-6	70,000.00		71,894.90	1,894.90
Rescue Squad Billing	A-6	145,000.00		178,028.17	33,028.17
Payment in Lieu of Taxes - Seminary	A-6	70,000.00		79,000.00	9,000.00
Payment in Lieu of Taxes - Skilled Nursing Facility	A-6	420,000.00		437,612.75	17,612.75
Payment in Lieu of Taxes - Medical Arts Pavilion	A-6	750,000.00		836,912.00	86,912.00
Payment in Lieu of Taxes - Middlesex County	A-6	12,000.00		12,820.91	820.91
Total Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Other		3,635,312.50		3,952,951.41	317,638.91

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMEBER 31, 2013

	Ref.	Anticipated Budget	Added by N.J.S.A. 40A:4-87	Amount Realized	Excess/ (Deficit)
Receipts from Delinquent Taxes	A-5	$ 150,000.00	$	$ 174,108.58	$ 24,108.58
Total		7,382,556.50	244,531.58	7,923,101.93	296,013.85
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-2	12,201,129.85		13,564,973.22	1,363,843.37
Minimum Library Levy	A-2	1,300,218.65		1,300,218.65	
Total Amount to be Raised by Taxes for Support of Municipal Budget		13,501,348.50		14,865,191.87	1,363,843.37
Budget Revenues		25,253,905.00	244,531.58	27,158,293.80	1,659,857.22
Non-Budget Revenues	A-2			481,083.47	481,083.47
		$ 25,253,905.00	$ 244,531.58	$ 27,639,377.27	$ 2,140,940.69
Ref.		A-3	A-10		

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Ref.		
Analysis of Realized Revenues			
Allocation of Current Tax Collections:			
Revenues from Collections	A-5/A-6		$ 91,898,080.00
Allocated to:			
Regional District School Tax	A-8	$ 60,441,096.00	
County Taxes	A-1	14,770,909.36	
Due County for Added and Omitted Taxes	A-1	186,366.20	
Fire District Tax	A-1	1,848,000.00	
Municipal Open Space Tax	A-1	375,000.00	
Due Municipal Open Space for Added and Omitted Taxes	A-1	4,616.57	
			77,625,988.13
Balance for Support of Municipal Budget Appropriations			14,272,091.87
Add: Appropriation "Reserve for Uncollected Taxes"	A-3		593,100.00
Amount for Support of Municipal Budget Appropriations	A-2		$ 14,865,191.87
Analysis of Non-Budget Revenues			
Miscellaneous Revenues Not Anticipated:			
Sale of Municipal Assets		$ 23,272.06	
Bid Specifications		1,200.00	
Cobra		925.41	
Prior Year Budget Refunds		198,808.34	
Return Check Fees		355.15	
Extra Duty Administrative Fees		2,160.00	
Planning and Zoning Services		24,991.73	
DMV Inspection Refunds		7,607.00	
Recycling from Bulk Waste Days		8,101.49	
Zoning,Code Books , Maps and Assessment Searches		0.00	
Restitution		0.00	
Seniors and Vets 2% Administration Fee		1,090.00	
Tax Sale Fees		1,428.15	
Tax Revenue Miscellaneous		905.00	
Police Applicant Testing Fee		1,675.00	
Copies		1,707.81	
Construction Trailers		375.00	
Variances		2,515.00	
Recreation Miscellaneous		27.50	
Certified Fees		50,717.00	
Raffle/Peddler's Fees		4,522.00	
Road Opening Fees		435.00	
Sundry		12,285.74	
Payments in Lieu of Taxes - Gymnansium		133,970.90	
Recycling - Miscellaneous		2,008.19	
		$ 481,083.47	

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
OPERATIONS WITHIN "CAPS"					
GENERAL GOVERNMENT:					
Administrative and Executive:					
Salaries and Wages:					
Township Committee	$ 60,000.00	$ 60,000.00	$ 53,845.50	$	$ 6,154.50
Township Administration	226,000.00	226,000.00	219,117.72		6,882.28
Township Clerk's Office	227,000.00	231,000.00	221,158.90		9,841.10
Human Resources	234,960.00	294,960.00	165,077.62		129,882.38
Purchasing	30,000.00	30,000.00	25,346.55		4,653.45
Other Expenses:					
Township Committee	8,800.00	12,800.00	9,125.38	119.84	3,554.78
Township Administration	6,350.00	6,350.00	5,608.60	300.00	441.40
Township Clerk's Office	8,330.00	10,330.00	6,296.44	35.70	3,997.86
Human Resources	36,500.00	36,500.00	25,950.99	4,675.08	5,873.93
Purchasing	2,500.00	2,500.00	613.12	25.00	1,861.88
General Operations	194,850.00	194,850.00	63,941.38	98,568.97	32,339.65
Special Projects	82,700.00	82,700.00	61,166.01	17,135.49	4,398.50
Codification	6,700.00	6,700.00	1,195.00		5,505.00
Elections:					
Other Expenses	7,225.00	7,225.00	6,457.02		767.98
Financial Administration:					
Salaries and Wages	323,000.00	323,000.00	311,256.76		11,743.24
Other Expenses	50,650.00	50,650.00	35,706.33	1,222.11	13,721.56
Audit:					
Other Expenses	33,500.00	33,500.00	32,425.00		1,075.00
Assessment of Taxes:					
Salaries and Wages	157,000.00	157,000.00	149,725.36		7,274.64
Other Expenses:					
Maintenance of Tax Map	5,000.00	5,000.00	2,192.25	175.00	2,632.75
Miscellaneous Other Expenses	89,185.00	89,185.00	56,492.17	11,365.02	21,327.81
Collection of Taxes:					
Salaries and Wages	111,000.00	116,000.00	109,132.24		6,867.76
Other Expenses	10,075.00	13,075.00	9,221.03		3,853.97
Legal Services and Costs:					
Other Expenses	312,000.00	312,000.00	180,098.82	44,102.68	87,798.50
Engineering Services and Costs:					
Other Expenses	55,000.00	55,000.00	19,700.75		35,299.25
Public Buildings and Grounds:					
Salaries and Wages	100,700.00	105,700.00	99,405.13		6,294.87
Other Expenses	311,250.00	351,250.00	285,737.50	25,009.27	40,503.23
Munc. Land Use (NJSA 40A:55D-1):					
Planning Board:					
Salaries and Wages	282,500.00	282,500.00	259,155.65		23,344.35
Other Expenses	43,150.00	43,150.00	16,381.27	17,459.60	9,309.13

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
GENERAL GOVERNMENT - CONTINUED:					
Zoning Board of Adjustment:					
Other Expenses	$ 5,400.00	$ 5,400.00	$ 1,920.98	$ 327.80	$ 3,151.22
Environmental Advisory Committee:					
Other Expenses	300.00	300.00			300.00
Shade Tree:					
Other Expenses	15,050.00	20,050.00	11,598.78	3,395.00	5,056.22
Conservation/Recycling Center:					
Salaries and Wages	8,000.00	8,000.00	7,171.82		828.18
Other Expenses	49,250.00	49,250.00	27,939.42	95.00	21,215.58
Insurance:					
Group Insurance	2,072,074.00	1,866,074.00	1,802,770.99		63,303.01
Group Insurance - Opt out	30,000.00	50,000.00	41,375.00		8,625.00
Liability Insurance	322,000.00	322,000.00	285,269.13		36,730.87
Worker's Compensation	126,000.00	126,000.00	124,459.16		1,540.84
PUBLIC SAFETY:					
Uniform Fire Safety Act (PL 1983, C383):					
Fire Official:					
Salaries and Wages	76,750.00	76,750.00	73,794.94		2,955.06
Other Expenses	850.00	850.00	106.02	165.00	578.98
Police:					
Salaries and Wages	4,464,000.00	4,449,000.00	4,063,237.75		385,762.25
Other Expenses	251,550.00	259,550.00	224,901.94	25,453.39	9,194.67
First Aid Organization (EMT):					
Salaries and Wages	195,500.00	200,500.00	190,380.40		10,119.60
Other Expenses	4,800.00	4,800.00	752.25	1,838.00	2,209.75
First Aid Organization - Contribution	60,000.00	60,000.00	60,000.00		
Emergency Management Services:					
Other Expenses	3,600.00	3,600.00	426.09		3,173.91
PEOSA:					
Other Expenses	2,000.00	2,000.00	1,322.00		678.00
Municipal Court:					
Salaries and Wages	296,500.00	296,500.00	285,187.54		11,312.46
Other Expenses	17,770.00	17,770.00	13,273.92	883.00	3,613.08
Court Expenses	175,500.00	175,500.00	163,968.87	7,362.09	4,169.04

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
STREET AND ROADS:					
Streets & Road Repairs and Maintenance:					
Salaries and Wages	$ 310,500.00	$ 310,500.00	$ 261,082.11		$ 49,417.89
Other Expenses	269,760.00	269,760.00	121,734.51	$ 63,121.54	84,903.95
Snow Removal					
Other Expenses	1,000.00	1,000.00	1,000.00		
SANITATION:					
Garbage and Trash Removal:					
Other Expenses	26,000.00	26,000.00	18,932.99		7,067.01
HEALTH AND WELFARE:					
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			20,000.00
Housing Inspections:					
Salaries and Wages	276,250.00	276,250.00	251,258.28		24,991.72
Other Expenses	1,795.00	1,795.00	1,427.09	185.00	182.91
RECREATION AND EDUCATION:					
Parks and Playgrounds:					
Salaries and Wages	290,100.00	290,100.00	279,241.17		10,858.83
Other Expenses	62,230.00	62,230.00	39,430.45	3,976.57	18,822.98
Recreation:					
Salaries and Wages	424,000.00	424,000.00	410,994.26		13,005.74
Other Expenses:					
Senior Citizen Programs	22,300.00	27,300.00	19,881.67	2,153.92	5,264.41
Miscellaneous Other Expenses	76,550.00	76,550.00	65,714.49	2,311.62	8,523.89
Celebration of Public Event, Anniversary or Holiday:					
Other Expenses	15,400.00	15,400.00	12,426.09	1,195.00	1,778.91
BULK PURCHASES:					
Electricity	250,000.00	250,000.00	167,544.08	11,642.53	70,813.39
Street Lighting	180,000.00	205,000.00	178,165.23	4,387.27	22,447.50
Telephone	90,000.00	103,000.00	89,471.20	7,131.52	6,397.28
Water	35,000.00	35,000.00	21,940.12	325.51	12,734.37
Gas (Natural & Propane)	95,000.00	95,000.00	40,981.66	9,202.53	44,815.81
Sewerage	27,500.00	27,500.00	13,626.57	4,987.66	8,885.77
Gasoline/Diesel	175,000.00	175,000.00	126,162.02	6,373.60	42,464.38
COMMUNITY SERVICES:					
Other Expenses	277,000.00	304,000.00	156,783.66	2,475.00	144,741.34

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
UNIFORM CONSTRUCTION CODE APPROPRIATIONS OFFSET BY DEDICATED REVENUES:					
Construction Code Official:					
Salaries and Wages	$ 326,000.00	$ 326,000.00	$ 310,832.07	$	$ 15,167.93
Other Expenses	9,700.00	9,700.00	6,716.97	1,696.00	1,287.03
Subcode Officials:					
Electrical Inspector:					
Salaries and Wages	89,500.00	89,500.00	86,697.25		2,802.75
Fire Protection Official:					
Salaries and Wages	93,500.00	93,500.00	89,795.27		3,704.73
Plumbing Inspector:					
Salaries and Wages	29,000.00	34,000.00	30,750.36		3,249.64
UNCLASSIFIED:					
Computer Services:					
Salaries and Wages	85,000.00	85,000.00	80,897.54		4,102.46
Other Expenses	178,750.00	178,750.00	141,387.60	35,617.53	1,744.87
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		
Total Operations within "CAPS"	15,184,654.00	15,199,654.00	13,089,132.84	416,495.84	1,694,025.32
Detail:					
Salaries and Wages	8,716,760.00	8,785,760.00	8,034,542.19		751,217.81
Other Expenses	6,467,894.00	6,413,894.00	5,054,590.65	416,495.84	942,807.51
DEFERRED CHARGES AND STATUTORY EXPENDITURES:					
Contribution to:					
Public Employees' Retirement System	578,718.00	578,718.00	500,070.27		78,647.73
Reserve: Public Employees Retirement System of NJ	1,000.00	1,000.00			1,000.00
Social Security System (O.A.S.I.)	755,000.00	740,000.00	558,573.03		181,426.97
Police and Firemen's Retirement System of New Jersey	793,027.00	793,027.00	793,027.00		
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	1,537.52		8,462.48
State Unemployment Insurance	35,000.00	35,000.00	35,000.00		
Total Deferred Charges and Statutory Expenditures within "CAPS"	2,173,745.00	2,158,745.00	1,888,207.82		270,537.18
Total General Appropriations for Municipal Purposes within "CAPS"	17,358,399.00	17,358,399.00	14,977,340.66	416,495.84	1,964,562.50

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
OPERATIONS - EXCLUDED FROM "CAPS"					
Other Operations - Excluded from "CAPS":					
Maintenance of Free Public Library (Ch. 541-82, P.L. 1985)	$ 1,912,467.00	$ 1,912,467.00	$ 1,912,467.00	$	$
Interest on Tax Appeals	2,000.00	2,000.00			2,000.00
LOSAP - First Aid	26,450.00	26,450.00	19,550.00		6,900.00
Total Other Operations Excluded from "CAPS"	1,940,917.00	1,940,917.00	1,932,017.00		8,900.00
INTERLOCAL MUNICIPAL SERVICE AGREEMENTS:					
County of Middlesex - Recycling Contract	180,000.00	180,000.00	89,774.47	30,746.91	59,478.62
Board of Education - Election Expenses					
Salaries & Wages	1,400.00	1,400.00	478.58		921.42
Other Expenses	100.00	100.00			100.00
Board of Education - Channel 3 - Other Expenses	29,000.00	29,000.00	29,000.00		
Total Interlocal Municipal Service Agreements	210,500.00	210,500.00	119,253.05	30,746.91	60,500.04
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:					
Local Matching Funds for Grants	246,000.00	9,831.00			9,831.00
SFSP Fire District Payment	5,596.00	5,596.00	5,596.00		
Recycling Tonnage Grant		38,300.66	38,300.66		
Drive Sober or Get Pulled Over - Holiday		4,400.00	4,400.00		
Municipal Alcohol and Drug Alliance - Municipal Court	2,870.00	2,870.00	2,870.00		
Community Forestry Program		1,600.00	1,600.00		
Safe and Secure Grant:					
State Share: Salaries and Wages		60,000.00	60,000.00		
Local Share: Salaries and Wages		142,758.00	142,758.00		
Local Share: Other Expenses		93,411.00	93,411.00		
Hand. Recr. Opportunities Grant - State Share	20,000.00	20,000.00	20,000.00		
Hand. Recr. Opportunities Grant - Local Share Salaries/Wages	4,000.00	4,000.00	4,000.00		
Community Development Block Grant		53,560.00	53,560.00		
Drunk Driving Enforcement Fund		31,057.36	31,057.36		
Clean Communities Grant		41,255.58	41,255.58		
Alcohol Education and Rehabilitation		5,557.98	5,557.98		
Over the Limit - Under Arrest		8,800.00	8,800.00		
Total Public and Private Programs Offset by Revenues	278,466.00	522,997.58	513,166.58		9,831.00
Total Operations Excluded from "CAPS"	2,429,883.00	2,674,414.58	2,564,436.63	30,746.91	79,231.04
Detail:					
Salaries and Wages	5,400.00	5,400.00	4,478.58		921.42
Other Expenses	2,424,483.00	2,669,014.58	2,559,958.05	30,746.91	78,309.62

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

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Ref.	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Capital Improvement Fund		$ 165,000.00	$ 165,000.00	$ 165,000.00	$	$
Total Capital Improvements Excluded from "CAPS"		165,000.00	165,000.00	165,000.00		
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"						
Payment of Bond Principal		3,140,000.00	3,140,000.00	3,140,000.00		
Interest on Bonds		1,567,523.00	1,567,523.00	1,567,523.00		
Total Municipal Debt Service - Excluded from "CAPS"		4,707,523.00	4,707,523.00	4,707,523.00		
Total General Appropriations for Municipal Purposes Excluded from "CAPS"		7,302,406.00	7,546,937.58	7,436,959.63	30,746.91	79,231.04
Subtotal General Appropriations		24,660,805.00	24,905,336.58	22,414,300.29	447,242.75	2,043,793.54
RESERVE FOR UNCOLLECTED TAXES		593,100.00	593,100.00	593,100.00		
Total General Appropriations		$ 25,253,905.00	$ 25,498,436.58	$ 23,007,400.29	$ 447,242.75	$ 2,043,793.54
	Ref.	A-2		See Below	A	A
Detail:						
Original Budget	A-2		$ 25,253,905.00			
Added by N.J.S.A. 40A:4-87	A-2		244,531.58			
			$ 25,498,436.58			
Detail:						
Cash Disbursed	A-4			$ 21,949,768.71		
Federal and State Grant Fund - Appropriated	A-10			264,531.58		
Reserve for Tax Appeals	A-14			200,000.00		
Reserve for Uncollected Taxes	A-3			593,100.00		
				$ 23,007,400.29		

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

TRUST FUND

EXHIBITS

TOWNSHIP OF PLAINSBORO
TRUST FUNDS
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
ASSETS			
Assessment Fund:			
Cash	B-2	$ 526,734.85	$ 581,859.85
Assessments Receivable	B-3	6,910,873.38	7,466,873.38
Due from Current Fund	B-14	1,125.00	
		7,438,733.23	8,048,733.23
Animal Control Fund:			
Cash	B-2	8,768.40	26,449.94
Other Trust Funds:			
Cash	B-2	6,025,781.97	5,629,543.52
Due from Current Fund	B-9	2,582.62	
Mortgage Receivable - Plainsboro Housing Partners, L.P.	B	800,000.00	800,000.00
		6,828,364.59	6,429,543.52
Open Space Trust Fund:			
Cash	B-2	947,422.28	841,593.09
Total Assets		$ 15,223,288.50	$ 15,346,319.78

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

TOWNSHIP OF PLAINSBORO
TRUST FUNDS
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
LIABILITIES, RESERVES AND FUND BALANCE			
Assessment Fund:			
Bonds Payable	B-13	$ 6,900,000.00	$ 7,450,000.00
Reserve for Assessments	B-6	10,873.38	16,873.38
Fund Balance	B-1	527,859.85	581,859.85
		7,438,733.23	8,048,733.23
Animal Control Fund:			
Due to Current Fund	B-12		9,309.74
Due New Jersey Department of Health	B-5	12.00	4.20
Reserve for Animal Control Fund Expenditures	B-7	8,756.40	17,136.00
		8,768.40	26,449.94
Other Trust Funds:			
Due to Current Fund	B-9		2,332.81
Due to Payroll Trust Fund	B-16		402.81
Reserve for Mortgage Receivable	B	800,000.00	800,000.00
Trust Fund Reserves	B-8	6,028,364.59	5,626,807.90
		6,828,364.59	6,429,543.52
Open Space Trust Fund:			
Reserve for Open Space	B-10	913,851.41	837,472.09
Due to General Capital Fund	B-15	23,790.87	
Reserve for Encumbrances	B-11	9,780.00	4,121.00
		947,422.28	841,593.09
Total Liabilities, Reserves and Fund Balance		$ 15,223,288.50	$ 15,346,319.78

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

Exhibit B-1

TOWNSHIP OF PLAINSBORO
ASSESSMENT TRUST FUND
STATEMENT OF CHANGE IN FUND BALANCE
REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	B		$ 581,859.85
INCREASED BY			
Due from Current Fund	B-1/B-15	$ 1,125.00	
Collection of Unpledged Assessments	B-3/B-6	4,875.00	6,000.00
			587,859.85
DECREASED BY			
Transferred to Current Fund - Anticipated Revenue	B-5		60,000.00
BALANCE, DECEMBER 31, 2013	B		$ 527,859.85
	Detail:		
	Ordinance 05-06		$ 72,173.85
	Ordinance 10-28		455,686.00
			$ 527,859.85

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

GENERAL CAPITAL FUND

EXHIBITS

Exhibit C

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
ASSETS			
Cash	C-2/C-3	$ 7,969,240.05	$ 9,005,730.54
State of NJ Department of Environmental Protection:			
State Aid Receivable - Ord. 02-12 Green Acres	C-12		24,500.00
State of NJ Department of Transportation:			
State Aid Receivable - Ord. 05-08 Plainsboro Road Bike Path	C-12		49,397.95
State Aid Receivable - Ord. 09-11 Plainsboro Road Bike Path	C-12	250,997.88	250,997.88
State Aid Receivable - Ord. 09-21 Plainsboro Road Traffic Calming	C-12	110,000.00	110,000.00
State Aid Receivable - Ord. 10-17 Safe Routes to Transit	C-12		46,250.00
State Aid Receivable - Ord. 10-17 Edgmere Ave. Phase I	C-12	118,750.00	118,750.00
State Aid Receivable - Ord. 11-06 Various Capital Improvements	C-12	93,750.00	93,750.00
State Aid Receivable - Ord. 13-09 Various Capital Improvements	C-12	250,000.00	
State of NJ Grant Receivable - Plainsboro Rd Resurfacing	C-12	150,977.12	150,977.12
Federal Department of Transportation	C-12	105,131.59	105,131.59
Due from Middlesex County - Ord. 10-05 Mapleton Road	C-12	1,241,197.00	1,241,197.00
Due from Open Space Trust Fund	C-9	23,790.87	
Deferred Charges to Future Taxation:			
Funded	C-4	31,728,000.00	34,868,000.00
Unfunded	C-5	9,285,867.38	7,317,495.27
Total Assets		$ 51,327,701.89	$ 53,382,177.35
LIABILITIES, RESERVES AND FUND BALANCE			
General Serial Bonds	C-10	$ 31,155,000.00	$ 33,730,000.00
Refunding Bonds	C-11	573,000.00	1,138,000.00
Improvement Authorizations:			
Funded	C-6	7,764,702.49	8,365,673.43
Unfunded	C-6	4,932,974.83	4,838,249.86
Capital Improvement Fund	C-7	221,780.00	221,380.00
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	23,240.00
Princeton Health - Scudders/Dey		31,125.00	31,125.00
Princeton Health - Plainsboro/Schalks		28,467.00	28,467.00
Reserve for New Library		100,000.00	100,000.00
Miscellaneous Reserves		7,171.38	11,750.00
Reserve for Encumbrances		3,232,356.98	2,136,840.30
Reserve for Payment of Bonds	C-8	1,174,704.16	252,271.71
Fund Balance	C-1	1,829,751.05	2,251,751.05
Total Liabilities, Reserves and Fund Balance		$ 51,327,701.89	$ 53,382,177.35

There were Bonds and Notes Authorized But Not Issued of $9,285,867.38 at December 31, 2013 (Schedule C-13).

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

Exhibit C-1

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2013

	Ref.	
BALANCE, DECEMBER 31, 2012	C	$ 2,251,751.05
DECREASED BY		
Transferred to Current Fund - Anticipated Revenue	C-2/A-2	422,000.00
BALANCE, DECEMBER 31, 2013	C	$ 1,829,751.05

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

PUBLIC ASSISTANCE FUND

EXHIBITS

Exhibit D

TOWNSHP OF PLAINSBORO
PUBLIC ASSISTANCE FUND
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
ASSETS			
Cash	D-1/D-2	$ 27,118.00	$ 45,074.00
		$ 27,118.00	$ 45,074.00
LIABILITIES, RESERVES AND FUND BALANCE			
Reserve for Public Assistance	D-3	$ 27,118.00	$ 27,118.00
Due to State of New Jersey	D-4		17,956.00
		$ 27,118.00	$ 45,074.00

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

PAYROLL FUND

EXHIBITS

Exhibit E

TOWNSHIP OF PLAINSBORO
PAYROLL FUND
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	Ref.	December 31, 2013	December 31, 2012
ASSETS			
Cash	E-1	$ 94,161.63	$ 88,499.79
Due from Employee		246.35	
Due from Trust Other Fund			402.81
		$ 94,407.98	$ 88,902.60
LIABILITIES			
Due to Current Fund		$ 10,933.88	$
Reserve for Net Pay			24.58
Payroll Deductions Payable	E-2	83,474.10	88,878.02
		$ 94,407.98	$ 88,902.60

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

GENERAL FIXED ASSETS ACCOUNT

EXHIBITS

Exhibit F

TOWNSHP OF PLAINSBORO
GENERAL FIXED ASSETS ACCOUNT
COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS - REGULATORY BASIS
DECEMBER 31, 2013 AND 2012

	December 31, 2013	December 31, 2012
General Fixed Assets		
Land	$ 8,888,990.43	$ 8,888,990.43
Building and Improvements	29,967,368.72	29,967,368.72
Machinery and Equipment	8,307,793.39	8,133,696.69
	$ 47,164,152.54	$ 46,990,055.84
Investments in General Fixed Assets	$ 47,164,152.54	$ 46,990,055.84

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

NOTES TO FINANCIAL STATEMENTS

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, maintenance and preservation of open space areas within the Township.

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".

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.

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 the New Jersey Administrative Code, 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. The Township's capitalizes all fixed assets with a cost of $5,000.00 or more. 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.

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.

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.

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, 2013, the Township had funds on deposit in checking, statement savings accounts and a Cash Management Fund Account. The combined value of the Township's cash in all funds as of December 31, 2013 was $24,849,160.86. 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 $250,000.00 per account and where applicable by GUDPA. The Township's total amount on deposit in banks at December 31, 2013 was $25,811,846.35. Of this amount, $2,375,022.42 was covered by FDIC insurance.

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

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

	2013	2012	2011	2010	2009
Tax Rate	$ 2.483	$ 2.440	$ 2.387	$ 2.265	$ 2.148
Apportionment of Tax Rates:					
Municipal	0.333	0.324	0.315	0.343	0.334
Municipal Library Levy	0.035	0.035	0.034		
Regional School	1.651	1.642	1.622	1.548	1.446
County Regular	0.372	0.347	0.324	0.292	0.276
County Open Space	0.032	0.032	0.032	0.022	0.032
Fire District	0.050	0.050	0.050	0.050	0.050
Municipal Open Space	0.010	0.010	0.010	0.010	0.010

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

Assessed Valuation

Year	Amount
2013	$ 3,662,747,138.00
2012	3,706,845,093.00
2011	3,703,199,848.00
2010	3,724,528,813.00
2009	3,705,779,767.00

Comparison of Tax Levies and Collections

Year	Tax Levy	Cash Collections	Percentage of Collections
2013	$ 92,081,614.10	$ 91,898,080.00	99.80%
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%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy	
2013	$ 1,882.90	$ 186,435.23	$ 188,318.13	0.20%	
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%	

* 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.

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.

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2013	$ 4,948,158.00	$ 4,185,000.00	84.58%
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%

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.

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 2013 for PERS were 6.64% of the employee's covered wages through June 30 and 6.78% 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:

	PERS		PFRS	
Year	Township	Employees	Township	Employees
2013	$ 578,718.00	$ 395,175.93	$ 793,027.00	$ 401,382.64
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

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, or by visiting their website.

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, 2013 had "local government employees" statewide of 44,712 active and 20,746 retired and 11,783 spouses of retirees for a total of 67,775 members. The Township had no retired employees receiving other post-employment retirement health benefits during 2013. Certain employees will be eligible for post-employment retirement benefits upon their retirement. The Township had 39 active and 26 retired employees for a total of 65.

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 retiree's 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 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.

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:

Fiscal Year	Number of Employees	Employer's Cost
2013	30	$ 568,702.79
2012	26	397,640.22
2011	26	330,055.63

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:

Summary of Municipal Debt (Excluding Current and Operating Debt)

	Year 2013	Year 2012	Year 2011
Issued:			
General:			
Bonds and Notes	$ 31,728,000.00	$ 34,868,000.00	$ 37,913,000.00
Green Acres Loan Payable			16,281.38
Assessment:			
Bonds	6,900,000.00	7,450,000.00	8,000,000.00
Total Issued	38,628,000.00	42,318,000.00	45,929,281.38
Less:			
Reserve for Payment of Bonds and Notes	1,174,704.16	252,271.71	148,008.17
Fund Balance - Assessement Fund	455,686.00	455,686.00	455,686.00
Total Deductions	1,630,390.16	707,957.71	603,694.17
Net Debt Issued	36,997,609.84	41,610,042.29	45,325,587.21
Authorized But Not Issued:			
General:			
Bonds and Notes	9,285,867.38	7,317,495.27	5,586,195.27
Total Authorized But Not Issued	9,285,867.38	7,317,495.27	5,586,195.27
Net Bonds and Notes Issued and Authorized But Not Issued	$ 46,283,477.22	$ 48,927,537.56	$ 50,911,782.48

Note 7. MUNICIPAL DEBT (CONTINUED)

Summary of Statutory Debt Condition, Annual Debt Statement

The summarized statement of debt condition that follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.208%.

	Gross Debt	Deductions	Net Debt
Regional School District Debt	$ 27,123,616.21	$ 27,123,616.21	$ None
General Debt	41,013,867.38	1,630,390.16	39,383,477.22
Assessment Debt	6,900,000.00		6,900,000.00
	$ 75,037,483.59	$ 28,754,006.37	$ 46,283,477.22

Net debt, $46,283,477.22 divided by Equalized Valuation basis per N.J.S. 40A:2-2 As Amended, $3,831,824,954.67 equals 1.208%. The foregoing agrees with the Annual Debt Statement, as amended.

Regional School Debt Deduction

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

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

3½% of Equalized Valuation Basis (Municipal)	$ 134,113,873.43
Net Debt	46,283,477.22
Remaining Borrowing Power	$ 87,830,396.21

Schedule of Changes in Bonded Debt

Type	December 31, 2012	Payments	December 31, 2013
General Improvement	$ 33,730,000.00	$ 2,575,000.00	$ 31,155,000.00
Refunding-General	1,138,000.00	565,000.00	573,000.00
Special Assessment	7,450,000.00	550,000.00	6,900,000.00
	$ 42,318,000.00	$ 3,690,000.00	$ 38,628,000.00

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
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
2018	2,320,000.00	707,200.00	3,027,200.00
sub-total	15,208,000.00	4,674,379.00	19,882,379.00
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
2023	2,830,000.00	198,400.00	3,028,400.00
sub-total	12,975,000.00	2,052,100.00	15,027,100.00
2024	2,960,000.00	82,600.00	3,042,600.00
2025	585,000.00	11,700.00	596,700.00
sub-total	3,545,000.00	94,300.00	3,639,300.00
	$ 31,728,000.00	$ 6,820,779.00	$ 38,548,779.00

Note 7. MUNICIPAL DEBT (CONTINUED)

Calendar Year	Special Assessment Trust Fund Principal	Interest	Total
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
2018	550,000.00	167,312.50	717,312.50
sub-total	2,750,000.00	1,056,562.50	3,806,562.50
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
2023	550,000.00	62,812.50	612,812.50
sub-total	2,750,000.00	369,937.50	2,019,937.50
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	1,400,000.00	69,375.00	1,469,375.00
	$ 6,900,000.00	$ 1,495,875.00	$ 7,295,875.00

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 remaining bonds mature annually from 2014 through 2026 at principal amounts ranging from $300,000.00 to $550,000.00 at interest rates ranging from 3.125% to 4.00%.

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.

Note 7. MUNICIPAL DEBT (CONTINUED)

Bonds and Notes Authorized but not Issued

At December 31, 2013, the Township has authorized but not issued bonds and notes as follows:

General Capital Fund	$ 9,285,867.38

Note 8. INTERFUND RECEIVABLES AND PAYABLES

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

Fund	Interfund Receivable	Interfund Payable
Current	$ 10,933.88	$ 3,707.62
Trust Other	2,582.62	
General Capital	23,790.87	
Trust Assessment Fund	1,125.00	
Payroll Trust		10,933.88
Open Space Trust		23,790.87
	$ 38,432.37	$ 38,432.37

The interfund between the Current Fund and Payroll Trust Fund resulted from the cancellation of stale dated checks. The interfund between the General Capital and Open Space Trust Fund resulted from expenditures made by the General Capital Fund that is reimbursable by the Open Space Trust Fund.

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 $5,000.00 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 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.

Individuals eligible for membership in the DCRP include:

- State or Local Officials who are elected or appointed on or after July 1, 2007.
- Employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established “maximum compensation” limits.
- Employees enrolled in PFRS on or after November 2, 2008, who earn salary in excess of established “maximum compensation” limits.
- Employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for PERS enrollment but earn salary of at least $5,000 annually.

Note 9. DEFINED CONTRIBUTION RETIREMENT PROGRAM-(CONTINUED)

- Employees otherwise eligible to enroll in PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or 5 enrollment but who earn salary of at least $5,000.00 annually.

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 2013 and 2012 were $1,537.52 and $307.55, respectively.

The plan had 3 employees enrolled in 2013.

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.

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, 2013, 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:

Year Ended December 31,	Ending Balance
2013	$ 113,788.53
2012	103,209.55
2011	68,841.12

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 a 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, 2013 and 2012 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 $19,550.00 and $16,100.00 were made in 2013 and 2012, 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 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.

Note 14. CONTINGENT LIABILITIES-CONTINUED

A. Compensated Absences-Continued

Liability - The Township's total liability for sick time as of December 31, 2013, based on contractual limits, is $579,227.19. 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, 2013 of $738,391.02, 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.

Note 15. FIXED ASSETS

The changes in fixed assets are summarized as follows:

Type	December 31, 2012	Additions	Deletions	December 31, 2013
Land	$ 8,888,990.43	$	$	$ 8,888,990.43
Buildings and Improvements	29,967,368.72			29,967,368.72
Machinery and Equipment	8,133,696.69	297,579.50	123,482.80	8,307,793.39
	$ 46,990,055.84	$ 297,579.50	$ 123,482.80	$ 47,164,152.54

Note 16. SUBSEQUENT EVENTS

For purposes of this disclosure, all events occurring through the date of the independent auditor's report, May 23, 2014, were considered.

On May 14, 2014, the Township introduced a $3,438,000.00 bond ordinance for various capital improvements. The bond ordinance authorized the issuance $3,266,100.00 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, 2013

	Ref.	Current Fund		Federal and State Grant Fund	
BALANCE, DECEMBER 31, 2012	A		$ 8,902,967.09		$ 449,853.96
INCREASED BY RECEIPTS:					
Via Collector:					
Taxes Receivable	A-5	$ 91,657,851.33			
Interest and Costs on Taxes	A-2	51,685.32			
Taxes Collected in Advance	A-5	272,670.52			
Subtotal			91,982,207.17		
Due from State of New Jersey - Senior Citizens and Veterans Deductions	A-17	54,500.00			
Revenue Accounts Receivable	A-6	7,431,934.07			
Petty Cash Funds		900.00			
Due from Free Public Library of Plainsboro	A-13	939,843.76			
Miscellaneous Revenue Not Anticipated	A-2	481,083.47			
Due to State of NJ - State Training Fees	A-16	69,659.00			
Due to State of NJ - Marriage Licenses	A-16	2,825.00			
Due to Middlesex County - PILOT	A-15	74,131.35			
Reserve for Security Deposits - Community Gardens		2,125.00			
Reserve for Police Extra Duty Pay	A-12	189,027.65			
Board of Education Election Expenses		300.00			
Due from Federal and State Grant Fund		24,330.87			
Due to Trust Assessment Fund		1,125.00			
Due to Trust Other Fund		5,457.81			
Due from Animal Control Trust Fund		9,309.74			
Federal and State Grants Receivable	A-9			$ 239,165.58	
Federal and State Grants - Unappropriated	A-11			4,609.94	
2013 Budget Appropriation - Matching Funds for Grants	A-3			243,039.00	
Federal and State Grants Unappropriated	A-11			486,814.52	
			9,286,552.72		486,814.52
			$ 110,171,726.98		$ 936,668.48
DECREASED BY DISBURSEMENTS:					
Petty Cash Funds		900.00			
2013 Appropriations	A-3	21,949,768.71			
Tax Overpayments		32,404.17			
Due to Free Public Library of Plainsboro	A-13	933,131.93			
2012 Appropriation Reserves and Encumbrances Payable	A-7	756,378.55			

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF CASH - TREASURER
YEAR ENDED DECEMBER 31, 2013

	Ref.	Current Fund		Federal and State Grant Fund	
DECREASED BY DISBURSEMENTS (CONTINUED):					
Reserve for Police Extra Duty Pay	A-12	$ 163,642.65			
Due to State of NJ - State Training Fees	A-16	70,911.00			
Reserve for Tax Appeals		1,972.50			
Due to State of NJ - Marriage Licenses	A-16	3,050.00			
Reserve for Community Gardens Security Deposits		350.00			
Due to Open Space Trust Fund		379,616.57			
Fire District Tax Payable	A-1	1,848,000.00			
County Taxes Payable	A-1	14,770,909.36			
County Share of Added and Omitted Taxes Payable	A-1	22,249.16			
Due to County - 5% PILOT Payments	A-15	47,149.50			
Regional School District Tax Payable	A-8	60,441,096.00			
Grant Fund Appropriated Reserves	A-10			$ 388,547.34	
Refund of Prior Year's Revenue	A-1	4,941.63			
Reserve for Encumbrances				20,011.84	
Due to Current Fund				24,330.87	
			$ 101,426,471.73		$ 432,890.05
BALANCE, DECEMBER 31, 2013	A		$ 8,745,255.25		$ 503,778.43

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY
YEAR ENDED DECEMBER 31, 2013

Year	Balance December 31, 2012	2013 Levy	Added Taxes	Collections 2012	Collections 2013	Senior Citizens'/ Veterans' Deductions Allowed/ Disallowed	Transferred to Tax Title Liens	Balance December 31, 2013
2011	$ 2,285.70	$	$	$	$ 2,285.70	$	$	$
2012	172,974.01		12.42		170,072.88	1,750.00		2,913.55
	175,259.71		12.42		172,358.58	1,750.00		2,913.55
2013		90,952,956.75	1,128,657.35	359,837.25	91,485,492.75	52,750.00	12.42	183,521.68
	$ 175,259.71	$ 90,952,956.75	$ 1,128,669.77	$ 359,837.25	$ 91,657,851.33	$ 54,500.00	$ 12.42	$ 186,435.23
Ref.	A	A-5	A-5	A	A-4	A-17		A

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY
YEAR ENDED DECEMBER 31, 2013

	Ref.			
Analysis of 2013 Tax Levy				
Tax Yield:				
General Purpose Tax:				
General Property Tax			$ 89,104,956.75	
Fire District Tax			1,848,000.00	
Omitted, Added and Rollback Taxes (54:4-63.1 et. Seq)			1,128,657.35	
				$ 92,081,614.10
Tax Levy:				
Regional District School Tax (Abstract)	A-8		$ 60,441,096.00	
County Taxes:				
County Tax (Abstract)	A-1	$ 13,613,731.54		
County Open Space Preservation (Abstract)	A-1	1,157,177.82		
		14,770,909.36		
Due County for Added and Omitted Taxes	A-1	186,366.20		
			14,957,275.56	
Municipal Open Space Taxes	A-1	375,000.00		
Municipal Open Space Taxes (Added and Omitted)	A-1	4,616.57		
			379,616.57	
Fire District Tax (Amount Certified)	A-1		1,848,000.00	
Local Tax for Municipal Purposes	A-2	12,201,129.85		
Municipal Library Levy	A-2	1,300,218.65		
Add: Additional Tax Levied		954,277.47		
			14,455,625.97	
				$ 92,081,614.10
Analysis of Collections Realized				
Taxes Collected in Advance Applied	A-5			$ 359,837.25
Taxes Receivable Collected	A-5			91,485,492.75
Senior Citizens Veteran Deductions Allowed, Net	A-5			52,750.00
	A-2			$ 91,898,080.00

Schedule A-6

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2013

	Ref.	Balance December 31, 2012	Accrued in 2013	Collected by Treasurer	Balance December 31, 2013
Township Clerk:					
Alcoholic Beverages	A-2	$	$ 27,750.00	$ 27,750.00	$
All Departments:					
Fees and Permits	A-2		178,124.40	178,124.40	
Construction Code Official:					
Fees and Permits	A-2		664,405.00	664,405.00	
Major Subdivision - Site Plan Review Fees	A-2		8,850.00	8,850.00	
Municipal Court:					
Fines and Costs	A-2	35,919.18	592,851.42	583,423.48	45,347.12
Recreation Department:					
Fees and Permits	A-2		176,659.65	176,659.65	
Interest Earned on Investments:					
Bank Deposits	A-2		37,973.51	37,973.51	
Housing Inspection Fees	A-2		157,595.00	157,595.00	
Energy Tax Receipts	A-2		1,644,744.00	1,644,744.00	
Assessment Trust Fund Balance	A-2		60,000.00	60,000.00	
Capital Fund Balance	A-2		422,000.00	422,000.00	
Reserve for Payment of Bonds	A-2		130,000.00	130,000.00	
Uniform Fire Safety Act	A-2		43,340.38	43,340.38	
Cable Franchise Fees	A-2		251,481.17	251,481.17	
Tower Leases	A-2		67,221.35	67,221.35	
Contribution for Debt Service	A-2		277,312.50	277,312.50	
Hotel Occupancy Tax	A-2		1,085,327.28	1,085,327.28	
Hospital Impact Fee	A-2		71,894.90	71,894.90	
Rescue Squad Billing	A-2		178,028.17	178,028.17	
Payment in Lieu of Taxes - Seminary	A-2		79,000.00	79,000.00	
Payment in Lieu of Taxes - Skilled Nursing Facility	A-2		437,612.75	437,612.75	
Payment in Lieu of Taxes - Medical Arts Pavillion	A-2		836,912.00	836,912.00	
Payment in Lieu of Taxes - Middlesex County	A-2		12,820.91	12,820.91	
		$ 35,919.18	$ 7,441,904.39	$ 7,432,476.45	$ 45,347.12
	Ref.	A			A

	Ref.	
Detail:		
Cash Received:		
Anticipated Revenue	A-4	$ 7,431,934.07
Interest Realized - Other Trust Fund	B-9	542.38
		$ 7,432,476.45

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF 2012 APPROPRIATION RESERVES

	Balance December 31, 2012 Appropriation Reserves	Balance December 31, 2012 Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATIONS WITHIN "CAPS"					
GENERAL GOVERNMENT FUNCTIONS:					
Administrative and Executive:					
Salaries and Wages					
Township Committee	$ 594.00	$	$ 594.00	$	$ 594.00
Township Administration	5,358.99		5,358.99	5,099.66	259.33
Township Clerk's Office	5,621.51		5,621.51	5,095.22	526.29
Human Resources	134,652.80		127,652.80	1,869.66	125,783.14
Purchasing	8,000.00		8,000.00		8,000.00
Other Expenses					
Township Committee	3,171.00	150.00	3,321.00	25.00	3,296.00
Township Administration	2,562.65		2,562.65		2,562.65
Township Clerk's Office	5,153.69	487.46	5,641.15	330.46	5,310.69
Human Resources	11,888.51	470.10	12,358.61	251.00	12,107.61
Purchasing	784.85	65.00	849.85		849.85
General Operations	29,899.25	128,114.92	158,014.17	134,757.59	23,256.58
Special Projects	12,043.65	10,295.11	22,338.76	10,091.11	12,247.65
Codification	3,433.53		3,433.53		3,433.53
Elections:					
Other Expenses	1,418.31		1,418.31		1,418.31
Financial Administration:					
Salaries and Wages	16,867.02		16,867.02	9,368.36	7,498.66
Other Expenses	20,868.41	221.70	41,090.11	12,566.85	28,523.26
Audit:					
Other Expenses	825.00		825.00		825.00
Assessment of Taxes:					
Salaries and Wages	6,649.87		6,649.87	3,484.66	3,165.21
Other Expenses:					
Miscellaneous Other Expenses	14,986.19	710.00	15,696.19	5,297.60	10,398.59
Maintenance of Tax Map	2,910.25		2,910.25	1,614.00	1,296.25
Collection of Taxes:					
Salaries and Wages	3,429.09		3,429.09	2,496.62	932.47
Other Expenses	1,617.35	105.00	1,722.35	405.00	1,317.35

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF 2012 APPROPRIATION RESERVES

	Balance December 31, 2012 Appropriation Reserves	Balance December 31, 2012 Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATIONS WITHIN "CAPS"					
Legal Services and Costs:					
Other Expenses	$ 101,961.50	$ 52,069.43	$ 154,030.93	$ 3,903.00	$ 150,127.93
Municipal Prosecutor:					
Salaries and Wages	4,124.36		4,124.36	1,326.42	2,797.94
Engineering Services and Costs:					
Other Expenses	39,300.00	3,721.00	43,021.00	14,636.50	28,384.50
Public Buildings and Grounds:					
Salaries and Wages	3,745.20		3,745.20	2,280.98	1,464.22
Other Expenses	34,701.41	18,136.30	52,837.71	29,232.33	23,605.38
Munc. Land Use (NJSA 40A:55D-1):					
Planning Board:					
Salaries and Wages	10,236.50		10,236.50	6,278.13	3,958.37
Other Expenses	6,585.80	295.20	6,881.00	107.20	6,773.80
Zoning Board of Adjustment:					
Other Expenses	6,186.80	18.20	6,205.00		6,205.00
Environmental Advisory Committee:					
Other Expenses	300.00		300.00		300.00
Shade Tree:					
Other Expenses	5,043.81	3,200.00	8,243.81	4,700.00	3,543.81
Conservation/Recycling Center:					
Salaries and Wages	1,197.72		1,197.72	187.33	1,010.39
Other Expenses	26,262.90	2,824.70	29,087.60	6,504.35	22,583.25
Insurance:					
Insurance: Employee Group Insurance	261,949.19	363.00	227,312.19	478.00	226,834.19
Insurance: Opt out	11,500.00		11,500.00		11,500.00
Insurance: Liability Insurance	19,599.05	6,178.41	21,072.46	10,960.00	10,112.46
Insurance: Worker's Compensation	1,287.46		1,287.46		1,287.46
Uniform Fire Safety Act (PL 1983, C383):					
Fire Official:					
Salaries and Wages	3,627.84		3,627.84	1,708.51	1,919.33
Other Expenses	283.13		283.13		283.13
Police:					
Salaries and Wages	417,336.20		417,336.20	87,257.88	330,078.32
Other Expenses	12,065.77	30,075.11	47,140.88	38,972.27	8,168.61
First Aid Organization (EMT):					
Salaries and Wages	14,504.36		14,504.36	6,217.55	8,286.81
Other Expenses	3,116.07	1,098.93	4,215.00	1,159.73	3,055.27
Emergency Management Services:					
Other Expenses	3,104.32		3,104.32		3,104.32
PEOSA					
Other Expenses	1,784.00		1,784.00	540.00	1,244.00
Municipal Court					
Salaries and Wages	12,259.67		12,259.67	6,648.26	5,611.41
Other Expenses	17,501.41	1,203.84	18,705.25	10,771.98	7,933.27

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF 2012 APPROPRIATION RESERVES

	Balance December 31, 2012 Appropriation Reserves	Balance December 31, 2012 Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATIONS WITHIN "CAPS"					
Public Defender:					
Salaries and Wages	$ 5,645.49	$	$ 5,645.49	$	$ 5,645.49
PUBLIC WORKS FUNCTIONS:					
Streets & Road Repairs and Maintenance:					
Salaries and Wages	30,095.85		30,095.85	11,130.00	18,965.85
Other Expenses	135,756.48	36,176.82	171,933.30	40,125.09	131,808.21
Garbage and Trash Removal:					
Other Expenses	5,862.34		5,862.34		5,862.34
HEALTH AND WELFARE:					
Board of Health:					
Other Expenses	1,129.36		1,129.36		1,129.36
Animal Control:					
Other Expenses	15,000.00		15,000.00		15,000.00
Housing Inspections:					
Salaries and Wages	7,408.22		7,408.22	6,239.54	1,168.68
Other Expenses	950.36	120.00	1,070.36	120.00	950.36
RECREATION AND EDUCATION:					
Parks and Playgrounds:					
Salaries and Wages	21,073.74		21,073.74	6,187.53	14,886.21
Other Expenses	7,813.81	3,961.33	11,775.14	662.89	11,112.25
Recreation:					
Salaries and Wages	16,858.21		16,858.21	8,691.66	8,166.55
Other Expenses:					
Senior Citizen Programs	225.93	950.19	3,176.12	1,231.22	1,944.90
Miscellaneous Other Expenses	3,690.58	12,789.99	16,480.57	12,164.93	4,315.64
Celebration of Public Event, Anniversary or Holiday:					
Other Expenses	2,551.89	1,768.26	4,320.15	1,685.25	2,634.90
Bulk Purchases					
Electricity	87,606.20		87,606.20	32,630.63	54,975.57
Street Lighting	7,521.95		22,521.95	7,521.95	15,000.00
Telephone	9,798.21	2,070.08	11,868.29	6,719.27	5,149.02
Water	15,010.50		15,010.50	4,377.80	10,632.70
Gas (Natural & Propane)	58,351.67		58,351.67	10,291.18	48,060.49
Sewerage	6,371.08	1,811.72	8,182.80	3,623.44	4,559.36
Gasoline/Diesel	27,747.10	23,420.68	51,167.78	23,420.68	27,747.10
Community Services	125,863.16	91,216.58	217,079.74	82,938.91	134,140.83

TOWNSHIP OF PLAINSBORO
CURRENT FUND
STATEMENT OF 2012 APPROPRIATION RESERVES

	Balance December 31, 2012 Appropriation Reserves	Balance December 31, 2012 Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATIONS WITHIN "CAPS"					
Construction Code Official:					
Salaries and Wages	$ 16,797.78		$ 16,797.78	$ 7,189.36	$ 9,608.42
Other Expenses	1,271.72	$ 3,712.00	4,983.72	639.00	4,344.72
Subcode Officials:					
Electrical Inspector:					
Salaries and Wages	3,369.16		3,369.16	2,013.24	1,355.92
Fire Protection Official:					
Salaries and Wages	2,972.15		2,972.15	2,085.20	886.95
Plumbing Inspector:					
Salaries and Wages	5,013.02		5,013.02	1,231.65	3,781.37
UNCLASSIFIED:					
Computer Services:					
Salaries & Wages	2,601.14		2,601.14	1,882.78	718.36
Other Expenses	5,235.15	23,854.87	29,090.02	22,572.04	6,517.98
Reserve for Revaluation Defense	1,000.00		1,000.00		1,000.00
STATUTORY EXPENDITURES:					
Contribution to:					
Public Employees' Retirement System	7,500.00		7,500.00		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.)	158,979.59		158,979.59		158,979.59
Police and Firemen's Retirement System of New Jersey	46.80		46.80		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)	9,692.45		14,397.45		14,397.45
Interest on Tax Appeals	2,000.00		2,000.00		2,000.00
LOSAP - First Aid	8,900.00		8,900.00		8,900.00
County of Middlesex - Recycling Service Contract	85,040.73	49,166.10	134,206.83	32,380.10	101,826.73
Board of Education - Election Expenses					
Salaries & Wages	1,400.00		1,400.00		1,400.00
Other Expenses	100.00		100.00		100.00
Public and Private Programs Offset by Revenues					
Local Matching Funds for Grants	9,831.00		9,831.00		9,831.00
	$ 2,228,383.21	$ 510,822.03	$ 2,739,205.24	$ 756,378.55	$ 1,982,826.69
Ref.	A	A		A-4	A-1

Schedule A-8

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF REGIONAL DISTRICT SCHOOL TAXES PAYABLE
YEAR ENDED DECEMBER 31, 2013

	Ref.	
INCREASED BY		
Levy Certified By County Tax Board		
Calendar Year 2013	A-1/A-2/A-5	$ 60,441,096.00
DECREASED BY		
Cash Disbursements to Board of Education	A-4	$ 60,441,096.00

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

Grant	Balance December 31, 2012	2013 Budget Revenue Realized	Received	Balance December 31, 2013
Clean Communties Program - 2013	$	$ 41,255.58	$ 41,255.58	$
Municipal Alcohol Education/ Rehabilitation Program - 2013		5,557.98	5,557.98	
Safe and Secure Communities Program - 2012	15,000.00		15,000.00	
Safe and Secure Communities Program - 2013		60,000.00	45,000.00	15,000.00
Drive Sober or Get Pulled Over - 2013		4,400.00	4,400.00	
NJ Over the Limit Under Arrest - 2013		8,800.00	8,800.00	
Rec. Opportunities for Individuals with Disabilities - 2012	200.00			200.00
Rec. Opportunities for Individuals with Disabilities - 2013		20,000.00	20,000.00	
Recycling Tonnage - 2013		38,300.66	38,300.66	
Bulletproof Vest Program - 2011	1,787.50			1,787.50
CDBG - 2010	18,543.48		18,543.48	
CDBG - 2011	50,786.00		4,650.52	46,135.48
CDBG - 2012	46,165.00			46,165.00
CDBG - 2013		53,560.00		53,560.00

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

Grant	Ref.	Balance December 31, 2012	2013 Budget Revenue Realized	Received	Balance December 31, 2013
Community Forestry Management Plan		$	$ 1,600.00	$ 1,600.00	$
Drunk Driving Enforcement Fund - 2013			31,057.36	31,057.36	
Quality of Life Grant Receivable - 2012		5,000.00		5,000.00	
Total Grants		$ 137,481.98	$ 264,531.58	$ 239,165.58	$ 162,847.98
	Ref.	A		A-4	A
Detail:					
Original Budget	A-2		$ 20,000.00		
Added by N.J.S.A. 40A:4-87	A-2		244,531.58		
			$ 264,531.58		

TOWNSHIP OF PLAINSBORO
FEDERAL AND STATE GRANT FUND
STATEMENT OF RESERVE FOR STATE GRANTS- APPROPRIATED

	Balance December 31, 2012	Transferred from 2013 Budget Appropriations: Budget	Transferred from 2013 Budget Appropriations: Appropriation By 40A:4-87	Paid or Charged	Prior Year Encumbrance Cancelled	Balance December 31, 2013
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 - 2009	35,451.77					35,451.77
Recycling Tonnage - 2011	27,591.99					27,591.99
Recycling Tonnage - 2012	83,403.63					83,403.63
Recycling Tonnage - 2013			38,300.66			38,300.66
Clean Communities - 2009	1,078.13			464.00		614.13
Clean Communities - 2010	950.36					950.36
Clean Communities - 2011	33.96					33.96
Clean Communities - 2012	29,232.12			23,985.35	208.54	5,455.31
Clean Communities - 2013			41,255.58	9,789.27		31,466.31
Alcohol Education & Rehabilitation Program -2006	107.91			107.91		
Alcohol Education & Rehabilitation Program- 2007	1,149.88			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			4,273.50		1,932.16
Alcohol Education & Rehabilitation Program - 2011	7,281.19					7,281.19
Alcohol Education & Rehabilitation Program - 2012	3,885.34					3,885.34
Alcohol Education & Rehabilitation Program - 2013			5,557.98			5,557.98
Municipal Drug & Alcohol Alliance - Local Share - 2013		2,870.00		2,870.00		

TOWNSHIP OF PLAINSBORO
FEDERAL AND STATE GRANT FUND
STATEMENT OF RESERVE FOR STATE GRANTS- APPROPRIATED

	Balance December 31, 2012	Transferred from 2013 Budget Appropriations: Budget	Transferred from 2013 Budget Appropriations: Appropriation By 40A:4-87	Paid or Charged	Prior Year Encumbrance Cancelled	Balance December 31, 2013
Municipal Drug & Alcohol Alliance - Local Share - 2011	$ 2,870.00	$	$	$	$	$ 2,870.00
ROID - 2013 State Share		20,000.00		20,000.00		
ROID - 2013 Local Share SW		4,000.00		4,000.00		
ROID - 2013 Local Share OE						
ROID - 2011 Local Share SW	883.18					883.18
ROID - 2012 State Share	188.45					188.45
ROID - 2012 Local Share OE	55.88					55.88
Body Armor Replacement Program - 2012	3,652.37			3,482.78		169.59
Click it or Ticket - 2012	4,000.00					4,000.00
Safe and Secure Communites Pgm. State Share - 2013			60,000.00	60,000.00		
Safe and Secure Communities Pgm. Local Share S&W - 2013		142,758.00		142,758.00		
Safe and Secure Communities Prm. Local Share O&E - 2013		93,411.00		93,411.00		
CDBG - 2004	1,287.38					1,287.38
CDBG - 2005	8,811.95					8,811.95
CDBG (HUD) - 2007	1,152.10			307.00		845.10
CDBG- Community Education, Latchkey, Senior Citizens & Disabled Program - 2006	20.46			(1,517.34)	17.33	1,555.13
CDBG - 2009	4,856.00			52.43		4,803.57

TOWNSHIP OF PLAINSBORO
FEDERAL AND STATE GRANT FUND
STATEMENT OF RESERVE FOR STATE GRANTS- APPROPRIATED

	Balance December 31, 2012	Transferred from 2013 Budget Appropriations: Budget	Transferred from 2013 Budget Appropriations: Appropriation By 40A:4-87	Paid or Charged	Prior Year Encumbrance Cancelled	Balance December 31, 2013
CDBG- Community Education, Latchkey, Senior Citizens & Disabled Program - 2008	$ 2,973.77	$	$	$ 2,224.84	$	$ 748.93
CDBG - 2010	26,287.95			20,929.98	4,102.00	9,459.97
CDBG - 2011	42,817.61			13,341.90		29,475.71
CDBG - 2012	46,165.00					46,165.00
CDBG - 2013			53,560.00			53,560.00
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 - 2009	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
Over the Limit Under Arrest Year - 2013			8,800.00			8,800.00
Middlesex County Bias Protection and Education Grant - 2010	3,200.00					3,200.00
Community Forestry Program - 2011	5,890.00					5,890.00
Community Forestry Program - 2013			1,600.00			1,600.00
Law Enforcement Response to Community Concerns - 2011	5,000.00					5,000.00

TOWNSHIP OF PLAINSBORO
FEDERAL AND STATE GRANT FUND
STATEMENT OF RESERVE FOR STATE GRANTS- APPROPRIATED

	Ref.	Balance December 31, 2012	Transferred from 2013 Budget Appropriations: Budget	Transferred from 2013 Budget Appropriations: Appropriation By 40A:4-87	Paid or Charged	Prior Year Encumbrance Cancelled	Balance December 31, 2013
Drunk Driving Enforcement Fund - 2010		$ 1,557.67	$	$	$ 1,019.10	$	$ 538.57
Drunk Driving Enforcement Fund - 2011		7,915.56			196.02		7,719.54
Drunk Driving Enforcement Fund - 2013				31,057.36			31,057.36
Drive Sober or Get Pulled Over - 2012		5,000.00					5,000.00
Drive Sober or Get Pulled Over - 2013				4,400.00			4,400.00
Quality of Life Grant - 2012		5,000.00					5,000.00
NJDCA SHARE - 2009 - Dispatch		970.73					970.73
Aggressive Driving - 2012		6,000.00					6,000.00
		$ 538,665.36	$ 263,039.00	$ 244,531.58	$ 408,864.33	$ 4,327.87	$ 641,699.48
	Ref.	A	A-2	A-2	See Below		A
Detail of Paid or Charged:							
Cash Disbursed	A-4				$ 388,547.34		
Reserve for Encumbrances					20,316.99		
					$ 408,864.33		

TOWNSHIP OF PLAINSBORO
STATEMENT OF RESERVE FOR STATE GRANTS- UNAPPROPRIATED
CURRENT FUND

Grant	Balance December 31, 2012	Received	Balance December 31, 2013
Body Armor Replacement Fund - 2013	$	$ 4,609.94	$ 4,609.94
	$	$ 4,609.94	$ 4,609.94
Ref.	A	A-4	A

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF POLICE EXTRA DUTY RECEIVABLE
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	A	$	61,691.45
INCREASED BY			
Cash Disbursed for Extra Duty Pay	A-4		163,642.65
			225,334.10
DECREASED BY			
Cash Received for Extra Duty Pay	A-4		189,027.65
BALANCE, DECEMBER 31, 2013	A	$	36,306.45

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF DUE FROM FREE PUBLIC LIBRARY OF PLAINSBORO
YEAR ENDED DECEMBER 31, 2013

	Ref.	
BALANCE, DECEMBER 31, 2012	A	$ 69,724.23
INCREASED BY		
Cash Disbursed on Behalf of Library	A-4	933,131.93
		1,002,856.16
DECREASED BY		
Cash Received from Library	A-4	939,843.76
BALANCE, DECEMBER 31, 2013	A	$ 63,012.40

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF RESERVE FOR TAX APPEALS
YEAR ENDED DECEMBER 31, 2013

	Ref.	
BALANCE, DECEMBER 31, 2012	A	$ 540,363.52
INCREASED BY		
2013 Budget Appropriation	A-3	200,000.00
		740,363.52
DECREASED BY		
Cash Disbursed	A-4	1,972.50
BALANCE, DECEMBER 31, 2013	A	$ 738,391.02

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF DUE TO COUNTY OF MIDDLESEX - 5% PILOT PAYMENTS
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	A	$	47,149.50
INCREASED BY			
Cash Receipt of 5% Pilot Payments	A-4		74,131.35
			121,280.85
DECREASED BY			
Cash Disbursed	A-4		47,149.50
BALANCE, DECEMBER 31, 2013	A	$	74,131.35

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF DUE TO STATE OF NEW JERSEY
YEAR ENDED DECEMBER 31, 2013

	Ref.	DCA Training Fees	Marriage License Fees	Civil Unions	Burial Permits	Domestic Partnerships
BALANCE, DECEMBER 31, 2012	A	$ 12,125.00	$ 400.00	$ 150.00	$ 5.00	$ 50.00
INCREASED BY						
Cash Receipt	A-4	69,659.00	2,825.00			
		81,784.00	3,225.00	150.00	5.00	50.00
DECREASED BY						
Cash Disbursed	A-4	70,911.00	3,050.00			
Cancelled	A-1			150.00	5.00	50.00
BALANCE, DECEMBER 31, 2013	A	$ 10,873.00	$ 175.00	$	$	$

TOWNSHIP OF PLAINSBORO
CURRENT FUND
SCHEDULE OF DUE FROM STATE OF NEW JERSEY - CHAPTER 20 P.L. 1971
YEAR ENDED DECEMBER 31, 2013

	Ref.				
BALANCE, DECEMBER 31, 2012	A			$	1,252.75
INCREASED BY					
Senior Citizens Deductions Per Tax Billing	A-5	$	47,750.00		
Veterans Deductions Per Tax Billing	A-5		5,000.00		
2012 Veterans Deduction Allowed	A-5		1,750.00		54,500.00
					55,752.75
DECREASED BY					
Cash Receipts	A-4				54,500.00
BALANCE, DECEMBER 31, 2013	A			$	1,252.75

TRUST FUND

SCHEDULES

TOWNSHIP OF PLAINSBORO
TRUST FUNDS
SCHEDULE OF CASH AND CASH EQUIVALENTS
YEAR ENDED DECEMBER 31, 2013

	Ref.	Assessment Fund	Animal Control Fund	Other Trust Funds	Open Space Trust Fund
BALANCE, DECEMBER 31, 2012	B	$ 581,859.85	$ 26,449.94	$ 5,629,543.52	$ 841,593.09
INCREASED BY					
2013 Open Space Tax Levy	B-10				375,000.00
2013 Open Space Added Tax Levy	B-10				4,616.57
Animal License Fees	B-7		8,819.40		
Animal License Late Fees	B-7		1,040.00		
Due State of NJ - Department of Health	B-5		960.60		
2013 Budget Appropriation	B-10				4,000.00
Reserve for Other Trust Funds	B-8			2,048,247.78	
Assessments Receivable	B-3	554,875.00			
Interest Earnings	B-9/B-10			542.38	1,409.55
		1,136,734.85	37,269.94	7,678,333.68	1,226,619.21
DECREASED BY					
Due to State of NJ Department of Health	B-5		952.80		
Reserve for Animal Control Fund Expenditures	B-7		18,239.00		
Reserve for Other Trust Funds	B-8			1,649,816.09	
Due to Payroll Trust Fund	B-16			402.81	
Due to to Current Fund	B-1/B-9/B-12	60,000.00	9,309.74	2,332.81	
Reserve for Encumbrances - Open Space	B-11				833.00
Assesment Bond Principal	B-13	550,000.00			
Reserve for Open Space	B-10				278,363.93
		610,000.00	28,501.54	1,652,551.71	279,196.93
BALANCE, DECEMBER 31, 2013	B	$ 526,734.85	$ 8,768.40	$ 6,025,781.97	$ 947,422.28

Schedule B-3

TOWNSHIP OF PLAINSBORO
ASSESSMENT TRUST FUND
SCHEDULE OF ASSESSMENTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2013

Ord. No.	Improvement Description	Date of Confirmation	Annual Installments	Due Dates	Balance December 31, 2012	Due From Current Fund	Collected	Balance December 31, 2013	Balance Pledged to Reserve
05-06	Sewer Construction and Improvements for Edgemere Avenue, Plainsboro Road and Dey Road	12/14/05	10	3/1/06-3/1/15	$ 16,873.38	$ 1,125.00	$ 4,875.00	$ 10,873.38	$ 10,873.38
10-28	Construction of Public Park Improvements	4/14/11	15	5/1/12-5/1/26	7,450,000.00		550,000.00	6,900,000.00	
					$ 7,466,873.38	$ 1,125.00	$ 554,875.00	$ 6,910,873.38	$ 10,873.38
				Ref.	B	B-14	B-1/B-2/B-4	B	B-6

Schedule B-4

TOWNSHIP OF PLAINSBORO
ASSESSMENT TRUST FUND
SCHEDULE OF ANALYSIS OF ASSESSMENT CASH
YEAR ENDED DECEMBER 31, 2013

	Balance December 31, 2012	Receipts	Disbursed	Transfers From	Transfers To	Balance December 31, 2013
Fund Balance	$ 581,859.85	$	$ 60,000.00	$	$ 6,000.00	$ 527,859.85
Due from Current Fund				1,125.00		(1,125.00)
Assessment Serial Bonds:						
Sewer Line Village Area		4,875.00		6,000.00	1,125.00	
Ordiance # 10-28 Public Park Impr.		550,000.00	550,000.00			
	$ 581,859.85	$ 554,875.00	$ 610,000.00	$ 7,125.00	$ 7,125.00	$ 526,734.85
Ref.	B	B-2	B-2			B

Schedule B-5

TOWNSHIP OF PLAINSBORO
ANIMAL CONTROL TRUST FUND
SCHEDULE OF DUE NEW JERSEY DEPARTMENT OF HEALTH
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	B	$	4.20
INCREASED BY			
State Fees Collected	B-2		960.60
			964.80
DECREASED BY			
Remitted to State of New Jersey	B-2		952.80
BALANCE, DECEMBER 31, 2013	B	$	12.00

Schedule B-6

TOWNSHIP OF PLAINSBORO
ASSESSMENT TRUST FUND
SCHEDULE OF RESERVE FOR ASSESSMENTS
YEAR ENDED DECEMBER 31, 2013

Ordinance Number	Improvement Description	Balance December 31, 2012	Collection to Fund Balance	Balance December 31, 2013
05-06	Sewer Construction and Improvements for Edgemere Ave, Plainsboro Road and Dey Road	$ 16,873.38	$ 6,000.00	$ 10,873.38
		$ 16,873.38	$ 6,000.00	$ 10,873.38
	Ref.	B	B-1/B-6/B-14	B

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

	Ref.		
BALANCE, DECEMBER 31, 2012	B		$ 17,136.00
INCREASED BY			
Dog License Fees	B-2	$ 7,476.00	
Cat License Fees	B-2	1,343.40	
Late Fees and Restitution	B-2	1,040.00	9,859.40
			26,995.40
DECREASED BY			
Expenditures under R.S. 4:19-15:11:			
Cash Disbursed by Animal Control Trust	B-2		18,239.00
BALANCE, DECEMBER 31, 2013	B		$ 8,756.40

Dog License Fees Collected:

Year	
2011	$ 8,412.00
2010	8,724.00
Maximum Allowable Reserve	$ 17,136.00

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

	Ref.	Balance December 31, 2012	Increased	Decreased	Balance December 31, 2013
Accumulated Absences		$ 51,000.00	$ 1,000.00	$	$ 52,000.00
Bail		1,052.00			1,052.00
Developers' Escrow Deposits		155,381.41	344,148.57	307,407.92	192,122.06
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	531.05		12,691.81
Fire Preventions		2,886.00	50.00		2,936.00
Founders Day		7,834.32	10,704.00	9,916.88	8,621.44
Food Pantry		10,440.78	7,820.42	678.21	17,582.99
Housing Trust Fund Expenditures		352,084.40	839.11	64,287.65	288,635.86
Inspection Fees		562,674.59	451,305.20	358,127.90	655,851.89
Performance Bonds		3,420,769.36	849,033.96	568,350.33	3,701,452.99
Plainsboro Arts Partnership		25.24			25.24
POAA		6,625.39	3,346.00	34.00	9,937.39
Police Programs and Equipment		6,212.56	9,207.75	1,707.75	13,712.56
Preserve for Environmental Education Center		94,005.96	202.58	14.42	94,194.12
Princeton Forrestral Housing		250,000.00			250,000.00
Public Defender		52,162.00	12,650.00		64,812.00
Recreation Donations		100.00	1,475.00	1,408.11	166.89
Recreational Facility		125,000.00			125,000.00
Reforestion		51,436.00			51,436.00
Security Deposit		200.00			200.00
September 11 Monument Donations		2,581.00		1,997.07	583.93
Sewer Franchise Fee		750.00			750.00
Sharbell Recreation		150,033.00			150,033.00
Snow Removal		62,110.22	1,000.00		63,110.22
Tax Collector's Trust		5,711.41	146,320.25	142,714.60	9,317.06
Tax Sale Premiums		22,400.00	108,800.00	105,700.00	25,500.00
Unclaimed Court Restitution		4,199.28			4,199.28
Unclaimed Property		1,617.35			1,617.35
Unemployment Benefit Payments		103,209.55	62,480.18	51,901.20	113,788.53
Veterans Monument Fund		9,672.58	22.43	3.07	9,691.94
Workers Compensation Claims		9,472.74	40,436.28	35,566.98	14,342.04
		$ 5,626,807.90	$ 2,051,372.78	$ 1,649,816.09	$ 6,028,364.59
	Ref.	B	Below	B-2	B
Detail:					
Cash Receipts	B-2		$ 2,048,247.78		
Due from Current Fund	B-9		3,125.00		
			$ 2,051,372.78		

Schedule B-9

TOWNSHIP OF PLAINSBORO
TRUST FUND
SCHEDULE OF DUE TO/FROM CURRENT FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012 (DUE TO)	B		$ 2,332.81
INCREASED BY			
Interest Earned and Due to Current Fund	B-8		542.38
			2,875.19
DECREASED BY			
Prior Year's Interfund Liquidated	B-2	$ 2,332.81	
Deposits Received by Current Fund in Error	B-9	3,125.00	5,457.81
BALANCE, DECEMBER 31, 2013 (DUE FROM)	B		$ 2,582.62

Schedule B-10

TOWNSHIP OF PLAINSBORO
OPEN SPACE TRUST FUND
SCHEDULE OF RESERVE FOR OPEN SPACE
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	B		$ 837,472.09
INCREASED BY			
2013 Levy	B-2	$ 375,000.00	
2013 Added and Omitted Taxes	B-2	4,616.57	
2013 Budget Appropriation	A-3/B-3	4,000.00	
Interest Earned	B-2	1,409.55	
Prior Years Encumbrances Cancelled	B-11	3,288.00	
			388,314.12
			1,225,786.21
DECREASED BY			
Cash Disbursed for Open Space Expenditures	B-2	278,363.93	
Due to General Capital Fund	B-15	23,790.87	
Reserve for Encumbrances	B-11	9,780.00	311,934.80
BALANCE, DECEMBER 31, 2013	B		$ 913,851.41

TOWNSHIP OF PLAINSBORO
OPEN SPACE TRUST FUND
SCHEDULE OF RESERVE FOR ENCUMBRANCES
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	B		$ 4,121.00
INCREASED BY			
2013 Encumbrances Charged to Reserve	B-10		9,780.00
			13,901.00
DECREASED BY			
Cash Disbursed	B-1	$ 833.00	
Cancelled	B-10	3,288.00	4,121.00
BALANCE, DECEMBER 31, 2013	B		$ 9,780.00

TOWNSHIP OF PLAINSBORO
ANIMAL CONTROL TRUST FUND
SCHEDULE OF DUE TO CURRENT FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	B	$	9,309.74
DECREASED BY			
Interfund Liquidated:			
Cash Disbursed to Current Fund	B-2	$	9,309.74

TOWNSHIP OF PLAINSBORO
TRUST ASSESSMENT FUND
SCHEDULE OF SPECIAL ASSESSMENT BONDS PAYABLE
YEAR ENDED DECEMBER 31, 2013

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2013 Date	Amount	Interest Rate	Balance December 31, 2012	Decrease	Balance December 31, 2013
Local Ordinance #10-28 Public Park Improvements	5/3/2011	$ 8,000,000.00	5/1/14	$ 550,000.00	4.000%	$	$	$
			5/1/15	550,000.00	4.000%			
			5/1/16	550,000.00	4.000%			
			5/1/17	550,000.00	4.000%			
			5/1/18	550,000.00	4.000%			
			5/1/19	550,000.00	4.000%			
			5/1/20	550,000.00	4.000%			
			5/1/21	550,000.00	4.000%			
			5/1/22	550,000.00	3.125%			
			5/1/23	550,000.00	3.750%			
			5/1/24	550,000.00	3.750%			
			5/1/25	550,000.00	3.750%			
			5/1/26	300,000.00	3.750%	7,450,000.00	550,000.00	6,900,000.00
						$ 7,450,000.00	$ 550,000.00	$ 6,900,000.00
				Ref.		B	B-2	B

TOWNSHIP OF PLAINSBORO
ASSESSEMENT TRUST FUND
SCHEDULE OF DUE FROM CURRENT FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.		
INCREASED BY			
Cash Receipt in Error Due from Current Fund	B-1/B-6/B-14	$	1,125.00
BALANCE, DECEMBER 31, 2013	B	$	1,125.00

TOWNSHIP OF PLAINSBORO
OPEN SPACE TRUST FUND
SCHEDULE OF DUE TO GENERAL CAPITAL FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.		
INCREASED BY			
Cancellation of Grant Receivable - Green Acres	C-13	$	24,500.00
DECREASED BY			
Funded Improvement Authorization Cancelled	C-6		709.13
BALANCE, DECEMBER 31, 2013	B	$	23,790.87

TOWNSHIP OF PLAINSBORO
TRUST FUND
SCHEDULE OF DUE TO PAYROLL TRUST FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	B	$	402.81
DECREASED BY			
Interfund Liquidated	B-2	$	402.81

GENERAL CAPITAL FUND

SCHEDULES

Schedule C-2

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	C		$ 9,005,730.54
INCREASED BY			
Budget Appropriation:			
Capital Improvement Fund	C-7	$ 165,000.00	
Reserve for Payment of Bonds	C-8	1,000,000.00	
State Grants Received	C-12	46,250.00	1,211,250.00
			10,216,980.54
DECREASED BY:			
Improvement Authorizations	C-6	1,057,404.47	
Due to Current Fund	C-1/C-8	552,000.00	
Reserve for Encumbrances	C-3	638,336.02	
			2,247,740.49
BALANCE, DECEMBER 31, 2013	C		$ 7,969,240.05

Schedule C-3
Sheet 1 of 3

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS
YEAR ENDED DECEMBER 31, 2013

	Balance December 31, 2012	Receipts	Disbursements		Transfers		Balance December 31, 2013
		Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	$ 2,251,751.05	$	$	$ 422,000.00	$		$ 1,829,751.05
Capital Improvement Fund	221,380.00	165,000.00			164,600.00		221,780.00
Due From Open Space Trust Fund					23,790.87		(23,790.87)
Reserve for Traffic Light/Intersections Improvement	9,750.00				2,578.62		7,171.38
Reserve for Developer/Road Improvements Contributions	2,000.00				2,000.00		
Reserve for Payment of Bonds	252,271.71	1,000,000.00		130,000.00			1,122,271.71
Reserve for Encumbrances	2,136,840.30			638,336.02	166,666.99	1,952,952.14	3,284,789.43
Developers Contribution - Calton Homes	120,000.00						120,000.00
Developers Contribution - Dey/Wyndhurst	10,000.00						10,000.00
Developers Contribution - Schaulks Crossing	45,000.00						45,000.00
Developers Contribution - Eastern Retail Hlds.	66,275.00						66,275.00
Developers Contribution - Centex	1,600.00						1,600.00
Developers Contribution - DSK Woods, LLC	10,554.00						10,554.00
Reserve for Princeton Health Scudders/ Schalks 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 Plainsboro/ Schalks Imp	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	(250,997.88)						(250,997.88)
State Aid Receivable - Ord. 09-21	(110,000.00)						(110,000.00)
State Aid Receivable - Ord. 10-17	(165,000.00)	46,250.00					(118,750.00)
State Aid Receivable - Ord. 11-06	(93,750.00)						(93,750.00)
State Aid Receivable - Ord. 13-09					250,000.00		(250,000.00)
Federal Department of Transportation	(105,131.59)						(105,131.59)
Due from Middlesex County - 10-05	(1,241,197.00)						(1,241,197.00)
Improvement Authorizations:							
86-09 Various Improvements	9,567.19						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

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS
YEAR ENDED DECEMBER 31, 2013

		Balance December 31, 2012	Receipts	Disbursements		Transfers		Balance December 31, 2013
			Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Improvement Authorizations:								
99-15	Schalks Crossing Road/Scudders Mill Road Intersection Improvements	$ (800.00)	$	$	$	$	$ 800.00	$
00-07	Various Improvements and to Purchase Various Items of Equipment	12,045.76						12,045.76
01-06	Various Improvements and the Purchase of Various Items of Equipment	34,668.88						34,668.88
01-07	Various General Improvements and Acquisitions	118,421.37						118,421.37
02-07	Various Improvements and Purchase Various Items of Equipment	11,982.75						11,982.75
02-12	Acquisition of Land	709.13				709.13		
03-08	Various Improvements and Purchase Various Items of Equipment	1,704.99						1,704.99
03-09	Various General Improvements	58,576.97						58,576.97
03-16	Design Engineering - Dey/Edgemere/Plainsboro Road Intersection and Plainsboro Road Bike Path Improvements	6,964.89						6,964.89
04-07	Various Improvements and the Purchase of Various Items of Equipment	6,413.17						6,413.17
04-09	Various General Improvements	105,774.42		9,256.00				96,518.42
04-20	Improvements to Enterprise and Plainsboro Road Intersection	14,935.00						14,935.00
05-06	Sewer Construction and Improvements to Edgemere Ave, Plainsboro Road and Dey Road	(3,054.50)					3,054.50	
05-07	Various Improvements and Purchase of Various Items of Equipment	22,690.39						22,690.39
05-08	Various General Improvements	101,830.40				101,830.40		
06-12	Various Improvements and the Purchase of Various Items of Equipment	16,631.69						16,631.69
06-13	Various General Improvements	9,205.87						9,205.87
07-01	Improvements to Community Park	193,992.09						193,992.09
07-06	Construction of Scudders Road and Dey Road Intersection Improvements	(684.12)					684.12	
07-08	Supplemental Appropriation for the Construction of Scudders Road and Dey Road Intersection Improvements	41,218.93						41,218.93
07-12	Construction of a Library	342,603.53						342,603.53
07-13	Various Improvements and the Purchase of Various Items of Equipment	2,032.63						2,032.63
07-14	Various General Improvements	160,132.78						160,132.78
08-08	Various Improvements and the Purchase of Various Items of Equipment	13,121.28						13,121.28
08-09	Various General Improvements	371,785.71						371,785.71
08-19/09-03	Various General Improvements	380,752.17						380,752.17
09-11	Various General Improvements	293,487.07		53,184.50				240,302.57
09-21	Plainsboro Rd. Traffic Calming Phase II	356,359.91		32,770.31				323,589.60
10-05	Reconstr. And Rehab. Mapleton Road	742,538.00						742,538.00
10-17	Various Capital Improvements	1,321,376.10		386,328.13		43,412.17	166,666.99	1,058,302.79
10-24	Intersection and Streetscape Improvements	52,000.00						52,000.00
10-28	Public Park Improvements Princeton Healthcare (Local Improvement)	2,227,387.98		308,215.73				1,919,172.25

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS
YEAR ENDED DECEMBER 31, 2013

		Balance December 31, 2012	Receipts	Disbursements		Transfers		Balance December 31, 2013
			Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Improvement Authorizations:								
11-06	Various Capital Improvements	$ (2,474,666.79)	$	$ 29,256.00	$	$ 231,784.97	$	$ (2,735,707.76)
12-09	Various Capital Improvements	27,684.56		151,013.30		1,493,856.05		(1,617,184.79)
13-09	Various Capital Improvements			87,380.50		131,466.50	414,600.00	195,753.00
		$ 9,005,730.54	$ 1,211,250.00	$ 1,057,404.47	$ 1,190,336.02	$ 2,612,695.70	$ 2,612,695.70	$ 7,969,240.05
	Ref.	C	C-7/C-8/C-13	C-6	C-1/C-8			C

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	C		$ 34,868,000.00
DECREASED BY			
2013 Budget Appropriations:			
Serial Bonds	C-10	$ 2,575,000.00	
Refunding Bonds	C-11	565,000.00	3,140,000.00
BALANCE, DECEMBER 31, 2013	C		$ 31,728,000.00

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
YEAR ENDED DECEMBER 31, 2013

Ordinance No.	Improvement Description	Balance December 31, 2012	2013 Authorizations	Cancelled	Miscellaneous Reserve Applied	Balance December 31, 2013	Analysis of Balance: Expenditures	Analysis of Balance: Unexpended Unfunded Improvement Authorizations
97-11	Acquistion 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		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 & Plainsoboro 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			3,054.50	60,832.50		60,832.50
05-08	Various General Improvements	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			684.12	260,315.88		260,315.88
07-08	Supp'l 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
11-06	Various Capital Improvements	3,158,750.00				3,158,750.00	2,735,707.76	423,042.24
12-09	Various Capital Improvements	1,865,325.00				1,865,325.00	1,617,184.79	248,140.21
13-09	Various Capital Improvements		3,127,400.00			3,127,400.00		3,127,400.00
		$ 7,317,495.27	$ 3,127,400.00	$ 1,154,449.27	$ 4,578.62	$ 9,285,867.38	$ 4,352,892.55	$ 4,932,974.83
	Ref.	C	C-6	C-4	C-14	C	C-3	C-6

Schedule C-6
Sheet 1 of 3

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2012 Funded	Balance December 31, 2012 Unfunded	2013 Authorizations: Deferred Charges to Future Taxation, Unfunded	2013 Authorizations: Capital Improvement Fund	2013 Authorizations: Grants and Reserve Funds	Prior Year's Encumbrances Cancelled	Paid or Charged	Cancelled	Balance December 31, 2013 Funded	Balance December 31, 2013 Unfunded
86-09	Various Improvements: Landfill Closure	05/12/96	$ 170,000.00	$ 9,567.19	$	$	$	$	$	$	$	$ 9,567.19	$
96-15	Schaulks/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						44,958.40		
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
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2012 Funded	Balance December 31, 2012 Unfunded	2013 Authorizations: Deferred Charges to Future Taxation, Unfunded	2013 Authorizations: Capital Improvement Fund	2013 Authorizations: Grants and Reserve Funds	Prior Year's Encumbrances Cancelled	Paid or Charged	Cancelled	Balance December 31, 2013 Funded	Balance December 31, 2013 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						9,256.00		96,518.42	
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						1,212,030.40		
06-12	Various Imprs 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	193,992.09								193,992.09	
07-06	Constr. Of Scudders and Dey Rd. Inters.	04/25/07	2,700,000.00		260,315.88								260,315.88
07-08	Supp'l 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	160,132.78	184,250.00							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	371,785.71	11,285.00							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						32,770.31		323,589.60	
09-11	Various General Improvements	09/06/09	4,054,500.00	293,487.07						53,184.50		240,302.57	

Schedule C-6
Sheet 3 of 3

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2012 Funded	Balance December 31, 2012 Unfunded	2013 Authorizations: Deferred Charges to Future Taxation, Unfunded	2013 Authorizations: Capital Improvement Fund	2013 Authorizations: Grants and Reserve Funds	Prior Year's Encumbrances Cancelled	Paid or Charged	Cancelled	Balance December 31, 2013 Funded	Balance December 31, 2013 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	1,321,376.10					166,666.99	429,740.30		1,058,302.79	
10-24	Inter. and Streetscape Improvements	11/01/10	75,000.00	52,000.00								52,000.00	
10-28	Public Park Improvements Princeton HealthCare (Local Improvement)	12/08/10	8,000,000.00	2,227,387.98						308,215.73		1,919,172.25	
11-06	Various Capital Improvements	06/08/11	3,700,000.00		684,083.21					261,040.97			423,042.24
12-09	Various Capital Improvements	07/11/12	1,963,500.00	27,684.56	1,865,325.00					1,644,869.35			248,140.21
13-09	Various Capital Improvements	06/12/13	3,542,000.00			3,127,400.00	164,600.00	250,000.00		218,847.00		195,753.00	3,127,400.00
				$ 8,365,673.43	$ 4,838,249.86	$ 3,127,400.00	$ 164,600.00	$ 250,000.00	$ 166,666.99	$ 2,957,924.16	$ 1,256,988.80	$ 7,764,702.49	$ 4,932,974.83
	Ref.			C	C	C-5	C-7	C-12			C-8	C	C

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.	
BALANCE, DECEMBER 31, 2012	C	$ 221,380.00
INCREASED BY		
2013 Budget Appropriation	A-3/C-2	165,000.00
		386,380.00
DECREASED BY		
Appropriated to Finance Improvement Authorizations	C-6	164,600.00
BALANCE, DECEMBER 31, 2013	C	$ 221,780.00

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR PAYMENT OF BONDS
YEAR ENDED DECEMBER 31, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	C		$ 252,271.71
INCREASED BY			
Cash Receipt:			
Grant Proceeds in Excess of Grant Anticipated	C-2	$ 1,000,000.00	
Funded Improvement Authorization Cancelled	C-6	101,830.40	1,101,830.40
			1,354,102.11
DECREASED BY			
Grant Receivable Cancelled	C-12	49,397.95	
Cash Disbursed:			
Transferred to Current Fund as Anticipated Revenue	C-2/A-2	130,000.00	179,397.95
BALANCE, DECEMBER 31, 2013	C		$ 1,174,704.16

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND
YEAR ENDED DECEMBER 31, 2013

	Ref.		
INCREASED BY			
Grant Receivable Cancelled	C-13	$	24,500.00
DECREASED BY			
Funded Improvement Authorization Cancelled	C-6		709.13
BALANCE, DECEMBER 31, 2013	C	$	23,790.87

Schedule C-10

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2013

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2013 Date	Amount	Interest Rate	Balance December 31, 2012	Decrease	Balance December 31, 2013
General Improvement Bonds Series of 2002	11/6/2002	$ 7,885,000.00				$ 1,155,000.00	$ 1,155,000.00	$
General Improvement Bonds Series of 2009A	4/23/2009	9,500,000.00	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%	8,685,000.00	610,000.00	8,075,000.00
General Improvement Bonds Series of 2010	10/27/2010	24,700,000.00	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%	23,890,000.00	810,000.00	23,080,000.00
						$ 33,730,000.00	$ 2,575,000.00	$ 31,155,000.00
				Ref.		C	C-4	C

Schedule C-11

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF REFUNDING BONDS
YEAR ENDED DECEMBER 31, 2013

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2013		Interest Rate	Balance December 31, 2012	Decrease	Balance December 31, 2013
			Date	Amount				
Refunding Bonds - Series 1997	5/15/1999	$ 6,258,000.00	5/15/14	$ 573,000.00	4.50%	$ 1,138,000.00	$ 565,000.00	$ 573,000.00
						$ 1,138,000.00	$ 565,000.00	$ 573,000.00
				Ref.		C	C-4	C

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2013

Ordinance Number	Improvement Description	Funding Source	Balance December 31, 2012	2013 Awards	Cash Received	Cancelled	Balance December 31, 2013
04-08	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	250,997.88				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	105,131.59				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	93,750.00				93,750.00
13-09	Various General Improvements	NJDOT		250,000.00			250,000.00
			$ 2,190,951.54	$ 250,000.00	$ 46,250.00	$ 73,897.95	$ 2,320,803.59
	Ref.		C	C-6	C-2	C-8	C

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
YEAR ENDED DECEMBER 31, 2013

Ordinance Date	Improvement Description	Balance December 31, 2012	2013 Authorizations	Cancelled	Balance December 31, 2013
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 & Plainsoboro Rd. Intersection	286,900.00			286,900.00
05-06	Sewer Constr. & Improvements for Edgemere Ave., Plainsboro Rd. & Dey Rd.	63,887.00		3,054.50	60,832.50
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		684.12	260,315.88
07-08	Supp'l Approp. For the Construction of Scudders Rd. & Dey Rd. Inersection 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	77,750.00			77,750.00
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

Schedule C-13
Sheet 2 of 2

TOWNSHIP OF PLAINSBORO
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
YEAR ENDED DECEMBER 31, 2013

Ordinance Date	Improvement Description	Balance December 31, 2012	2013 Authorizations	Cancelled	Balance December 31, 2013
13-09	Various Capital Improvements		3,127,400.00		3,127,400.00
		$ 7,317,495.27	$ 3,127,400.00	$ 1,159,027.89	$ 9,285,867.38
	Ref.		C-4	C-5	Memo

PUBLIC ASSISTANCE FUND

SCHEDULES

Schedule D-1

TOWNSHIP OF PLAINSBORO
PUBLIC ASSISTANCE FUND
SCHEDULE OF CASH - TREASURER
YEAR ENDED DECEMBER 31, 2013

	Ref.	P.A.T.F. Account #1	P.A.T.F. Account #2	Total
BALANCE, DECEMBER 31, 2012	D	$ 32,258.41	$ 12,815.59	$ 45,074.00
INCREASED BY				
Transfer	D-1		5,140.41	5,140.41
		32,258.41	17,956.00	50,214.41
DECREASED BY				
Transfer	D-1	5,140.41		5,140.41
Disbursed to State of New Jersey	D-4		17,956.00	17,956.00
BALANCE, DECEMBER 31, 2013	D	$ 27,118.00	$	$ 27,118.00

Schedule D-2

TOWNSHIP OF PLAINSBORO
PUBLIC ASSISTANCE FUND
SCHEDULE OF PUBLIC ASSISTANCE CASH AND RECONCILIATION
YEAR ENDED DECEMBER 31, 2013

	Ref.	
BALANCE, DECEMBER 31, 2012	D	$ 45,074.00
DECREASED BY		
Cash Dibursed to State of New Jersey	D-4	17,956.00
BALANCE, DECEMBER 31, 2013	D	$ 27,118.00

Balance on Deposit per Statement	P.A.T.F. Account #1	P.A.T.F. Account #2	Fund Total
1st Constitution Bank:			
Checking	$ 27,118.00	$	$ 27,118.00
	$ 27,118.00	$	$ 27,118.00

TOWNSHIP OF PLAINSBORO
PUBLIC ASSISTANCE FUND
SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE
YEAR ENDED DECEMBER 31, 2013

	Ref.	P.A.T.F. Account #1	Total
BALANCE, DECEMBER 31, 2012	D	$ 27,118.00	$ 27,118.00
AND			
BALANCE, DECEMBER 31, 2013	D	$ 27,118.00	$ 27,118.00

(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, 2013

	Ref.		
BALANCE, DECEMBER 31, 2012	D	$	17,956.00
DECREASED BY			
Cash Disbursed	D-1	$	17,956.00

PAYROLL FUND

SCHEDULES

Schedule E-1

TOWNSHIP OF PLAINSBORO
PAYROLL FUND
SCHEDULE OF CASH - TREASURER

	Ref.			
BALANCE, DECEMBER 31, 2012	E		$	88,499.79
INCREASED BY:				
Net Pay		$ 6,154,013.07		
Employer Share and Employee Deductions	E-1	4,414,739.20		
Due from Trust Other Fund		402.81		
Due to Current Fund		10,933.88		
				10,580,088.96
				10,668,588.75
DECREASED BY:				
Net Pay		6,154,284.00		
Employee Payroll Deductions	E-1	4,420,143.12		
				10,574,427.12
BALANCE, DECEMBER 31, 2013	E		$	94,161.63

TOWNSHIP OF PLAINSBORO
PAYROLL FUND
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE

	Balance December 31, 2012	Receipts	Disbursements	Balance December 31, 2013
Garnishments	$	$ 14,768.00	$ 14,768.00	$
PFRS	49,548.15	401,382.64	409,253.36	41,677.43
PERS	32,548.68	395,175.93	392,861.00	34,863.61
PERS Contributory Insurance	3,573.53	23,068.02	23,078.87	3,562.68
Deferred Compensation		274,142.06	274,142.06	
Union Dues	339.54	59,686.85	60,026.85	(0.46)
Federal Withholding Tax		1,170,204.59	1,170,204.59	
State Withholding Tax - NJ		315,502.19	315,502.19	
State Withholding Tax - PA		3,118.73	3,118.73	
FICA/Medicare (Includes Employer Share)		1,434,747.48	1,434,747.48	
SUI/SDI (Includes Employer Share)		41,753.60	41,753.60	
Long Term Disability	(22.95)	22,328.66	22,328.66	(22.95)
Health/Flex Spending	2,817.30	13,740.24	13,237.52	3,320.02
Health Insurance Deductions	86.97	239,963.91	239,963.91	86.97
DCRP	(13.20)	5,156.30	5,156.30	(13.20)
	$ 88,878.02	$ 4,414,739.20	$ 4,420,143.12	$ 83,474.10
Ref.	E	E-1	E-1	E

SUPPLEMENTARY DATA

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*

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

The Honorable Mayor and Members
of the Township 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, 2013, and the related notes to the financial statements, which collectively comprise the Township's financial statements, and have issued our report dated May 23, 2014. 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 our opinions on the financial statements, but not 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.

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the 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 23, 2014

TOWNSHIP OF PLAINSBORO

COUNTY OF MIDDLESEX, NEW JERSEY

SUPPLEMENTARY DATA

YEARS ENDED DECEMBER 31, 2013 AND 2012

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

	2013		2012	
	Amount	Percent	Amount	Percent
Revenue and Other Income Realized				
Fund Balance Utilized	$ 4,370,000.00	4.09%	$ 5,140,000.00	4.85%
Miscellaneous - From Other Than Local Property Taxes	10,281,178.76	9.63%	10,216,761.19	9.64%
Collection of Delinquent Taxes and Tax Title Liens	174,108.58	0.16%	203,900.94	0.19%
Collection of Current Tax Levy	91,898,080.00	86.11%	90,398,851.74	85.32%
Total Revenue	106,723,367.34	100.00%	105,959,513.87	100.00%
Expenditures				
Budget Expenditures:				
Municipal Purposes	24,905,336.58	24.29%	24,900,362.46	24.40%
Municipal Open Space Taxes	379,616.57	0.37%	371,273.27	0.36%
Fire District Taxes	1,848,000.00	1.80%	1,848,000.00	1.81%
County Taxes	14,957,275.56	14.59%	14,063,506.28	13.78%
Regional School Taxes	60,441,096.00	58.95%	60,852,146.53	59.64%
Other Expenditures	4,941.63			
Total Expenditures	102,536,266.34	100.00%	102,035,288.54	100.00%
Excess in Revenue/ Statutory Excess to Fund Balance	4,187,101.00		3,924,225.33	
Fund Balance, January 1	5,131,057.00		6,346,831.67	
	9,318,158.00		10,271,057.00	
Decreased by: Utilized as Anticipated Revenue	4,370,000.00		5,140,000.00	
Fund Balance, December 31	$ 4,948,158.00		$ 5,131,057.00	

TOWNSHIP OF PLAINSBORO

COUNTY OF MIDDLESEX, NEW JERSEY

SUPPLEMENTARY DATA (CONTINUED)

YEAR ENDED DECEMBER 31, 2013

Officials in Office and Surety Bonds

Name	Title	Amount of Bond	Name of Corporate Surety
Peter A. Cantu	Mayor		
Neil J. Lewis	Committeeman , Deputy Mayor		
Nuran Nabi	Committeeman		
Michael T. Weaver	Committeeman (Resigned, June 10, 2013)		
Edmund Yates	Committeeman		
David Bander	Committeeman (Effective, June 12, 2013)		
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
Lois Burns	Tax Collector (Effective, December 1, 2013)	$430,000	Selective
Mary Testori	Tax Collector (Retired, December 1, 2013)		
Edward H. Herman	Municipal Court Judge		
Susan Slavicek	Court Administrator	$1,000,000	MCMJIF
Anthony Scelsa, III	Building Subcode Official		
Mark Juliano	Electrical Subcode Official		
Thomas Boyd	Uniform Construction Official, Plumbing Subcode Official	$1,000,000	MCMJIF

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

In 2013, 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, 2013

GENERAL COMMENTS
DECEMBER 31, 2013

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 it 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.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed $36,000.00 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 in 2013 by public advertising for the following items:

Road Improvement Programs	Traffic Light Maintenance
Landscaping	HVAC Maintenance

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.

Our examination of expenditures did not reveal any individual payments, contracts or agreements that were made in excess of $36,000.00 "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.

GENERAL COMMENTS (CONTINUED)
DECEMBER 31, 2013

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 2013, 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, 2013 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 2013 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, 2013 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 2013, and it was complete. The Township has municipally held liens.

Cash Balances

The cash balances in all funds were verified by independent certifications obtained from the depositories as at December 31, 2013. Bank reconciliations were examined as of March 31, 2014 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.

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. No exceptions were noted.

Payroll

An examination was made of the employees' compensation records for the year 2013 to determine that salaries were paid in conformity with the amounts of salaries and wages authorized by ordinance. No exceptions were noted.

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 two Bond Ordinances that had deficit cash positions at year end. Schedule C-3 details these items that total $4,352,892.55.

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.

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 recommendation cited below.

Status of Prior Year's Recommendations

There were two audit recommendations cited in the 2012 audit. The first recommendation discussed cash deficits in bond ordinances. While corrective action was taken on several of the ordinances with cash deficits, other ordinances ended 2013 with cash deficit positions. This recommendation is repeated as recommendation 2013-1. The second 2012 audit recommendation discussed Trust Reserves and Dedications by Rider. Corrective action was successfully implemented on this matter.

RECOMMENDATIONS
DECEMBER 31, 2013

It is recommended:

2013-1 That Bond Ordinances with cash deficits be funded.

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

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

Very truly yours,

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