West Windsor-Plainsboro Regional School District

West Windsor
County of Mercer
New Jersey

Comprehensive Annual Financial Report
For the Year Ended
June 30, 2011

West Windsor-Plainsboro Regional School District

West Windsor-Plainsboro Regional School District
West Windsor
Mercer County, New Jersey

Comprehensive Annual Financial Report
For the Year Ended June 30, 2011

Prepared by
Larry Shanok, Assistant Superintendent for Finance / Board Secretary
Larry LoCastro, Comptroller

Table of Contents (continued)

		Page
INTRODUCTORY SECTION		
Letter of Transmittal		1
Organizational Chart		12
Roster of Officials		13
Independent Auditors and Advisors		14
Certificate of Excellence in Financial Reporting		15
FINANCIAL SECTION		
Independent Auditors' Report		16
Required Supplementary Information – Part I		
Management's Discussion and Analysis		18
Basic Financial Statements		
Government-wide Financial Statements:		
A-1	Statement of Net Assets	28
A-2	Statement of Activities	29
Fund Financial Statements:		
Governmental Funds:		
B-1	Balance Sheet	30
B-2	Statement of Revenues, Expenditures, and Changes in Fund Balances	31
B-3	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	32
Proprietary Funds:		
B-4	Statement of Net Assets	33
B-5	Statement of Revenues, Expenses and Changes in Fund Net Assets	34
B-6	Statement of Cash Flows	35
Fiduciary Funds:		
B-7	Statement of Fiduciary Net Assets	36
B-8	Statement of Changes in Fiduciary Net Assets	37
Notes to the Basic Financial Statements		38

Table of Contents (continued)

		Page
FINANCIAL SECTION (continued)		
Required Supplementary Information – Part II		
	Budgetary Comparison Schedules:	
C-1	Budgetary Comparison Schedule – General Fund (Budgetary-Basis)	66
C-2	Budgetary Comparison Schedule – Special Revenue Fund (Budgetary-Basis)	75
	Note to Required Supplementary Information	
C-3	Budget to GAAP Reconciliation	76
Other Supplementary Information		
	Special Revenue Fund:	
E-1	Combining Schedule of Program Revenues and Expenditures – Budgetary Basis	77
E-2	Schedule of Preschool Education Program Aid Expenditures – Budgetary Basis - Not Applicable	N/A
	Capital Projects Fund:	
F-1	Summary Schedule of Project Revenues, Expenditures, Project Balance and Project Status-Budgetary Basis	82
F-1a –F-1bh	Schedule of Project Revenues, Expenditures, Project Balance and Project Status	83
F-2	Summary Schedule of Project Expenditures	143
	Enterprise Funds:	
G-1	Combining Statement of Net Assets- Not Applicable	N/A
G-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets- Not Applicable	N/A
G-3	Combining Statement of Cash Flows- Not Applicable	N/A
	Fiduciary Funds:	
H-1	Combining Statement of Fiduciary Net Assets	144
H-2	Combining Statement of Changes in Fiduciary Net Assets – Not Applicable	N/A
H-3	Schedule of Cash Receipts and Cash Disbursements – Student Activity Agency Fund	145
H-4	Schedule of Cash Receipts and Cash Disbursements – Payroll Agency Fund	146

Table of Contents (continued)

		Page
FINANCIAL SECTION (continued)		
	Long-Term Debt:	
I-1	Schedule of Serial Bonds Payable	147
I-2	Schedule of Obligations Under Capital Leases- Not Applicable	N/A
I-3	Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Fund	149
STATISTICAL SECTION (Unaudited)		
	Financial Trends:	
J-1	Net Assets by Component	150
J-2	Changes in Net Assets	151
J-3	Fund Balances-Governmental Funds	153
J-4	Changes in Fund Balances, Governmental Funds	154
J-5	General Fund Other Local Revenue by Source	155
	Revenue Capacity:	
J-6	Assessed Value and Actual Value of Taxable Property	156
J-7	Direct and Overlapping Property Tax Rates	157
J-8	Principal Property Taxpayers (Current Year and Nine Years Ago)	158
J-9	Property Tax Levies and Collections	159
	Debt Capacity:	
J-10	Ratios of Outstanding Debt by Type	160
J-11	Ratios of General Bonded Debt Outstanding	161
J-12	Direct and Overlapping Governmental Activities Debt	162
J-13	Legal Debt Margin Information	163
	Demographic and Economic Information:	
J-14	Demographic and Economic Statistics	164
J-15	Principal Employers (Current Year and Nine Years Ago)	165
J-16	Full-time Equivalent District Employees by Function/Program	166
	Operating Information:	
J-17	Operating Statistics	167
J-18	School Building Information	168
J-19	Schedule of Required Maintenance	169
J-20	Insurance Schedule	170

Table of Contents (continued)

		Page
SINGLE AUDIT SECTION		
K-1	Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*	171
K-2	Independent Auditors' Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04	173
K-3	Schedule A – Schedule of Expenditures of Federal Awards	176
K-4	Schedule B – Schedule of Expenditures of State Financial Assistance	177
K-5	Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance	178
K-6	Schedule of Findings and Questioned Costs	181
K-7	Summary Schedule of Prior Year Audit Findings	185

Introductory Section

WEST WINDSOR-PLAINSBORO REGIONAL SCHOOL DISTRICT
505 Village Road West, P.O. Box 505
West Windsor, NJ 08550
Phone: 609-716-5000 FAX: 609-716-5012

October 25, 2011

Honorable President, Members of the
Board of Education, and Constituents
West Windsor-Plainsboro Regional School District
County of Mercer, New Jersey

Dear Board Members and Constituents:

The comprehensive annual financial report of the West Windsor-Plainsboro Regional School District ("District" or "WW-P") as of and for the year ended June 30, 2011, is hereby submitted. Responsibility for both the accuracy of the data, and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2011, and the respective changes in financial position and cash flows, where applicable, for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical, and single audit. The introductory section includes this transmittal letter (designed to complement Management's discussion and analysis and should be read in conjunction with it), the District's organizational chart, roster of officials, and independent auditors' and advisors. The financial section includes the management's discussion and analysis, basic financial statements, required supplementary information and other supplementary information, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations," and New Jersey OMB's Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." Information related to this single audit, including the auditor's reports on internal control and compliance with applicable major programs, are included in the single audit section of this report.

1. Reporting Entity and Its Services

West Windsor-Plainsboro Regional School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by GASB Statement No. 14. All funds of the District are included in this report. The following chart details the changes in the in-district student seat count of the District over the last five years. These amounts will differ from the ASSA student count taken every October.

District Seat Count

Fiscal Year	Student Enrollment*	Percent Change Increase
2010-2011	9,842	0.2%
2009-2010	9,821	0.6
2008-2009	9,766	0.7
2007-2008	9,632	1.5
2006-2007	9,537	2.1

*Only in-district students

2. Economic Condition and Outlook

West Windsor and Plainsboro are vibrant and diverse communities that are popular with residents and businesses alike. With a robust mix of commercial and residential properties, the West Windsor-Plainsboro area is projected to continue its economic growth; however, student enrollment is expected to plateau slightly above the current level.

3. Major Initiatives

The West Windsor-Plainsboro Regional School District has served the municipalities of West Windsor Township and Plainsboro Township since its formation in 1969. In fulfilling its mission since regionalization, the district has been successful in providing school facilities and an outstanding education for our ever-increasing student population.

The taxpayers of West Windsor and Plainsboro Townships realize a remarkable return on their investment. Students are well prepared for higher education and, in actuality, gain acceptance to the top colleges in the nation. WW-P students have extraordinary opportunities to develop knowledge and skill in world language, science, language arts, history, and mathematics as well as in music and athletics. The district's vocal and instrumental music, fine arts, and drama programs publicly demonstrate exceptional results. WW-P schools also provide a broad array of co-curricular and athletic programs, including extensive after-school intramurals and clubs for early adolescents.

The mission of the West Windsor-Plainsboro Regional School District, valuing our tradition of excellence, is to develop all of our students as passionate, confident, lifelong learners who have competence and strength of character to realize their aspirations and thoughtfully contribute to a diverse and changing world. Our core values state: We believe that continuous learning is essential for individual fulfillment and for the advancement of society. We believe that every individual has intrinsic worth. We believe that embracing diversity enriches and empowers our community. We believe that honesty, integrity, and trust are cornerstones for continuing excellence. We believe that people reach their highest potential when challenged to believe it is possible. We believe that openness to change is essential to progress and future viability.

Student achievement is one of the great rewards for support of the WW-P school district. Such accomplishment is demonstrated on standardized tests where WW-P students surpass state and national counterparts. It is a tribute to the talents of our students and teachers that we continue to have a graduation rate of almost 100 percent. Student achievement indicators reveal that high school students continue to perform at high levels. Ninety-five percent of high school students indicated that they planned to attend college or other post-secondary education. SAT scores (593/634/601) for Critical Reading/Math/Writing) are well above state (495/514/497) and national (501/516/492) averages.

The population of the school community reflects the growing trend toward pluralism in American society. Students represent major racial and ethnic groups (53 percent Asian, 36 percent White, 7 percent African American, and 5 percent Hispanic). Our students speak 33 languages. This diversity affords students excellent opportunities for inter-cultural understanding and provides them with a global view of the world. In order to fulfill the needs of our multicultural communities, we have made every effort to create an awareness of the many ethnic and cultural distinctions represented here. Children are taught the traditions and mores not only of their background but also those of their classmates who come from all corners of the world.

Technology in WW-P has increasingly become a part of daily teaching and learning: all classrooms have Internet access and the wide area network has a significant impact on the breadth and depth of instruction and on administrative efficiency. Also, middle and high school students can strengthen literacy and visual arts skills through hands-on experience with broadcast media. We are proud of our electronic libraries, administrative network, computer literacy in grades K-8, and an elective program in grades 6-12. The district has taken a rational approach to the integration of technology based upon what it is that students, teachers, staff, and other stakeholders already know about technology, what is necessary to keep up with rapidly advancing technology, and just how it fits into the curriculum. The district is meeting these objectives in an efficient and cost-effective manner. The WW-P Regional School District continues to prepare students for a future characterized by changing and increasing dependence on technology. Students are developing the skills necessary to gather, analyze, and communicate information using the same state-of-the-art technology tools and resources available in the world outside of school.

The school district commits resources to the social, emotional, and ethical development as well as the intellectual and physical growth of students. Each elementary school has a full-time guidance counselor, in addition to guidance counselors who support students at grades 4 through 12. The district also employs two substance abuse counselors on the secondary level and child study teams (learning consultant, psychologist, and social worker) at every school. Students with unique learning challenges receive extensive support through Reading Recovery, Basic Skills, Bilingual/English as a Second Language, and Special Education services.

The district operates several specialized programs for students: integrated preschools for students with disabilities; full-day kindergarten for students with language/learning disabilities; expanded MD/autistic program for grades 1-3 and 6-8; kindergarten-grade 12 (through age 21) program for students with multiple disabilities including autism and cognitive disabilities; and the Academy for high school students with emotional needs.

The school district reflects the lifestyle of a community that takes pride in its continuing tradition of academic and cultural achievement. The richness of the academic program, alternative options, and extracurricular activities expands learning beyond the classroom boundaries. The schools provide an educational environment that motivates students to learn and requires them to exercise imagination and sensibility in solving problems.

Dutch Neck Elementary School
Dutch Neck Elementary School, a K-3 school, is representative of the community's tremendous multicultural diversity. Dutch Neck Elementary School provides a nurturing environment where students are empowered with academic and social skills to become enthusiastic lifelong learners. This is accomplished by working in close partnership with parents and the community to provide child-centered programs that recognize and build on the unique potential of each child. The school's primary goal is to build the foundations that will sustain and promote a life of learning. Dutch Neck Elementary School provides an educational program that challenges children to learn as they participate in meaningful real-world experiences.

Dutch Neck Elementary School has been named one of the top elementary schools in New Jersey by *New Jersey Monthly*. This K-3 school has earned Star School recognition for Best Practices in Mathematics and has been recognized by *Red Book Magazine* as one of America's best schools. The strength of the school lies in the collegiality and dedication of its staff and parent community. Dutch Neck Elementary School has established open communication and high expectations for children through worthwhile programs including a variety of activities during American Education Week, poetry sharing, Jump-a-thon, Arts Festival, an interactive Literacy Festival, and many other valuable opportunities for children and their families. The school created a School Community Garden that is operated by the school's students, faculty, and families. Students learn important academic concepts through integrating the real life happenings in the school garden.

Faculty members nurture and engage students in current best practices, including responsive classroom, guided reading, application of brain research and multiple

intelligences, as well as developmentally appropriate early childhood practices. The Dutch Neck Elementary School is a special place for children, parents, and faculty.

Maurice Hawk Elementary School
A K-3 elementary school, Maurice Hawk School is acknowledged as a Blue Ribbon School by the U.S. Department of Education; it also has been selected for recognition in the area of educational technology through the Best Practices/STAR Program, a program sponsored by the New Jersey Department of Education.

The encouraging school atmosphere inspires the staff in promoting collegiality, becoming unified with students in learning, and integrating all subject areas so students and teachers have a more meaningful learning experience. A culturally, ethnically, and economically diverse community, Maurice Hawk Elementary School endeavors to prepare its students to live effectively in a society that will become more diverse. One of its overriding goals is to enlighten each student to the richness of cultural diversity and to encourage the student to feel pride in one's cultural uniqueness. The curriculum emphasizes literacy, language learning, mathematical reasoning, critical thinking, problem solving, and cross-cultural understanding. The hallmark of this school is a nurturing teaching staff that fosters lifelong learning skills for all students. All instructional practices are based on district curriculum, which provides for the teaching of literacy, mathematics, science, social studies, and social and emotional development.

The Hawk Garden Club is a school beautification project that maintains a Children's Garden and the butterfly and lobby garden. Third-grade students organize a school postal service and serve as school tour guides and a welcome committee. Second-grade students administer a recycling project by collecting paper, cans, and bottles. First-grade students organize a school bake sale to raise money for local charities.

Town Center Elementary School at Plainsboro
Town Center Elementary School is fortunate to be part of a diverse and multicultural community in Plainsboro. Our diversity enriches programs as well as the students' school experience. The students and staff at Town Center Elementary School, a K-3 school, enthusiastically take advantage of our technology capabilities and the many resources that are available. This includes global connection via the Internet to student computers, a fully equipped computer lab, SmartBoard use in several classrooms, and an intra-school cable broadcast system. Town Center students participate in a live television news program that is broadcast three times each week. We are the proud recipients of Best Practices in Technology Award from the state of New Jersey.

Town Center Elementary School's core values -- love of learning, character development, and interpersonal relationships -- influence the teaching and learning environment throughout the school. Learning is valued and cherished as a lifelong commitment. To foster and develop this value, Town Center Elementary School provides a secure and open atmosphere that supports diversity and welcomes inquiry. The school believes that developing positive character traits will empower students throughout their lives and staff members work closely with parents to enhance and strengthen the educational program.

The professional commitment and collegiality of our staff is a continuing strength of Town Center Elementary School. They are committed to implementing best practices in teaching and learning and to promoting the self-confidence, integrity, responsibility, and respect that support learning. The annual Fall Fest celebrates the harvest tradition and provides a meaningful opportunity for service learning. The Literacy Celebration, Science Fair, MathMagic Week, and Gatoraide Leadership Program in grade 3 are among the events and programs that provide students with ways to develop their potential in many areas.

John V. B. Wicoff Elementary School
Wicoff Elementary School, built in 1919, provides K-3 students with learning experiences that foster academic, social, physical, and emotional success. The principal and staff believe there must be cooperation and communication between family and school. The mission of the Wicoff Elementary School is to prepare its diverse community of children for their continuing educational journey, to be responsible and productive citizens, and to respect themselves and others. This is accomplished by providing a nurturing environment, developing a foundation of skills necessary for independent thinking and problem solving, and meeting individual needs through a strong partnership among students, staff, parents, and community. Wicoff Elementary School is able to take advantage of technology and the many resources it makes available including a fully equipped computer lab and global connections via the Internet. The curriculum provides students with a strong basis for lifelong learning.

In this culturally rich and diverse community, students gain an understanding and respect for individual and ethnic uniqueness. At the Wicoff Elementary School, an accepting and supportive environment allows each child to grow and learn among a community of caring adults who contribute to the child's positive self-esteem. Wicoff Elementary School faculty challenge and encourage children to take risks and to strive to reach their full potential. Education at Wicoff Elementary School is a shared responsibility. The staff keeps current through a variety of professional development activities such as faculty meetings, morning share sessions, in-district workshops, local and national conferences, and graduate course work.

Millstone River School and Village School
The district boasts two schools for students in grades 4 and 5. The Millstone River School and Village School enable approximately 1,500 students in grades 4 and 5 to be part of an organized study environment that focuses on their developmental stages for the purpose of maximizing learning opportunities.

Students engage in serious educational projects with their classes and in individual study. The culture of the schools encourages collaboration and cooperation among students. Through discussions and activities, the Character Education Program highlights ethics, citizenship, personal integrity, and contributions to the community. Arts and sciences combine in enabling students to learn and express their learning through multiple intelligences. Technology, art, science investigations, and physical education curricula emphasize high standards to develop students' competencies.

To advance students' learning, Millstone River School and Village School offer special programs. The district's outstanding instrumental and vocal music program features small group lessons and whole group performances. Parents attend their children's recitals and concerts. The Accelerated and Enriched mathematics program enables advanced learners of mathematics to collaborate with intellectual peers in conceptual development. The language arts resource specialists work with teachers and students to develop writing skills in various genres. The Media Centers in each of the schools offer over 30,000 resources for learning, as well as access to appropriate information through the Internet. Teachers work on grade-level teams to develop and maintain consistency in curriculum. Strong parent-teacher associations support both schools through organized events and contributions to the entire school community.

The Millstone River School and Village School have created productive, enjoyable, and humanistic environments through the cooperative efforts of grades 4-5 faculty, staff, administration, students, and parents. The educational process in each of the grades 4-5 schools strives to develop capable and self-confident human beings who in turn enhance a community rich in cultural diversity.

Community Middle School and Grover Middle School
Community Middle School (CMS) and Thomas R. Grover Middle School (GMS) provide a comprehensive, developmentally responsive middle school experience based on the principles of middle level education outlined in the most current middle level research. The facilities and programs are uniquely designed to promote discovery, effective interdisciplinary learning through teaming, and academic excellence. Central to our mission are the following goals: developing significant adult relationships with every student, providing a rigorous academic program, and creating opportunity for all students to explore a wide variety of offerings.

The core academic program, aligned with the New Jersey Core Content Standards, consists of language arts, mathematics, science, social studies, and world language. The language arts program is integrated in its approach to literature and writing. The program is well articulated from kindergarten through grade 12 and promotes literacy and effective writing and oration skills. The mathematics program is theme-based, integrating hands-on, discovery-based learning, problem solving, mathematical modeling, and exploration, with skill development, thereby making mathematical concepts easier to learn and remember. The science program is based upon national and local standards and is designed to promote inquiry and critical thinking. The hands-on, minds-on format engages students in problem-solving activities that foster scientific inquiry and understanding. Social studies deals with ancient civilizations, United States history, and world cultures to develop critical thinking about how historical events shape modern perceptions and civilizations. In the area of world language, students have a choice of learning communication and culture in German, Chinese, French, or Spanish. This comprehensive, daily program promotes language fluency.

Students discover their own particular abilities, talents, interests, and preferences through elective and cycle classes that include instruction in computer technology, performing arts, life skills, broadcasting and television production, industrial technology, art, and

music. Health and physical education classes affirm the school's commitment to the concept of a healthy mind in a healthy body. Students may participate in choral, orchestra, and instrumental music programs that provide group and individual instruction. Comprehensive guidance and support services are available. The Media Center houses a collection of print, non-print, and on-line materials to support the curriculum, sustain student interest, and serve as a focal point for instruction and research. The computer technology curriculum helps students develop the research and presentation skills utilized throughout their academic program.

High School North and High School South

West Windsor-Plainsboro High School North and High School South reflect the lifestyle of a community that takes pride in its continuing tradition of academic and cultural achievement. The richness of the academic programs, alternative options, and extracurricular activities expands learning beyond classroom boundaries. Each high school provides an educational environment that motivates students to learn and requires them to exercise imagination and sensibility in solving problems.

Over 3,200 students may choose from a program of studies that reflects a demanding and challenging curriculum. Close partnerships have been developed with area businesses and the Route 1 research corridor, Educational Testing Service, James Forrestal Research Campus of Princeton University, and Princeton University. Qualifying high school seniors may elect to participate in Senior Option Career Internships or Senior Option Service Learning projects; these projects are designed to give students structured, supervised activities that will assist them to clarify career goals, explore career possibilities, develop employable skills, or make the transition between school and employment or further education and training.

The high schools offer state-of-the-art resources and technology that allow faculty to provide interdisciplinary instruction with maximum flexibility. West Windsor-Plainsboro High School North and High School South each offer teams in over 26 sports and sponsor various student publications, acclaimed performing groups in vocal and instrumental music, academic teams, and over 30 clubs/activities devoted to specialized interests.

Student achievement indicators reveal that high school students continue to perform at high levels. Ninety-five percent of high school students indicated that they planned to attend college or other post-secondary education. SAT scores (593/634/601) for Critical Reading/Math/Writing) are well above state (495/514/497) and national (501/516/492) averages. ACT scores (26.5/28.3/25.9/25.8/26.7) for English, Mathematics, Reading, Science, and Composite are well above state (23.1/23.6/23.2/22.4/23.2) and national (20.5/21/0/21/3/20.9/21.0) averages. High School North and High School South have 78 Bloustein Distinguished Scholars, 43 National Merit Semifinalists, and 125 National Merit Scholars receiving Letters of Commendation; and 123 AP Scholars, 89 AP Scholars with Honors, 179 AP Scholars with Distinction, and 35 AP National Scholars. In addition, over 90 percent of students had grades of 3 or higher on AP tests and 858 students wrote 1,945 examinations.

The academic and cultural resources of West Windsor and Plainsboro have attracted a dedicated and highly trained instructional staff, which welcomes the challenges and excitement of a diverse student population. The high schools value their 11 to 1 student to faculty ratios. Approximately 60 percent of the teachers hold advanced degrees (M.A. or Ph.D.). Additionally, many faculty members serve as educational consultants or teach part-time at local colleges or universities.

The populations of High School North and High School South reflect the growing trend toward pluralism in American society. Students represent all major racial and cultural groups (53 percent Asian, 36 percent White, 7 percent African American, and 5 percent Hispanic). Students speak 33 languages. This diversity affords students excellent opportunities for inter-cultural understanding and provides them with a global view of the world.

West Windsor-Plainsboro High School North and High School South are accredited by the New Jersey Department of Education and an excellent reputation for both high schools has been earned through the commitment of staff and students to the quality of life and learning. Both high schools are Blue Ribbon Schools and were named by *New Jersey Monthly* and *US News & World Report* as top high schools in the state and nation.

4. Internal Control

Management of the District is responsible for establishing and maintaining internal control designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the District also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. Internal control is also subject to periodic evaluation by District management.

As part of the District's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal and state financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations relating to its major programs.

5. Budgetary Controls

In addition to internal control, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters. Annual appropriated budgets are

adopted for the general fund, the special revenue fund, and the debt service fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2011.

6. Accounting System and Reports

The District's accounting records reflect GAAP, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to the Basic Financial Statements."

7. Cash Management

The investment policy of the District is guided in large part by state statute as detailed in "notes to the basic financial statements." The district has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

8. Risk Management

The Board carries various forms of insurance, including but not limited to, general liability, automobile liability and comprehensive/collision, hazard, and theft insurance on property and contents, and fidelity bonds.

9. Independent Audit

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Wiss and Company LLP was selected by the Board of Education. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act Amendments of 1996 and the related OMB Circular A-133 and New Jersey OMB's Circular 04-04, OMB "Single Audit Policy for the Recipients of Federal Grants, State Grants and State Aid." The auditor's report on the basic financial statements and specific required supplemental information is included in the financial section of this report. The auditor's report related specifically to the single audit is included in the single audit section of this report.

10. Awards

The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2010. This was the third consecutive year that the District has received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements.

The Certificate is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Programs' requirements and we are submitting it to ASBO to determine its eligibility for the fiscal year 2010/2011 certificate.

11. Acknowledgments

We would like to express our appreciation to the members of the West Windsor-Plainsboro Regional School District Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,

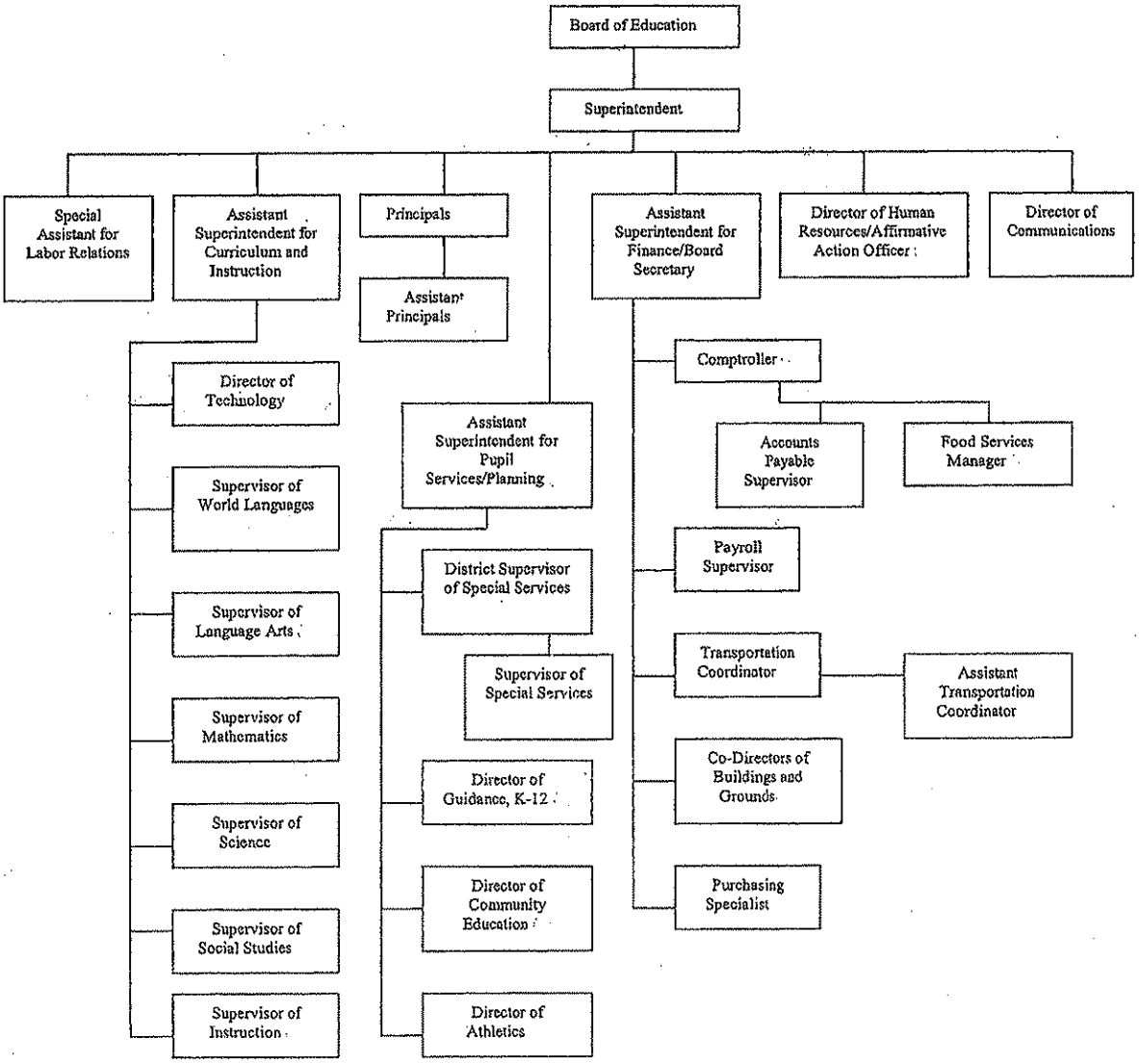
Victoria Kniewel
Superintendent of Schools

Larry Shanok
Assistant Superintendent for Finance
/Board Secretary

Approved by the Board of Education
November 9, 2010

WEST WINDSOR-PLAINSBORO REGIONAL SCHOOL DISTRICT

Administrative Organizational Chart
November 2010



West Windsor-Plainsboro Regional School District
Mercer County, New Jersey

Roster of Officials

June 30, 2011

Members of the Board of Education	**Term Expires**
Hemant Marathe, President	2013
Robert Johnson, Vice-President	2013
John Farrell	2012
Anthony Fleres	2012
Todd Hochman	2012
Richard Kaye	2014
Rachelle Feldman Hurwitz	2014
Dana Krug	2014
Ellen Walsh	2013

Other Officials

Victoria Kniewel, Superintendent of Schools
Larry Shanok, Assistant Superintendent for Finance/Board Secretary
David Aderhold, Ed.D. Assistant Superintendent for Pupil Personnel Services
Russell Lazovick, Assistant Superintendent for Curriculum and Instruction
Larry LoCastro, Comptroller
Jill Liedtka, Treasurer of School Monies
Geraldine Hutner, Director of Communications

West Windsor-Plainsboro Regional School District
Mercer County, New Jersey

Independent Auditors and Advisors

Architect

Fraytak Veisz Hopkins Duthie, P.C.
Trenton, New Jersey 08628

Independent Auditors

Wiss and Company, LLP
Iselin, New Jersey 08830

Attorneys

Medina Law Group, LLC
Pennington, New Jersey 08534

Parker McCay P.A.
Lawrenceville, New Jersey 08648

McManimon & Scotland, L.L.C.
Newark, New Jersey 07102

Financial Advisor

Municipal Capital Management, Inc.
Westlake Village, California 91362

Official Depositories

Bank of America
Bank of New York
TD Bank
MBIA CLASS, Municipal Investors Service Corporation
New Jersey Cash Management
PNC Bank
Wells Fargo Bank
Sovereign Bank

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

INTERNATIONAL

This Certificate of Excellence in Financial Reporting is presented to

WEST WINDSOR PLAINSBORO REGIONAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Chuck Lindauer — President

John D. Musso — Executive Director

This page left blank intentionally

Financial Section

WISS
ACCOUNTANTS
CONSULTANTS

Independent Auditors' Report

Honorable President and
Members of the Board of Education
West Windsor-Plainsboro Regional School District
County of Mercer, New Jersey

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the West Windsor-Plainsboro Regional School District, County of Mercer, New Jersey (the "District"), as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards and requirements require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2011 and the respective changes in financial position, and cash flows where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2011, on our consideration of the District'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

WISS & COMPANY, LLP • 485C Route 1 South, Suite 250, Iselin, NJ 08830 • Phone: 732.283.9300 • Fax: 732.283.3436
LIVINGSTON • ISELIN • NEW YORK
www.wiss.com

accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis and budgetary comparison information on pages 18 through 27 and 66 through 76 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, which consists of the introductory section, combining and individual fund financial statements, long-term debt schedules and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and long-term debt schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion on them.

The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 25, 2011
Iselin, New Jersey

Required Supplementary Information
Part I

Management's Discussion and Analysis

West Windsor-Plainsboro Regional School District
West Windsor, New Jersey
Management's Discussion and Analysis
Year ended June 30, 2011
(Unaudited)

The discussion and analysis of West Windsor-Plainsboro Regional School District's ("WW-P") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to look at WW-P's financial performance as a whole; readers also should review the financial statements, notes, and additional information in the transmittal letter to enhance their understanding of WW-P's financial performance.

Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 - *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

Financial Highlights

Key financial highlights for fiscal 2011 are as follows:

- Total net assets are $78,145,436. It is composed of both current and capital assets less current and outstanding long-term liabilities (Schedule A-1).

- General revenues accounted for $159,048,513 of total revenue or 94.5 percent of all revenues. Program specific revenues in the form of charges for services, grants, aid, and contributions accounted for $9,250,029 or 5.5 percent of total revenues of $168,298,542 (Schedule A-2).

- The District had $154,023,842 in governmental activities expenses. Of that amount, the General Fund expenditures totaled $141,492,334 including $9,177,521 in State TPAF pension and social security contributions. Grant-related expenditures totaled $3,104,161 in the special revenue fund. Business-type activities expenses were $5,102,436.

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the West Windsor-Plainsboro Regional School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The three components that comprise the District's basic financial statements are: government-wide financial statements; fund financial statements; and notes to the basic financial statements. The CAFR also contains required and other supplementary information in addition to the basic financial statements themselves.

Reporting the School District as a Whole

Government-wide Statements

The Statement of Net Assets and Statement of Activities provide information about the activities of the entire District, and are designed to provide readers with a broad overview of the District's finances in a manner similar to private-sector business. These government-wide statements found at A-1 and A-2 are not intended to drive budgetary decisions of the Board of Education. Instead, the fund statements found at B-1 through B-8 as well as the supplementary budgetary comparison at C-1 should be utilized, as in the past, for the decision making of the Board of Education. The fund financial statements are explained later in this MD&A.

These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector businesses. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

In the Statement of Net Assets and the Statement of Activities, the District is divided into two distinct kinds of activities:

- Governmental activities – All of the District's programs and services are reported here including instruction, support services, operation and maintenance of facilities, pupil transportation, and extracurricular activities.

- Business-type activities – Programs reported here are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the District is that the costs of providing goods and services be financed through user charges. The Food Service Enterprise Fund is reported as a business-type activity, as is Community Education (Student Care and Adult Education Programs).

The government-wide financial statements are Schedules A-1 and A-2.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the District's funds. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. The fund financial statements are utilized for District financial decision making.

Governmental Funds

The District's main activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in the future years. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund, special revenue fund, capital projects fund, and debt service fund, all of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund, special revenue fund, and debt service fund. Budgetary comparison statements have been provided as required supplementary information for the general fund and special revenue fund to demonstrate compliance with this budget.

The basic governmental fund financial statements are Schedules B-1, B-2 and B-3.

Enterprise Fund

The District maintains two enterprise funds, which are proprietary fund types. Enterprise funds are used to report the same functions presented as business-type activities in the district-wide financial statements. The District uses enterprise funds to account for the operations of its food service program and community education program, both of which are considered to be major funds of the District.

The basic enterprise fund financial statements are Schedules B-4, B-5 and B-6.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the governmental entity. Fiduciary funds are not reflected in the district-wide financial statements because the resources of those funds are not available to support the District's own programs. The District uses trust funds to account for the activity in its private-purpose scholarship fund and unemployment compensation trust fund. The District uses agency funds to account for resources held for student activities and groups, and payroll-related liabilities. The basic fiduciary fund financial statements are Schedules B-7 and B-8.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 38 through 64 of this report.

The School District as a Whole

The Statement of Net Assets provides the perspective of the District as a whole. Net assets may serve as an indicator of a government's financial position. However, as noted earlier, net assets are not the primary basis for decision making for each budget cycle. The District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

The following table provides a summary of WW-P's net assets relating to the District's governmental and business-type activities over the past two years.

Net Assets

June 30, 2011 and 2010

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	$ 33,592,399	$ 29,684,171	$5,757,455	$ 5,401,017	$ 39,349,854	$ 35,085,188
Capital assets, net	135,927,733	140,333,031	166,274	162,205	136,094,007	140,495,236
Total assets	169,520,132	170,017,202	5,923,729	5,563,222	175,443,861	175,580,424
Current liabilities and other	10,439,806	13,309,632	129,158	480,375	10,568,964	13,790,007
Long-term liabilities	86,709,832	92,817,245	19,629		86,729,461	92,817,245
Total liabilities	97,149,638	106,126,877	148,787	480,375	97,298,425	106,607,252
Net assets:						
Invested in capital assets, net of related debt	46,951,444	45,082,595	134,439	133,990	47,085,883	45,216,585
Restricted	23,091,604	17,757,994			23,091,604	17,757,994
Unrestricted	2,327,446	1,049,736	5,640,503	4,948,857	7,967,949	5,998,593
Total net assets	$ 72,370,494	$ 63,890,325	$ 5,774,942	$ 5,082,847	$ 78,145,436	$ 68,973,172

The largest portion of WW-P's net assets is its investment in capital assets, e.g. land, construction in progress, buildings and improvements, and furniture and equipment, net of accumulated depreciation, less any related debt (general obligation bonds payable) used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The decrease in the District's current liabilities primarily resulted from a large decrease in outstanding insurance and employee benefit payments at fiscal year end.

A portion of the District's net assets represent a balance of restricted net assets. This balance reflects the net assets in the debt service fund and other reserve accounts, including capital reserve, maintenance reserve, emergency reserve and excess fund balance designated for subsequent years expenditures. The increase primarily resulted from an increase in the District's current year excess surplus generated, which is an increase of $6.2 million from prior year's excess surplus. This was primarily caused by the reduction in staff and a reduction in expenditures related to a change in the student population. The remaining balance of unrestricted net assets may be used to meet the District's ongoing obligations to citizens and creditors.

Total net assets increased by approximately $9.2 million, as a result of a combination of an increase of the excess surplus – current year by $6.2 million and a $1.9 million increase in the investment in capital assets, net of related debt.

The following table presents changes in net assets for the fiscal years ended June 30, 2011 and 2010.

Changes in Net Assets
(000's)

	Governmental Activities		Business-type Activities		Total	
	2011	**2010**	**2011**	**2010**	**2011**	**2010**
Revenues:						
Program revenues:						
Charges for services	$ 203	$ 375	$ 5,343	$ 5,411	$ 5,546	$ 5,786
Operating grants and contributions	3,104	3,043	451	513	3,555	3,556
Capital grants/contributions	148	442			148	442
General revenues:						
Property taxes	143,542	134,786			143,542	134,786
Federal and state aid not restricted to specific purposes	15,131	19,448			15,131	19,448
Earnings on investments	56	86			56	86
Miscellaneous	320	418			320	418
Total revenues	162,504	158,598	5,794	5,924	168,298	164,522
Expenses:						
Instructional services	97,493	98,010	2,117	2,652	99,610	100,662
Support services	52,417	54,537	2,985	3,036	55,402	57,573
Special schools	2	1			2	1
Charter schools		10				10
Interest on long-term liabilities	4,112	4,414			4,112	4,414
Total expenses	154,024	156,972	5,102	5,688	159,126	162,660
Increase in net assets	8,480	1,626	692	236	9,172	1,862
Net assets – beginning	63,890	62,264	5,083	4,847	68,973	67,111
Net assets – ending	$ 72,370	$ 63,890	$ 5,775	$ 5,083	$78,145	$ 68,973

Net assets increased by approximately $9.2 million. The increase in net assets was higher than prior year's increase primarily due to an overall decrease of $3.9 million in general fund expenditures, an increase of general fund tax levy of $5.2 million, a decrease in state general fund sources of revenue $4.8 million and a $1.9 million increase in the investment in capital assets, net of related debt.

Financial Analysis of the District's Funds

Governmental Funds (Schedules B-1 and B-2)

Governmental funds are accounted for using the modified accrual basis of accounting. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of resources. Such information is essential in assessing the District's financing requirements.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility of sound financial management. The following schedules represent revenues and expenditures from a New Jersey budgetary viewpoint. The first schedule presents a summary of the revenues of the General Fund, Special Revenue Fund and Debt Service Fund for the fiscal year ended June 30, 2011, an increase and the amount and percentage of increases and (decreases) in relation to prior year revenues.

Revenues

Year Ended June 30, 2011

Revenue	Amount	Percent of Total	Increase (Decrease) from 2010	Percent of Increase (Decrease)
Local sources	$ 144,312,050	88.9%	$8,574,102	6.3%
State sources	15,170,209	9.3	(4,177,584)	(21.6)%
Federal sources	2,824,403	1.8	(233,093)	(7.6)%
Total	$ 162,306,662	100.0%	$4,163,425	2.6%

The increase in the local sources was primarily as a result of the general fund and debt service fund tax levy by approximately $8.7 million. The reduction in the state sources was mainly attributable to the reduction in state aid. Federal sources decreased due to a decrease of the utilization of federal grant revenue relating to the Title I program by approximately $56,000, the I.D.E.I.A. program by approximately $136,000 and the Adult Basic Education program by $22,000.

Expenditures

Year Ended June 30, 2011

The following schedule presents a summary of general fund, special revenue fund, and debt service fund expenditures for the year ended June 30, 2011, and the percentage of increases and (decreases) in relation to prior year amounts.

Expenditures	Amount	Percent of Total	(Decrease) Increase From 2010	Percent of (Decrease) Increase
Current:				
Instruction	$ 69,220,219	44.7%	$ (1,596,040)	(2.3)%
Undistributed expenditures	74,837,325	48.3	(2,027,684)	(2.6)
Capital outlay	536,589	0.3	(132,418)	(19.8)
Special schools	2,362	0.1	1,058	81.1
Debt Service:				
Principal	6,370,000	4.1	55,000	0.9
Interest	3,982,032	2.5	(298,894)	(7.0)
Total	$ 154,948,527	100%	$ (3,998,978)	(2.5)%

The decrease is mainly the result of reduction of staff at various levels, a change in the needs of the student population, and a reduction in student transportation costs. Capital outlay expenditures reflect the current spending level.

Debt Service reported higher principal expenditures, reflecting the current year's principal repayment schedule and a decrease in interest expense due to the decreased level of outstanding principal as a result of the District's principal payments.

General Fund Budgeting Highlights (Schedule C-1)

The District's budget is prepared according to New Jersey law. The most significant budgeted fund is the General Fund.

The largest difference to the budget on the revenue side was due to the reduction in state and federal aid.

Fiscal discipline freed up funds in some budget areas, allowing selected budgetary transfers to be made between budgetary line items and approved by the Board for various reasons including:

- Undistributed expenditures – required maintenance for school facilities - salaries – a decrease of $1,491,472. With the transfer, $363,466 was expended on salaries, 80% lower than prior year.

- Undistributed expenditures – required maintenance for school facilities – cleaning, repair and maintenance services – an increase of $2,160,930. With the transfer, $2,229,458 was expended on cleaning, repair and maintenance services, 180% higher than prior year.

- Undistributed expenditures – custodial services – salaries – a decrease of $2,851,803. With the transfer, $273,282 was expended on salaries, 91.2% lower than prior year.

- Undistributed expenditures – custodial services – cleaning, repair and maintenance services – an increase of $2,747,289. With the transfer, $3,062,526 was expended on cleaning, repair and maintenance services, 6,209% higher than prior year.

- Undistributed expenditures – personal services – employee benefits – health benefits – a decrease of $858,506. With the transfer, $17,994,442 was expended on health benefits, 2.3% lower than prior year.

The above bullet points reflect the impact of the first year of the privatization of buildings and grounds services.

The District also experienced significant variations between the final amended budget and the actual expenditures for various reasons including:

- Undistributed expenditures – instruction – tuition to private schools for the disabled within state – a remaining balance of $849,372. Similarly, a balance of $419,035 represents tuition to private schools for the disabled out of the state. This was due to a reduction in the student population needing related services.

- Undistributed expenditures – support service - general adminis tration – other purchased professional services – a remaining balance of $439,762. Transfers of $520,040 were primarily in support of the sizeable construction program. The remaining balance is largely due to architectural/engineering fees incurred ran lower than anticipated, as well as a moderate level of legal expenditures in 2010-11.

- Undistributed expenditures – support service - school administration – purchased professional and technical services – a remaining balance of $445,337. Funds that typically are budgeted in support of technology were not utilized. Technology spending was down for the year.

- Undistributed expenditures – required maintenance for school facilities – cleaning, repair and maintenance services – a remaining balance of $423,290. Large transfers to cover the outsourcing of these activities combined with the original budget to exceed the total outside costs incurred for these services.

- Undistributed expenditures – custodial services – energy – a remaining balance of $642,243. While utility costs escalated by 22% overall, the economic downturn slowed the rate of growth resulting in the unspent balance compared to budget.

Once again the District operated prudently. Total revenues increased 2.6%. Total expenditures decreased 2.5% in the face of increasing individual labor and benefit costs. Labor costs met contractual expectations. Spending on utilities increased 21.6%. Spending on capital outlay declined 19.8%. With this overall favorable outcome for the year, the district funded both tax relief and additions to state allowed capital reserve accounts.

Capital Assets

At June 30, 2011 and 2010, the District had a net investment of $136,094,007 and $140,495,236, respectively, in land, construction in progress, site improvements, building and building improvements, and machinery, equipment and vehicles.

	Capital Assets (Net of Depreciation)			
	Governmental Activities		Business-type Activities	
	2011	2010	2011	2010
Land	$ 7,722,907	$ 7,722,907		
Construction in progress		27,803,940		
Site improvements	4,495,456	4,563,052		
Building and building improvements	120,712,390	96,740,477		
Machinery and equipment	2,996,980	3,502,655	$ 166,274	$ 162,205
Total	$135,927,733	$140,333,031	$ 166,274	$ 162,205

The decrease in capital assets is due to the current year depreciation of capital assets. For more detailed information, please refer to Note 4 to the basic financial statements.

Debt Administration

At June 30, 2011, the District had $93,273,978 of outstanding long-term liabilities, including debt. Of this amount, $4,297,689 is for compensated absences; $528,184 is for the unamortized premium of bonds payable; $(1,163,895) is for unamortized deferred interest costs; and $89,612,000 of principal on serial bonds.

For more detailed information, please refer to Note 5 to the basic financial statements.

At June 30, 2011, the School District's overall gross bonded debt was $89,612,000, compared to total capital assets of $243,990,694. The remaining unutilized school borrowing margin is $310,378,107. For more detailed information, refer to J-13 (statistical section) of this report.

Enterprise Funds

Food service operating revenues and expenses were in line with the prior year's results. The positive change in net assets was smaller than a year ago due to a decline in value from the federal food donation program.

Community Education's focus on the key operating expenses (salaries, benefits and purchased services) generated a favorable level in the change in net assets. It is at a level experienced in former good years. The return of the above expenses to the lower levels of former years was key to this result.

For the Future

The West Windsor-Plainsboro Regional School District is in a strong financial condition. The District is proud of the community's support of the public schools. A major concern is the continued growth of salary/benefit costs to the District and the reliance on local property taxes. However, future finances are not without challenges. The State has reduced funding and taxpayers are increasingly reluctant to fund education at much more than at the rate of inflation. Legislation by the State of New Jersey continues to constrain the educational and financial flexibility of the District. However, the State aid did restore a portion of the State aid in the 2011-2012 fiscal year.

In conclusion, the West Windsor-Plainsboro Regional School District has committed itself to sound financial practices. The School District plans to continue to improve its fiscal management to meet the challenges of the future.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional information, contact Mr. Larry Shanok, Assistant Superintendent for Finance/Board Secretary at West Windsor-Plainsboro Regional Board of Education, Administration Building, 505 Village Road West, Princeton Junction, New Jersey 08550. Please visit our web site at www.ww-p.org.

Basic Financial Statements

Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2011.

West Windsor-Plainsboro Regional School District

Statement of Net Assets

June 30, 2011

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	$ 20,434,776	$ 5,673,037	$ 26,107,813
Internal balances	(3,239)	3,239	-
Accounts receivable	4,547,921	81,179	4,629,100
Deferred charges	747,987		747,987
Restricted assets:			
Cash and cash equivalents	7,864,954		7,864,954
Capital assets, non-depreciable	7,722,907		7,722,907
Capital assets, depreciable, net	128,204,826	166,274	128,371,100
Total assets	169,520,132	5,923,729	175,443,861
Liabilities			
Accounts payable	2,416,479	20,053	2,436,532
Accrued interest payable	842,659		842,659
Intergovernmental payables:			
State	14,711		14,711
Unearned revenue	601,811	96,899	698,710
Current portion of long-term obligations	6,564,146	12,206	6,576,352
Noncurrent portion of long-term obligations	86,709,832	19,629	86,729,461
Total liabilities	97,149,638	148,787	97,298,425
Net assets			
Invested in capital assets, net of related debt	46,951,444	134,439	47,085,883
Restricted for:			
Capital Projects	4,803,692		4,803,692
Debt service	24,707		24,707
Other purposes	18,263,205		18,263,205
Unrestricted	2,327,446	5,640,503	7,967,949
Total net assets	$ 72,370,494	$ 5,774,942	$ 78,145,436

See independent auditors' report and accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District

Statement of Activities

Year ended June 30, 2011

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Governmental Activities	Net (Expense) Revenue and Changes in Net Assets: Business-type Activities	Total
Governmental activities							
Instruction	$ 97,493,075	$ 203,146	$ 2,528,421		$ (94,761,508)		$ (94,761,508)
Support services:							
Health services	1,814,219				(1,814,219)		(1,814,219)
Support services	11,800,805		575,740		(11,225,065)		(11,225,065)
Improvement of instruction	2,279,901				(2,279,901)		(2,279,901)
School library	2,638,337				(2,638,337)		(2,638,337)
Instructional staff training	490,314				(490,314)		(490,314)
General administration	1,955,843				(1,955,843)		(1,955,843)
School administration	7,813,543				(7,813,543)		(7,813,543)
Central admin. and inform. technology	2,593,038				(2,593,038)		(2,593,038)
Required maintenance of plant services	3,055,727			$ 148,191	(2,907,536)		(2,907,536)
Operation of plant	9,409,710				(9,409,710)		(9,409,710)
Student transportation	8,564,942				(8,564,942)		(8,564,942)
Special Schools	2,362				(2,362)		(2,362)
Interest on long term obligations	4,112,026				(4,112,026)		(4,112,026)
Total governmental activities	154,023,842	203,146	3,104,161	148,191	(150,568,344)		(150,568,344)
Business-type activities							
Food service	2,985,409	2,541,672	451,030			$ 7,293	7,293
Community education	2,117,027	2,801,829				684,802	684,802
Total business-type activities	5,102,436	5,343,501	451,030			692,095	692,095
Total primary government	$ 159,126,278	$ 5,546,647	$ 3,555,191	$ 148,191	(150,568,344)	692,095	(149,876,249)
		General revenues					
		Taxes:					
		Property taxes, levied for general purposes			136,924,700		136,924,700
		Property taxes, levied for debt service			6,617,157		6,617,157
		State and federal sources			15,130,594		15,130,594
		Investment earnings			56,381		56,381
		Miscellaneous income			319,681		319,681
		Total general revenues			159,048,513		159,048,513
		Change in net assets			8,480,169	692,095	9,172,264
		Net assets—beginning			63,890,325	5,082,847	68,973,172
		Net assets—ending			$ 72,370,494	$ 5,774,942	$ 78,145,436

See independent auditors' report and accompanying notes to the basic financial statements.

Fund Financial Statements

Governmental Funds

West Windsor-Plainsboro Regional School District
Governmental Funds

Balance Sheet

June 30, 2011

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 17,174,781		$ 3,247,446	$ 12,549	$ 20,434,776
Accounts receivable:					
State	1,597,791		1,568,404		3,166,195
Federal		$ 821,003			821,003
Other	8,165	28,000			36,165
Interfund	804,880	87,532		12,158	904,570
Restricted cash and cash equivalents	7,864,954				7,864,954
Total assets	$ 27,450,571	$ 936,535	$ 4,815,850	$ 24,707	$ 33,227,663
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ 2,376,788	$ 39,691			$ 2,416,479
Intergovernmental payables:					
State		14,711			14,711
Interfunds payable	90,771	280,322	$ 12,158		383,251
Deferred revenue		601,811			601,811
Total liabilities	2,467,559	936,535	12,158		3,416,252
Fund balances:					
Restricted for:					
Excess Surplus - current year	8,294,883				8,294,883
Excess Surplus - prior year - designated subsequent year's expenditures	2,103,369				2,103,369
Emergency reserve	999,033				999,033
Maintenance reserve	503,634				503,634
Capital reserve	6,362,286				6,362,286
Debt service				$ 12,159	12,159
Capital projects			4,487,592		4,487,592
Assigned to:					
Designated by the BOE for subsequent year's expenditures	1,087,008			12,548	1,099,556
Other purposes	1,459,223		316,100		1,775,323
Unassigned:					
General fund	4,173,576				4,173,576
Total fund balances	24,983,012		4,803,692	24,707	29,811,411
Total liabilities and fund balances	$ 27,450,571	$ 936,535	$ 4,815,850	$ 24,707	

Amounts reported for *governmental activities* in the statement of net assets (A-1) are different because:	
Capital assets used in govenmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is $243,990,694 and the accumulated depreciation is $108,062,961.	135,927,733
Accrued interest on long-term debt is not due and payable in the curent period and therefore is not reported as a liability in the funds.	(842,659)
Unamortized portion of debt issuance costs is not reported as an asset in the funds.	747,987
Long-term liabilities, including bonds payable, net, capital leases and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(93,273,978)
Net assets of governmental activities (A-1)	$ 72,370,494

See independent auditors' report and accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances

Year ended June 30, 2011

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Revenues					
Local sources:					
Local tax levy	$ 136,924,700			$ 6,617,157	$ 143,541,857
Tuition	203,146				203,146
Interest on capital reserve	649				649
Interest on investments	43,574		$ 12,158		55,732
Miscellaneous	282,681	$ 240,143	37,000		559,824
Total local sources	137,454,750	240,143	49,158	6,617,157	144,361,208
State sources	14,645,640	72,523	148,191	452,046	15,318,400
Federal sources	32,908	2,791,495			2,824,403
Total revenues	152,133,298	3,104,161	197,349	7,069,203	162,504,011
Expenditures					
Current:					
Instruction	62,322,857	2,528,421			64,851,278
Undistributed-current:					
Instruction	4,368,941				4,368,941
Health services	1,313,820				1,313,820
Support services	8,172,407	566,897			8,739,304
Improvement of instruction	1,800,630				1,800,630
School library	1,940,054				1,940,054
Instructional staff training	472,278				472,278
General administration	1,840,380				1,840,380
School administration	5,829,776				5,829,776
Central services and information technology	1,904,691				1,904,691
Required maintenance of plant services	2,910,993				2,910,993
Operation of plant	8,602,949				8,602,949
Student transportation	7,552,050				7,552,050
Unallocated benefits	22,752,879				22,752,879
On-behalf pension contributions	4,591,765				4,591,765
Reimbursed TPAF social security contributions	4,585,756				4,585,756
Capital outlay	527,746	8,843	793,289		1,329,878
Special schools - current	2,362				2,362
Debt Service:					
Principal				6,370,000	6,370,000
Interest				3,982,032	3,982,032
Total expenditures	141,492,334	3,104,161	793,289	10,352,032	155,741,816
Excess (deficiency) of revenues over (under) expenditures	10,640,964	-	(595,940)	(3,282,829)	6,762,195
Other financing sources (uses):					
Transfers in			2,289,724	3,177,337	5,467,061
Transfers out	(5,454,903)		(12,158)		(5,467,061)
Total other financing sources (uses)	(5,454,903)		2,277,566	3,177,337	-
Net change in fund balances	5,186,061	-	1,681,626	(105,492)	6,762,195
Fund balances, beginning	19,796,951	-	3,122,066	130,199	23,049,216
Fund balances, ending	$ 24,983,012	-	$ 4,803,692	$ 24,707	$ 29,811,411

The reconciliation of the fund balances of governmental funds to the net assets of governmental activities in the statement of activities is presented in an accompanying schedule (B-3).

See independent auditors' report and accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Governmental Funds

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year ended June 30, 2011

Total net change in fund balances - governmental funds (from B-2)			$ 6,762,195
Amounts reported for governmental activities in the statement of activities (A-2) are different because:			
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital additions in the period.			
	Capital additions	$ 1,616,643	
	Depreciation expense	(6,021,941)	(4,405,298)
Interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.			37,979
The issuance or of long-term debt (e.g. bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.			6,202,027
In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).			(116,734)
Change in net assets of governmental activities (A-2)			$ 8,480,169

See independent auditors' report and accompanying notes to the basic financial statements.

This page left blank intentionally

Proprietary Funds

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Net Assets

June 30, 2011

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Assets			
Current assets:			
Cash and cash equivalents	$ 303,464	$ 5,369,573	$ 5,673,037
Accounts receivable:			
Local	81,179		81,179
Interfund receivable	3,239		3,239
Total current assets	387,882	5,369,573	5,757,455
Capital assets:			
Equipment	1,279,468		1,279,468
Accumulated depreciation	(1,113,194)		(1,113,194)
Total capital assets, net	166,274		166,274
Total assets	554,156	5,369,573	5,923,729
Liabilities			
Current liabilities:			
Accounts payable		20,053	20,053
Unearned revenue	83,764	13,135	96,899
Purchase agreement payable - current portion	12,206		12,206
Total current liabilities	95,970	33,188	129,158
Noncurrent liabilities:			
Purchase agreement payable	19,629		19,629
Total noncurrent liabilities	19,629		19,629
Total liabilities	115,599		148,787
Net assets			
Invested in capital assets, net of related debt	134,439		134,439
Unrestricted	304,118	5,336,385	5,640,503
Total net assets	$ 438,557	$ 5,336,385	$ 5,774,942

See independent auditors' report and accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Revenues, Expenses and
Changes in Fund Net Assets

Year ended June 30, 2011

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Operating revenues:			
Local sources:			
Daily sales reimbursable programs	$ 1,334,692		$ 1,334,692
Daily sales non-reimbursable programs	1,028,867		1,028,867
Special functions	96,934		96,934
Miscellaneous	81,179		81,179
Community service activities		$ 2,801,829	2,801,829
Total operating revenues	2,541,672	2,801,829	5,343,501
Operating expenses:			
Salaries	950,923	1,293,911	2,244,834
Employee benefits	252,193	354,135	606,328
Purchased professional - educational services		247,016	247,016
Other purchased services	274,809	20,045	294,854
Supplies and materials	187,408	129,671	317,079
Depreciation	69,356		69,356
Cost of sales	1,236,575		1,236,575
Miscellaneous	14,145	72,249	86,394
Total operating expenses	2,985,409	2,117,027	5,102,436
Operating (loss) income	(443,737)	684,802	241,065
Nonoperating revenues:			
State sources:			
State school lunch program	25,083		25,083
Federal sources:			
National school lunch program	293,247		293,247
Special milk program	3,422		3,422
Food donation program	129,278		129,278
Total nonoperating revenues	451,030		451,030
Change in net assets	7,293	684,802	692,095
Total net assets, beginning of year	431,264	4,651,583	5,082,847
Total net assets, end of year	$ 438,557	$ 5,336,385	$ 5,774,942

See independent auditors' report and accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Cash Flows

Year ended June 30, 2011

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Cash flows from operating activities			
Receipts from customers	$ 2,544,816	$ 2,708,848	$ 5,253,664
Payments to employees	(950,923)	(1,293,911)	(2,244,834)
Payments for employee benefits	(252,193)	(354,135)	(606,328)
Payments to suppliers	(1,924,561)	(494,793)	(2,419,354)
Net cash (used in) provided by operating activities	(582,861)	566,009	(16,852)
Cash flows from noncapital financing activities			
Cash received from state and federal reimbursements	453,021		453,021
Net cash provided by noncapital financing activities	453,021		453,021
Cash flows from capital and related financing activites			
Increase in purchase agreement payable	31,621		31,621
Payment of purchase agreement payable	(28,001)		(28,001)
Purchase of capital assets - Equipment	(73,425)		(73,425)
Net cash (used in) capital and related financing activities	(69,805)		(69,805)
Net (decrease) increase in cash and cash equivalents	(199,645)	566,009	366,364
Cash and cash equivalents, beginning of year	503,109	4,803,564	5,306,673
Cash and cash equivalents, end of year	$ 303,464	$ 5,369,573	$ 5,673,037
Reconciliation of operating (loss) income to net cash (used in) provided by operating activities			
Operating (loss) income	$ (443,737)	$ 684,802	$ 241,065
Adjustments to reconcile operating (loss) income to net cash (used in) provided by operating activities:			
Depreciation	69,356		69,356
Change in assets and liabilities:			
(Increase) in accounts receivable	(11,916)		(11,916)
(Decrease) in accounts payable	(211,624)	(25,812)	(237,436)
Increase (Decrease) in unearned revenue	15,060	(92,981)	(77,921)
Net cash (used in) provided by operating activities	$ (582,861)	$ 566,009	$ (16,852)

Noncash noncapital financing activities
The District received $129,278 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2011.

See independent auditors' report and accompanying notes to the basic financial statements.

This page left blank intentionally

Fiduciary Funds

West Windsor-Plainsboro Regional School District
Fiduciary Funds

Statement of Fiduciary Net Assets

June 30, 2011

	Private-Purpose Scholarship Fund	Unemployment Compensation Trust Fund	Agency Fund
Assets			
Cash and cash equivalents	$ 121,436	$ 786,840	$ 2,018,738
Total assets	121,436	786,840	$ 2,018,738
Liabilities			
Accounts payable		$ 31,725	
Payroll deductions and withholdings payable			$ 803,320
Interfund payable		524,558	
Due to student groups			1,215,418
Total liabilities		556,283	$ 2,018,738
Net assets			
Held in trust for unemployment claims		$ 230,557	
Held in trust for scholarships	$ 121,436		

See independent auditors' report and accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Assets

Year ended June 30, 2011

	Private-Purpose Scholarship Trust Fund	Unemployment Compensation Trust Fund
Additions		
Interest income		$ 3,652
Contributions/donations	$ 19,785	335,559
Total additions	19,785	339,211
Deductions		
Scholarship payments	18,574	
Unemployment benefit payments		1,008,767
Total deductions	18,574	1,008,767
Change in net assets	1,211	(669,556)
Net assets-beginning of the year	120,225	900,113
Net assets-end of the year	$ 121,436	$ 230,557

See independent auditors' report and accompanying notes to the basic financial statements.

1. Summary of Significant Accounting Policies

The financial statements of the West Windsor-Plainsboro Regional School District (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

A. Reporting Entity

The financial reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The District, as the primary government for financial reporting entity purposes, has oversight responsibility and control over all activities related to the West Windsor-Plainsboro Regional School District in West Windsor, New Jersey. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The District has no component units that are required to be included within the reporting entity, as set forth in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

1. Summary of Significant Accounting Policies (continued)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The New Jersey Department of Education requires all funds be reported as major to promote consistency among the school districts in the State of New Jersey.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

1. Summary of Significant Accounting Policies (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues, except property taxes, to be available if they are collected within six months of the end of the current fiscal year. Property taxes are considered to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

Property taxes, interest, and state equalization monies associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when the District receives cash.

The District has reported the following major governmental funds:

General Fund: The general fund is the general operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or noninstructional equipment, which are classified in the capital outlay subfund.

Special Revenue Fund: The District maintains one special revenue fund which includes the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes, other than debt service or capital projects.

Capital Projects Fund: The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities and other capital assets (other than those financed by proprietary funds). The financial resources are derived from temporary notes or serial bonds and state aid that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

Debt Service Fund: The debt service fund accounts for and reports financial resources that are restricted, committed, or assigned to an expenditure for the principal and interest on long-term general obligation debt of governmental funds.

1. Summary of Significant Accounting Policies (continued)

The District reports the following major proprietary funds:

Food Service and Community Education Enterprise Funds: The food service and community education funds account for all revenues and expenses pertaining to cafeteria and community education program operations and account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the cost (i.e., expenses including depreciation) of providing goods or services to the students and others on a continuing basis are financed or recovered primarily through user charges.

Additionally, the District reports the following fund types:

Fiduciary Funds: Fiduciary funds of the District include the unemployment compensation and private purpose scholarship trust funds and agency funds. The trust funds are reported using the economic resources measurement focus. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurements of results of operations. The following is a description of the fiduciary funds of the District.

Trust and Agency Funds: The trust and agency funds are used to account for assets held by the District on behalf of outside parties, including other governments, or on behalf of other funds within the District.

Trust Funds: These unemployment compensation and private purpose scholarship funds are accounted for using the economic resources measurement focus. The unemployment compensation fund is used to account for contributions from the District and employees and interest earned on the balance as well as payments to the State for reimbursement of unemployment claims. The private purpose scholarship fund is utilized to provide scholarships to students and to account for the related transactions.

Agency Funds (Payroll and Student Activity Fund): Agency funds are used to account for the assets that the District holds on behalf of others as their agent. Agency funds are custodial in nature and do not involve measurement of results of operations.

1. Summary of Significant Accounting Policies (continued)

In its accounting and financial reporting, the District follows the pronouncements of the GASB and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District's business-type activities and enterprise funds have elected not to apply the standards issued by the FASB after November 30, 1989.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) fees charged to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Enterprise funds distinguish operating revenue and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a enterprise fund's principal ongoing operations. The principal operating revenues of the District enterprise funds are charges for sales of food and tuition. Operating expenses for enterprise funds include the cost of sales, administrative expenses, and depreciation on capital assets, if applicable. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The District reports deferred / unearned revenue on its balance sheet and statements of net assets. Deferred / unearned revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred / unearned revenue also arises when resources are received by the District before it has legal claim to them, as when federal assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred / unearned revenue is removed from the combined balance sheet and statements of net assets and revenue is recognized.

1. Summary of Significant Accounting Policies (continued)

Ad Valorem (Property) taxes are susceptible to accrual as, under New Jersey State Statute, a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable."

The County Board of Taxation is responsible for the assessment of properties, and the Municipal Tax Collectors are responsible for collection of taxes. Assessments are certified and taxes are levied on January 1; taxes are due February 1, May 1, August 1 and November 1. Unpaid taxes are considered delinquent the following January 1 and are then subject to lien.

D. Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue and debt service funds. The budgets are submitted to the county office and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting and the special revenue fund uses a non-GAAP budget (budgetary basis). The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referred in N.J.A.C. 6A:23. The over-expenditure in the general fund is due to the inclusion of the non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures. All budget amendments must be approved by School Board resolution and certain other matters require approval by the County Superintendant of Schools. Budgetary transfers were made during the current year in accordance with statutory guidelines.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States with the exception of the legally mandated revenue recognition of the last state aid payments for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year-end.

1. Summary of Significant Accounting Policies (continued)

The accounting records of the special revenue fund are maintained on the grant accounting budgetary basis. The grant accounting budgetary basis differs from GAAP in that the grant accounting budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

E. Cash, Cash Equivalents and Investments

Cash and cash equivalents include petty cash, amounts on deposit, and money market accounts.

F. Interfund Receivables/Payables

Interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year.

G. Inventories

Inventories, which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase. The consumable inventory is the property of the District's food service vendor.

At June 30, 2011, there were no unused Food Donation Program commodities owned by the District.

H. Capital Assets

Capital assets, which include land, property, plant and equipment and construction in progress, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than $2,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or through estimation procedures. Donated capital assets are valued at their estimated fair value on the date of donation.

The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized.

1. Summary of Significant Accounting Policies (continued)

Property, plant and equipment of the District is depreciated using the straight line method. The following estimated useful lives are used to compute depreciation:

	Years
Machinery and equipment	2-20
Buildings	50
Building improvements	20-40
Vehicles	5-10

I. Compensated Absences

A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits. The District uses the "vesting method" for estimating its accrued sick and vacation leave liability.

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies and collective bargaining agreements. In the event of termination, an employee is reimbursed for accumulated vacation. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after one year of service. Upon retirement, employees shall be paid by the District for the unused sick leave in accordance with Districts agreements with the various employee unions. Under terms of association agreements, employees earn vacation and sick leave in amounts varying with tenure and classification by the District for the unused sick leave in accordance with Districts agreements with the various employee unions.

The liability for vested compensated absences of the District is recorded in the district-wide financial statements and includes salary related payments.

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2011, a liability existed for compensated absences in the district-wide financial statements in the amount of $4,297,689 and no liability existed for compensated absences in the proprietary fund types.

1. Summary of Significant Accounting Policies (continued)

J. Deferred Revenue/Unearned Revenue

Deferred revenue in the special revenue fund represents cash, which has been received but not yet earned and outstanding encumbrances. Unearned revenue in the enterprise fund represents cash receipts from students for future meals that have been received in advance and tuition fees for community education programs received in advance of the program offering.

K. Long-Term Obligations

In the government-wide financial statements and enterprise fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or enterprise fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight line method which approximates the effective interest method. Bonds payable are reported net of the applicable bonds premium of discount and unamortized loss on a refunding. Bond issuance costs are reported as deferred charges and amortized over the life of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financial sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing used. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as either capital projects fund or debt service fund expenditures in the year of issuance.

1. Summary of Significant Accounting Policies (continued)

L. Fund Balances

In February 2009, the GASB issued GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54"). GASB 54 is effective for periods beginning after June 15, 2010 and establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five categories, as defined below:

1) Nonspendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.
2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
3) Committed - includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.
4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.
5) Unassigned - includes all spendable amounts not contained in the other classifications.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

Of the $24,983,012 of fund balances in the General Fund, $1,459,223 of encumbrances is assigned to other purposes, $8,294,883 has been restricted for excess surplus-current year, $2,103,369 has been restricted for prior year excess surplus that has been designated for subsequent year's expenditures, $6,362,286 has been restricted for the capital reserve, $999,033 has been restricted for emergency reserve, $503,634 has been restricted for the

1. Summary of Significant Accounting Policies (continued)

L. Fund Balances (continued)

maintenance reserve, $1,087,008 has been classified as assigned fund balance designated for subsequent years expenditures and $4,173,576 is classified as unassigned.

M. Calculation of Excess Surplus

The designation for restricted fund balance -- excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve general fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2011 was $8,294,883, which will be utilized in the 2012-13 budget.

N. Net Assets

Net assets represent the difference between assets and liabilities in the district-wide financial statements. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

O. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

P. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey social security and post-retirement pension and medical contributions for certified teacher and other members of the New Jersey Teachers Pension and Annuity Fund. The amounts are not required to be included in the District's annual budget.

1. Summary of Significant Accounting Policies (continued)

Q. Reclassification

Certain prior year amounts have been reclassified to conform with the current fiscal year presentation. Such reclassifications had no impact on the net assets or fund balances.

R. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2011 and October 25, 2011, the date that the financial statements were issued for possible disclosure and recognition in the financial statement, and no items have come to the attention of the District that would require disclosure.

2. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The details of this $93,273,978 difference are as follows:

Bonds payable	$89,612,000
Unamortized deferred interest costs	(1,163,895)
Unamortized premium on bonds	528,184
Compensated absences	4,297,689
Net adjustment to reduce fund balance-total governmental funds to arrive at net assets – governmental activities	$93,273,978

3. Deposits and Investments

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools." The Board classifies certificates of deposit, which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments and are stated at cost. All other investments are stated at fair value.

3. Deposits and Investments (continued)

New Jersey school districts are limited as to the types of investments and types of financial institutions they may invest in. New Jersey statute 18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts. Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey.

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the governmental units.

Deposits

New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey that are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. School districts are also permitted to deposit public funds in the State of New Jersey Cash Management Fund, M.B.I.A. Class and the New Jersey Arbitrage Rebate Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed depository insurance limits as follows:

The market value of the collateral must equal at least 5% of the average daily balance of collected public funds on deposit.

In addition to the above collateral requirement, if the public funds deposited exceed 75% of the capital funds of the depository, the depository must provide collateral having a market value at least equal to 100% of the amount exceeding 75%.

3. Deposits and Investments (continued)

All collateral must be deposited with the Federal Reserve Bank of New York, the Federal Reserve Bank of Philadelphia, the Federal Home Loan Bank of New York, or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than $25,000,000.

The District's cash and cash equivalents are classified below to inform financial statement users about the extent to which a government's deposits and investments are exposed to custodial credit risk. Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the District's operating cash and money market accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the District would not be able to recover the value of its deposits and investments). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized (securities not pledged to the depositor), collateralized with securities held by the pledging financial institution, or collateralized with securities held by the financial institution's trust department or agent but not in the government's name.

The District does not have a policy for the management of custodial credit risk, other than depositing all of its funds in banks covered by GUDPA. At least five percent of the District's deposits were fully collateralized by funds held by the financial institution, but not in the name of the District. Due to the nature of GUDPA, further information is not available regarding the full amount that is collateralized.

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2011, the carrying amount of the District's deposits for all funds was $21,899,814 and the bank balance was $26,643,912. Of the bank balance, $754,222 of the District's cash deposits on June 30, 2011 were secured by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the remaining bank balance of $25,889,690.

Custodial Credit Risk-Deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits, in the form of certificates of deposit, money market accounts and checking accounts, may not be returned to it. The District does not have a deposit policy for custodial credit risk.

3. Deposits and Investments (continued)

Investments

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

a. Bonds and other obligations of the United States or obligations guaranteed by the United States.
b. Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Agency or of any United States Bank, which have a maturity date not greater than twelve months from the date of purchase.
c. New Jersey Cash Management Fund, New Jersey Arbitrage Rebate Management Fund and MBIA CLASS.

The District did not hold any investments at June 30, 2011 other than funds held in the cash management fund.

New Jersey Cash Management Fund

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF") as its sole investment. The NJCMF is administered by the State of New Jersey, Department of the Treasury and issues a separate report that can be obtained directly from the Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. The fair value of the District's portion in the pool is the same as the fair value of the pool shares. These investments include: U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At June 30, 2011, the District's balance was $14,999,968 and is classified as cash equivalents due to its short-term nature.

All investments in the Fund are governed by the regulations of the Investment Council, which prescribes specific standards designed to ensure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other-than-State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

3. Deposits and Investments (continued)

Custodial Credit Risk: The District does not have any investments that are exposed to custodial credit risk and does not have a policy for custodial credit risk.

Credit Risk: The District does not have any investments exposed to credit risk and does not have an investment policy regarding the management of credit risk.

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer and does not have a policy for limiting the concentration of investments. At June 30, 2011, all of the District's investments were invested in the NJCMF.

Interest Rate Risk: The District does not have a policy to limit interest rate risk. The average maturity of the District's sole investment, the NJCMF, is less than one year.

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2011:

	Beginning Balance	Increases	Transfers	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 7,722,907			$ 7,722,907
Construction in progress	27,803,940	$ 793,289	$(28,597,229)	-
Total capital assets, not being depreciated	35,526,847	793,289	(28,597,229)	7,722,907
Capital assets, being depreciated:				
Site improvements	9,571,337	16,166	318,006	9,905,509
Buildings, and building improvements	153,894,789	570,839	28,279,223	182,744,851
Machinery, equipment and vehicles	43,435,245	236,349	(54,167)	43,617,427
Total capital assets being depreciated	206,901,371	823,354	28,543,062	236,267,787
Less accumulated depreciation for:				
Site improvements	5,008,285	401,768		5,410,053
Buildings and building improvements	57,154,312	4,878,149		62,032,461
Machinery, equipment and vehicles	39,932,590	742,024	(54,167)	40,620,447
Total accumulated depreciation	102,095,187	6,021,941	(54,167)	108,062,961
Total capital assets, being depreciated, net	104,806,184	(5,198,587)	28,597,229	128,204,826
Governmental activities capital assets, net	$140,333,031	$(4,405,298)	$ -	$135,927,733

4. Capital Assets (continued)

Depreciation expense was charged to functions/programs of the District as follows:

Instruction	$4,713,896
General administration	133,773
Operation of plant	625,330
Student transportation	548,942
Total depreciation expense – governmental activities	$6,021,941

The following is a summary of enterprise fund changes in capital assets for the year ended June 30, 2011.

	Beginning Balance	Increases	Ending Balance
Business-type activities:			
Capital assets, being depreciated:			
Machinery and equipment	$ 1,206,043	$ 73,425	$ 1,279,468
Less accumulated depreciation for:			
Machinery and equipment	1,043,838	69,356	1,113,194
Total accumulated depreciation	1,043,838	69,356	1,113,194
Total business-type activities capital assets, net	$ 162,205	$ 4,069	$ 166,274

5. Long-Term Liabilities

During the year ended June 30, 2011, the following changes occurred in long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	$ 4,180,955	$ 775,679	$ (658,945)	$ 4,297,689	$ 600,000
Bonds payable	95,982,000		(6,370,000)	89,612,000	6,060,000
Deferred interest costs	(1,294,427)		130,532	(1,163,895)	(130,532)
Premium on bonds	562,862		(34,678)	528,184	34,678
Total governmental activity long-term liabilities	$99,431,390	$ 775,679	$ (6,933,091)	$ 93,273,978	$ 6,564,146
Business-Type activities:					
Purchase agreement payable	$ 28,215	$ 31,621	$ (28,001)	$ 31,835	$ 12,206
Total business-type activity long-term liabilities	$ 28,215	$ 31,621	$ (28,001)	$ 31,835	$ 12,206

The District expects to liquidate the compensated absences with payments made from the District's general fund. Bonds payable are expected to be liquidated by expenditures charged to the debt service fund. The District expects to liquidate the purchase agreement payable with payments made from the District's food service enterprise fund.

Bonds Payable

Bonds are authorized in accordance with State law or by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the District are general obligation bonds.

In December 2005, the District issued $10,000,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. $9,615,000 of defeased debt was redeemed on September 15, 2010.

In February 2006, the District issued $10,000,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. $9,620,000 of defeased debt was redeemed on September 15, 2010.

5. Long-Term Liabilities (continued)

Bonds Payable (continued)

In January 2007, the District issued $17,500,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. As of June 30, 2011, $5,860,000 of defeased debt remains outstanding, which is scheduled to be redeemed on June 1, 2012 and $11,465,000 of defeased debt was redeemed on September 15, 2010.

Principal and interest due on all bonds outstanding is as follows:

Year ending June 30:	Principal	Interest	Total
2012	$ 6,060,000	$ 3,676,204	$ 9,736,204
2013	6,165,000	3,402,540	9,567,540
2014	6,475,000	3,126,141	9,601,141
2015	6,605,000	2,838,366	9,443,366
2016	6,640,000	2,541,241	9,181,241
2017-2021	34,330,000	8,479,983	42,809,983
2022-2026	20,357,000	2,653,320	23,010,320
2027-2028	2,980,000	140,656	3,120,656
	$ 89,612,000	$ 26,858,448	$ 116,470,448

Purchase Agreement Payable – Enterprise Fund

During the fiscal year ended June 30, 2009, the District contracted with Sodexo, a third-party food management company, to operate the District's food service program. As part of the contract, Sodexo agreed to expend up to $65,000 for facility renovations and food service equipment to be used on the District's premises. After completion of the purchase of the renovations and equipment, the District is required to reimburse Sodexo on a straight line monthly basis for a term of five years interest free.

The following is a schedule of payments due related to the purchase agreement:

Fiscal Year Ended June 30,	Remaining Payments
2012	$ 12,206
2013	10,802
2014	8,827
	$ 31,835

6. Pension Plans

Description of Systems

Substantially all of the Board's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System is considered a cost-sharing multiple-employer plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the Board and the system's other related non-contributing employers. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan.

Teachers' Pension and Annuity Fund

The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage.

Members are eligible for retirement at age 55 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 credited service. Early retirement is available for these systems to those employees under age 55 participating in TPAF or PERS with 25 or more years of credited service. Anyone who retires early and is under age 55 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 55).

Public Employee's Retirement System

The Public Employees' Retirement System was established in January 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 Board or public agency provided the employee is not a member of another State-administered retirement system.

6. Pension Plans (continued)

Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service. Members are eligible for retirement at age 55 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. Early retirement is available for these systems to those employees under age 55 participating in TPAF or PERS with 25 or more years of credited service. Anyone who retires early and is under age 55 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 55).

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 5.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

During the year ended June 30, 2011, the State of New Jersey contributed $4,591,765 to the TPAF for on-behalf medical and pension contributions on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District $4,585,756 during the year ended June 30, 2011 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts have been included in the district-wide and fund financial statements. The Board's actuarially determined contributions to PERS for each of the years ended June 30, 2011, 2010, and 2009 were $1,774,146, $1,433,743 and $1,248,540, respectively, equal to the required contributions for each year.

6. Pension Plans (continued)

Post Retirement Benefits

Plan Description

The School District contributes to the New Jersey School Employees Health Benefits Program (the "SEHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SEHBP provide medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program Act is found in New Jersey Statutes Annotated. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SEHBP. That report may be obtained by writing to Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295.

Funding Policy

P.L. 1987, chapter 384 and P.L. 1990, Chapter 6 required Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, chapter 103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees As of June 30, 2010, there were 87,288 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid $126.3 million toward Chapter 126 benefits for 14,050 eligible retired members in fiscal year 2010.

6. Pension Plans (continued)

Post Retirement Benefits (continued)

The State will set the contribution rate based on the *annual required contribution of the employers* (ARC), an amount actuarially determined in accordance with parameters of GASB 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the SHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2011, 2010 and 2009 were $4,385,301, $4,203,254 and $3,983,722 respectively, which equaled the required contributions for each year. The State's contributions to the SHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

7. Interfund Receivables and Payables

New Jersey statute requires that interest earned on the investments in the capital projects fund be credited to the general or debt service fund. The total interfund accounts receivable and payable for the District amounted to $907,809 analyzed as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	$ 804,880	$ 90,771
Special Revenue Fund	87,532	280,322
Capital Projects Fund		12,158
Debt Service Fund	12,158	
Food Service Enterprise Fund	3,239	
Fiduciary Fund-Unemployment		524,558
	$ 907,809	$ 907,809

The general fund interfund receivable is comprised of two interfunds. The $524,558 represents general fund expenditures paid out as unemployment compensation but has not yet been reimbursed by the fiduciary fund. The second interfund represents a loan to the special revenue fund in the amount of $280,322 to eliminate a pooled cash deficit.

7. Interfund Receivables and Payables (continued)

The interfund payable in the general fund is offset with an interfund of $87,532 in the special revenue fund, which represents a reimbursement to the general fund in excess of the amount payable, and an interfund of $3,239 in the food service enterprise fund, which represents food service funds received by the general fund and not transferred to the food service enterprise fund by June 30. The interfund between the capital projects fund and debt service fund represents interest earned in the capital projects fund that has not been turned over at June 30, 2011. All interfunds are expected to be liquidated within one year.

8. Economic Dependency

The District receives support from federal and state governments. A significant reduction in the level of support, if this were to occur, would have an effect on the District's programs and activities.

9. Contingent Liabilities

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2011 may be impaired. In addition, the District is receiving funding in the form of grants from the New Jersey Schools Development Authority, (NJSDA), in connection with capital projects. The costs associated with the funding received from the NJSDA are subject to a final review of eligible costs and compliance by the New Jersey Department of Education and the NJSDA. To the extent that the District has not complied with the rules and regulations governing the NJSDA funds or has not met the final eligible costs requirements, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2011 may be impaired. In the opinion of the District's management, there are no significant contingent liabilities relating to compliance with the rules and regulations or final eligible cost requirements governing the respective grants or funding; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing other federal and state grants grants; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

9. Contingent Liabilities (continued)

The District is also involved in several claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, the ultimate resolution of these matters will not have a material adverse effect on the financial position of the Board.

10. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

During the 2011 fiscal year, the District was covered by a joint insurance fund as well as commercial insurance.

Property and Liability Insurance

The Board is a member of the School Alliance Insurance Fund (SAIF), a public entity risk pool currently operating as a common risk management and insurance program. The SAIF is a School District Joint Self Insurance Fund comprised of Boards of Education.

The Board pays an actuarial determined annual assessment to SAIF for its insurance coverage. Supplemental assessments may be levied to supplement the fund. The Board has not been notified of any supplemental assessments. The coverage provided by SAIF is partially self-insured retention and partially excess coverage provided by commercial insurance. The self-insured retention coverage for crime is $50,000, and $10,000 for theft, disappearance and destruction.

The District continues to carry commercial insurance for all other risks of loss, including employee health, accident insurance and public officials bonds. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years and there have been no significant decreases in insurance coverage from the prior year.

New Jersey Unemployment Compensation Insurance

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method." Under this plan, the District 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 District is billed quarterly for amounts due to the State.

10. Risk Management (continued)

New Jersey Unemployment Compensation Insurance (continued)

The following is a summary of District contributions, employee contributions, reimbursements to the State for benefits paid and the ending balance of the District's unemployment trust fund for the past three years:

Fiscal Year	Interest on Investments	Contributions	Amount Paid	Ending Balance
2010-11	$ 3,652	$ 335,559	$ 1,008,767	$230,557
2009-10	15,233	268,436	386,018	900,113
2008-09	17,837	178,631	131,132	1,002,462

11. Deferred Compensation

The District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by various insurance companies, permit participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. Participants' rights under the plan are equal to those of general creditors in an amount equal to the fair market value of the deferred account of each participant. The District has no liability for losses under the plan. Since the District does not hold the assets in a trustee capacity, the related assets are not included in the District's Fiduciary Fund Financial Statements.

12. Capital Reserve Account – Restricted Assets

A capital reserve account was established by the District by inclusion of $228,986 in June of 2002 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget. Funds placed in the capital reserve account are restricted to capital projects in the District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfers by Board resolution at year end (June 1 to June 30) of any unanticipated revenue or unexpended line item appropriation amounts, or both.

12. Capital Reserve Account – Restricted Assets (continued)

A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2010 to June 30, 2011 fiscal year is as follows:

Beginning balance, July 1, 2010	$ 6,318,301
Interest earnings	649
Deposits:	
2010-2011 Budgeted Deposit	3,165,179
Approved in June 2011 Board Resolution	1,750,000
Withdrawals:	
Transfer to capital projects fund	1,706,664
Transfer to debt service fund	3,165,179
Ending balance, June 30, 2011	$ 6,362,286

At June 30, 2011, the amount deposited in the capital reserve account does not exceed the District's local share reported in its Long-Range Facility Plan.

13. Deferred Charges

The deferred charges recorded in the government-wide statement of net assets represent debt issuance costs that are being amortized using the straight-line method over the life of the related bonds. The unamortized costs associated with the issues of the various bonds amounted to $747,987 at June 30, 2011. The amortization expense for the year ended June 30, 2011 amounted to $72,119. In governmental funds, debt issuance costs are recognized in the current period.

14. Transfers – Reconciliation

The following presents a reconciliation of transfers during the 2011 fiscal year:

	Transfers In	Transfers Out
General Fund		$5,454,903
Capital Projects Fund	$2,289,724	12,158
Debt Service Fund	3,177,337	
	$5,467,061	$5,467,061

The transfer of $2,289,724 from the general fund to the capital projects fund represents the transfer of funds from the capital reserve account and capital outlay for use for the ongoing capital projects. The transfer of $3,165,179 from the general fund to the debt service fund represents the transfer of funds from the capital reserve account for use in the District's debt service fund. The transfer of $12,158 from the capital projects fund to the debt service fund represents the transfer of interest earned for use in the District's debt service fund.

15. Referendum and Commitments

The District has contractual commitments at June 30, 2011 to various vendors, which are recorded in the general fund as fund balance assigned to other purposes in the amount of $1,459,223.

There were $316,100 of contractual commitments at June 30, 2011 to vendors related to the ongoing construction projects recorded as assigned to other purposes in the capital projects fund.

Required Supplementary Information
Part II

Budgetary Comparison

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	$ 136,924,700		$ 136,924,700	$ 136,924,700	
Tuition	346,620		346,620	203,146	$ (143,474)
Interest on investments	55,607		55,607	44,223	(11,384)
Miscellaneous	206,100		206,100	282,681	76,581
Total revenues - local sources	137,533,027		137,533,027	137,454,750	(78,277)
State sources:					
Categorical Special Education Aid	2,310,108	$ 817,382	3,127,490	3,127,490	
Equalization Aid	817,382	(817,382)			
Extraordinary Aid				1,545,681	1,545,681
Other state aids				52,329	52,329
On behalf TPAF pension contribution (non-budgeted)				4,591,765	4,591,765
Reimbursed TPAF social security contributions (non-budgeted)				4,585,756	4,585,756
Total - state sources	3,127,490	-	3,127,490	13,903,021	10,775,531
Federal sources:					
Federal Emergency Management Agency				22,213	22,213
Medicare Assistance	27,426		27,426	10,695	(16,731)
Total - federal sources	27,426		27,426	32,908	5,482
Total revenues	140,687,943	-	140,687,943	151,390,679	10,702,736
Expenditures					
Current expenditures:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	1,217,411	65,835	1,283,246	1,281,735	1,511
Grades 1-5	15,026,573	47,198	15,073,771	14,862,581	211,190
Grades 6-8	13,048,506	(93,495)	12,955,011	12,919,408	35,603
Grades 9-12	14,123,837	(127,116)	13,996,721	13,944,521	52,200
Home Instruction	70,000		70,000		70,000
Undistributed Instruction:					
Other salaries for instruction	266,587	9,354	275,941	234,714	41,227
Purchased professional-educational services	1,000	20	1,020	850	170
Other purchased services	402,750	(166,443)	236,307	223,140	13,167
General supplies	1,341,728	438,698	1,780,426	1,613,941	166,485
Textbooks	404,917	66,040	470,957	454,635	16,322
Other objects	9,161	(4,790)	4,371	3,351	1,020
Total instruction - regular programs	45,912,470	235,301	46,147,771	45,538,876	608,895

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current expenditures (continued):					
Special Education:					
Learning and/or language disabilities:					
Salaries of teachers	$ 690,600	$ 36,899	$ 727,499	$ 726,855	$ 644
Other salaries for instruction	599,576	(4,550)	595,026	593,491	1,535
Other purchased services	1,620	(1,370)	250		250
General supplies	6,525	5,797	12,322	8,719	3,603
Textbooks	500		500	166	334
Total learning and/or language disabilities	1,298,821	36,776	1,335,597	1,329,231	6,366
Behavioral disabilities:					
Salaries of teachers	282,016	6,470	288,486	288,438	48
Other salaries for instruction	71,917	5,250	77,167	75,651	1,516
Other purchased services	540	(440)	100		100
General supplies	2,130	1,900	4,030	1,302	2,728
Textbooks	250		250		250
Total behavioral disabilities	356,853	13,180	370,033	365,391	4,642
Multiple disabilities:					
Salaries of teachers	1,095,398	12,112	1,107,510	1,104,631	2,879
Other salaries for instruction	825,340	53,240	878,580	878,187	393
Other purchased services	4,340	(2,090)	2,250	136	2,114
General supplies	23,067	2,250	25,317	22,134	3,183
Textbooks	300		300		300
Total multiple disabilities	1,948,445	65,512	2,013,957	2,005,088	8,869
Resource room/center:					
Salaries of teachers	5,585,459	57,013	5,642,472	5,641,846	626
Other salaries for instruction	1,277,612	(24,752)	1,252,860	1,241,164	11,696
Other purchased services	14,220	(13,920)	300		300
General supplies	37,375	(96)	37,279	27,132	10,147
Textbooks	1,250		1,250	370	880
Total resource room/center	6,915,916	18,245	6,934,161	6,910,512	23,649

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current expenditures (continued):					
Special Education (continued):					
Preschool Disabilities Part-time:					
Salaries of teachers	$ 394,003	$ 34,222	$ 428,225	$ 428,125	$ 100
Other salaries for instruction	316,736	(10,466)	306,270	119,460	186,810
Other purchased services	1,260		1,260		1,260
General supplies	4,825	7,897	12,722	6,193	6,529
Total Preschool Disabilities Part-time	716,824	31,653	748,477	553,778	194,699
Home instruction:					
Salaries of teachers	70,000	8,967	78,967	78,967	
Other purchased services		95,000	95,000	95,000	
Total home instruction	70,000	103,967	173,967	173,967	
Total special education	11,306,859	269,333	11,576,192	11,337,967	238,225
Bilingual education:					
Salaries of teachers	1,291,140	(9,200)	1,281,940	1,264,707	17,233
Other purchased services	2,363	(1,893)	470		470
General supplies	9,149	(5,058)	4,091	2,691	1,400
Textbooks	1,000	(179)	821	820	1
Total bilingual education	1,303,652	(16,330)	1,287,322	1,268,218	19,104
Basic skills/remedial instruction:					
Salaries of teachers	2,128,483	(295,160)	1,833,323	1,830,756	2,567
Other salaries for instruction	63,211	(6,350)	56,861	52,851	4,010
Other purchased services	1,350	(1,350)			
General supplies	7,517	(4,700)	2,817	1,522	1,295
Textbooks	1,250	(988)	262	252	10
Other objects	450		450		450
Total Basic skills/remedial instruction	2,202,261	(308,548)	1,893,713	1,885,381	8,332
School - sponsored cocurricular activities:					
Salaries	553,847	75	553,922	552,889	1,033
Purchased services	43,113	(13,291)	29,822	26,393	3,429
Supplies and materials	79,542	(4,759)	74,783	64,408	10,375
Other objects	7,000	18,655	25,655	24,581	1,074
Total school - sponsored cocurricular activities	683,502	680	684,182	668,271	15,911
School - sponsored athletics - instruction:					
Salaries	1,237,964		1,237,964	1,094,769	143,195
Purchased services	305,420	(69,549)	235,871	210,274	25,597
Supplies and materials	177,832	105,595	283,427	253,104	30,323

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current expenditures (continued):					
School - sponsored athletics - instruction (continued):					
Other objects	$ 26,408	$ 42,370	$ 68,778	$ 65,997	$ 2,781
Total school - sponsored athletics - instruction	1,747,624	78,416	1,826,040	1,624,144	201,896
Total instruction	63,156,368	258,852	63,415,220	62,322,857	1,092,363
Undistributed expenditures:					
Instruction:					
Tuition to other LEAs within the state-regular	120,848	(15,000)	105,848		105,848
Tuition to other LEAs within the state-special	449,773	1,650	451,423	113,432	337,991
Tuition to Co. Voc school Dist.- regular		2,555	2,555	2,500	55
Tuition to CSSD and regional day schools	1,271,550	(2,555)	1,268,995	1,081,622	187,373
Tuition to priv school for the disabled - w/in state	3,696,290	(3,634)	3,692,656	2,843,284	849,372
Tuition to priv school for the disabled-out of state	721,338	25,800	747,138	328,103	419,035
Tuition - state facilities	40,000		40,000		40,000
Total undistributed instruction	6,299,799	8,816	6,308,615	4,368,941	1,939,674
Health services:					
Salaries	1,312,629	49,700	1,362,329	1,256,637	105,692
Purchased professional and technical services	26,000		26,000	26,000	
Other purchased services	4,203	(2,372)	1,831	1,781	50
Supplies and materials	20,500	1,936	22,436	21,843	593
Other objects	7,400	1,936	9,336	7,559	1,777
Total health services	1,370,732	51,200	1,421,932	1,313,820	108,112
Speech, OT, PT and related services:					
Salaries	1,673,336	46,717	1,720,053	1,707,055	12,998
Travel	4,320	(3,365)	955	185	770
Supplies and materials	29,298	4,946	34,244	32,771	1,473
Total other support services - students -related services	1,706,954	48,298	1,755,252	1,740,011	15,241
Other support services - students - extra services:					
Purchased professional educational services	383,000	5,045	388,045	339,236	48,809
Total other support services - students -extra services	383,000	5,045	388,045	339,236	48,809
Other support services - guidance:					
Salaries of other professional staff	2,730,509	(174,565)	2,555,944	2,479,263	76,681
Salaries of secretarial and clerical assistants	306,777	12,000	318,777	294,987	23,790
Purchased professional educational services	12,500	(1,604)	10,896	10,796	100
Other purchased services	24,698	(20,345)	4,353	1,718	2,635
Supplies and materials	26,474	7,815	34,289	27,169	7,120
Other objects	11,890	(2,155)	9,735	710	9,025
Total other support services - guidance	3,112,848	(178,854)	2,933,994	2,814,643	119,351
Other support services - child study teams:					
Salaries of other professional staff	3,030,705	(96,454)	2,934,251	2,909,455	24,796
Salaries of secretarial and clerical assistants	310,752	24,320	335,072	297,493	37,579

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Other support services - child study teams (continued):					
Miscellaneous purchased serv.	$ 18,940	$ 7,685	$ 26,625	$ 13,383	$ 13,242
Supplies and materials	55,720	8,641	64,361	55,301	9,060
Other objects	17,880	(10,700)	7,180	2,885	4,295
Total other support services - child study teams	3,433,997	(66,508)	3,367,489	3,278,517	88,972
Improvement of instructional services:					
Salaries of supervisors of instruction	1,082,167	(37,992)	1,044,175	1,039,337	4,838
Salaries of other professional staff	170,395	(44,796)	125,599	103,807	21,792
Salaries of secretarial and clerical assistants	58,334	7,060	65,394	60,435	4,959
Other salaries	601,551	(34,604)	566,947	560,017	6,930
Salaries facilitators, math, literacy coaches	11,200	941	12,141	12,141	
Purchased Professional -Educational Services	40,000	(29,000)	11,000	10,652	348
Other purch services	5,500	4,500	10,000	5,484	4,516
Other objects	9,000	4,027	13,027	8,757	4,270
Total improvement of instructional services	1,978,147	(129,864)	1,848,283	1,800,630	47,653
Educational media services/school library:					
Salaries	1,283,761	499,712	1,783,473	1,753,578	29,895
Other purchased services	10,300	(386)	9,914	9,162	752
Supplies and materials	258,109	(79,455)	178,654	176,239	2,415
Other objects	1,561	(372)	1,189	1,075	114
Total educational media services/school library	1,553,731	419,499	1,973,230	1,940,054	33,176
Instructional staff training services:					
Salaries of other professional staff	25,000	30,471	55,471	45,292	10,179
Other salaries	700		700		700
Purchased professional - educational services	70,000	(18,500)	51,500	49,350	2,150
Other purchased services	446,469	334,887	781,356	370,929	410,427
Supplies and materials	3,000		3,000	2,989	11
Other objects	400	4,600	5,000	3,718	1,282
Total instructional staff training services	545,569	351,458	897,027	472,278	424,749
Support services-general administration:					
Salaries	684,163		684,163	674,164	9,999
Other purchased professional services	771,057	520,040	1,291,097	851,335	439,762
Communications/telephone	272,460	(60,105)	212,355	209,925	2,430
Other purchased services	93,275	(37,348)	55,927	49,797	6,130
General supplies	36,650	5,104	41,754	12,605	29,149

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Support services-general administration (continued):					
Miscellaneous expenditures	$ 37,650	$ (15,390)	$ 22,260	$ 12,646	$ 9,614
BOE membership dues and fees	31,044	100	31,144	29,908	1,236
Total support services-general administration	1,926,299	412,401	2,338,700	1,840,380	498,320
Support services-school administration:					
Salaries of principals/ assistant principals	3,106,006	(249,249)	2,856,757	2,849,122	7,635
Salaries of other professional staff	528,341	219	528,560	528,558	2
Salaries of secretarial and clerical assistants	1,664,967	172,393	1,837,360	1,604,094	233,266
Purchased professional and technical services	902,934	(29,505)	873,429	428,092	445,337
Other purchased services	230,700	(129,272)	101,428	80,047	21,381
Supplies and materials	323,563	95,097	418,660	303,634	115,026
Other objects	68,828	(21,646)	47,182	36,229	10,953
Total support services-school administration	6,825,339	(161,963)	6,663,376	5,829,776	833,600
Central services:					
Salaries	1,333,143	(20,823)	1,312,320	1,264,676	47,644
Purchased technical services	25,000		25,000	23,650	1,350
Miscellaneous purchased services	138,900	11,074	149,974	46,012	103,962
Supplies and materials	229,000	(21,308)	207,692	99,267	108,425
Miscellaneous expenditures	20,000	(190)	19,810	7,136	12,674
Total central services	1,746,043	(31,247)	1,714,796	1,440,741	274,055
Administrative information technology:					
Salaries	484,412	110	484,522	463,950	20,572
Supplies and materials	200,000	4,169	204,169		204,169
Total administrative information technology	684,412	4,279	688,691	463,950	224,741
Required maintenance for school facilities:					
Salaries	1,855,288	(1,491,472)	363,816	363,466	350
Cleaning, repair and maintenance services	491,818	2,160,930	2,652,748	2,229,458	423,290
General supplies	251,550	82,280	333,830	303,733	30,097
Other objects		23,407	23,407	14,336	9,071
Total required maintenance for school facilities	2,598,656	775,145	3,373,801	2,910,993	462,808
Custodial services:					
Salaries	3,172,496	(2,851,803)	320,693	273,282	47,411
Cleaning, repair and maintenance services	316,670	2,747,289	3,063,959	3,062,526	1,433
Rental of land and buildings other than lease	31,950	(5,220)	26,730	26,191	539
Other purchased property services	275,000	(12,557)	262,443	256,638	5,805
Insurance	478,050		478,050	448,206	29,844
Travel	7,500	(7,366)	134	134	
General supplies	300,640	103,774	404,414	400,442	3,972
Energy	4,430,120	(210,000)	4,220,120	3,577,877	642,243
Other objects	6,000	(5,700)	300	200	100
Total custodial services	9,018,426	(241,583)	8,776,843	8,045,496	731,347

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Care and upkeep of grounds:					
Salaries	$ 532,854	$ (532,854)			
Cleaning, Repair & Maintenance Services		340,324	$ 340,324	$ 340,324	
General Supplies		34,796	34,796	34,788	$ 8
Total care and upkeep of grounds	532,854	(157,734)	375,120	375,112	8
Security:					
Salaries	192,465	3,080	195,545	182,341	13,204
Total security	192,465	3,080	195,545	182,341	13,204
Student transportation services:					
Salaries for pupil transportation:					
Salaries of non-instructional aides	83,685		83,685	63,560	20,125
Between home and school - regular	965,178		965,178	919,500	45,678
Between home and school - special	191,165	23,700	214,865	123,054	91,811
Other than bet home and school	162,687	(98,700)	63,987	58,987	5,000
Purchased professional and technical services	10,345	805	11,150	10,907	243
Rental Payments - School Buses		9,425	9,425	8,220	1,205
Cleaning repair and maint. services	61,200	83,219	144,419	70,195	74,224
Contracted services:					
Bet. Home & Sch. - vendors	3,981,163	(68,810)	3,912,353	3,453,095	459,258
Other than bet home & sch - vendors	660,221	166,156	826,377	428,347	398,030
Special Ed Stds- vendors	1,689,200	7,223	1,696,423	1,549,078	147,345
Special Ed Stds- joint agreements	52,000	(25,000)	27,000	16,324	10,676
Special Ed Stds- ESC's AND CTSA's	661,440	(50,000)	611,440	471,612	139,828
Aid in lieu of payments	226,719	(20,000)	206,719	162,164	44,555
Travel	1,000		1,000	610	390
Miscellaneous purchased services	44,015	(3,102)	40,913	1,284	39,629
General supplies	274,000	31,985	305,985	213,680	92,305
Other objects	13,000	(10,000)	3,000	1,433	1,567
Total student transportation services	9,077,018	46,901	9,123,919	7,552,050	1,571,869
Personal Services - Employee benefits:					
Social security contributions	1,800,000	(329,748)	1,470,252	1,325,701	144,551
Other retirement contrib. - regular	1,649,000	129,541	1,778,541	1,774,146	4,395
Workmen's compensation	1,014,000		1,014,000	783,126	230,874
Health benefits	20,577,195	(858,506)	19,718,689	17,994,442	1,724,247
Other employee benefits	459,400	416,540	875,940	875,464	476
Total unallocated benefits	25,499,595	(642,173)	24,857,422	22,752,879	2,104,543
On-behalf payments:					
On-behalf TPAF pension contribution (non-budgeted)				4,591,765	(4,591,765)
Reimbursed TPAF social security contributions (non-budgeted)				4,585,756	(4,585,756)
Total on-behalf payments				9,177,521	(9,177,521)
Total undistributed expenditures	78,485,884	516,196	79,002,080	78,639,369	362,711
Total expenditures - current	141,642,252	775,048	142,417,300	140,962,226	1,455,074

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Capital outlay:					
Increase in capital reserve	$ 500	$ (500)			
Total increase in capital reserve	500	(500)			
Equipment:					
Regular programs - instruction:					
Grades 9-12	61,361	(28,950)	$ 32,411		$ 32,411
Undistributed expenditures:					
Support services-students-regular		28,950	28,950	$ 28,950	
Total equipment	61,361	-	61,361	28,950	32,411
Facilities acquisition and construction services:					
Purchased professional and technical services		484,767	484,767	382,042	102,725
Construction services		199,928	199,928	67,006	132,922
Supplies and materials	49,748		49,748	49,748	
Total facilities and construction services	49,748	684,695	734,443	498,796	235,647
Total expenditures - capital outlay	111,609	684,195	795,804	527,746	268,058
Special schools:					
Adult education - local support services:					
Supplies and materials	9,286		9,286	2,362	6,924
Total adult education	9,286		9,286	2,362	6,924
Total special schools	9,286		9,286	2,362	6,924
Transfer of funds to charter schools	396,784		396,784		396,784
Total expenditures	142,159,931	1,459,243	143,619,174	141,492,334	2,126,840
Excess (deficiency) of revenues over (under) expenditures	(1,471,988)	(1,459,243)	(2,931,231)	9,898,345	12,829,576

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Other financing (uses):					
Capital reserve transfer to debt service - transfer out	$ (3,165,179)		$ (3,165,179)	$ (3,165,179)	
Capital reserve transfer to capital projects fund	(1,750,000)		(1,750,000)	(1,706,664)	$ (43,336)
Capital outlay transfer to capital projects fund	(1,138,891)	$ 554,986	(583,905)	(583,060)	(845)
Total other financing (uses)	(6,054,070)	554,986	(5,499,084)	(5,454,903)	(44,181)
(Deficiency) excess of revenues (under) over expenditures and other financing (uses)	(7,526,058)	(904,257)	(8,430,315)	4,443,442	12,873,757
Fund balances, July 1	20,655,876		20,655,876	20,655,876	
Fund balances, June 30	$ 13,129,818	$ (904,257)	$ 12,225,561	$ 25,099,318	$ 12,873,757
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing (uses)					
Budgeted fund balance	$ (5,776,058)		$ (5,776,058)	$ 7,054,363	$ 12,830,421
Budgeted withdrawal from capital reserve	(4,915,179)		(4,915,179)	(4,871,843)	43,336
Increase in capital reserve	3,165,179		3,165,179	3,165,179	
Adjustment for prior year encumbrances		$ (904,257)	(904,257)	(904,257)	
Total	$ (7,526,058)	$ (904,257)	$ (8,430,315)	$ 4,443,442	$ 12,873,757

Recapitulation of fund balance:	
Restricted Fund Balance:	
Reserved - excess surplus restricted for subsequent years expenditures	$ 2,103,369
Reserved - excess surplus - current year	8,294,883
Capital reserve	6,362,286
Maintenance reserve	503,634
Emergency reserve	999,033
Assigned to:	
Designated for subsequent years expenditures	1,087,008
Year end encumbrances	1,459,223
Unassigned fund balance	4,289,882
	25,099,318
Reconciliation to Government Funds Statements (GAAP):	
Last state aid payments not recognized on GAAP basis	(116,306)
Fund balance per Governmental Funds (GAAP)	$ 24,983,012

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Budgetary Comparison Schedule
Budgetary-Basis

Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
State sources	$ 36,483	$ 52,038	$ 88,521	$ 72,523	$ (15,998)
Federal sources	2,054,804	2,545,393	4,600,197	2,841,160	(1,759,037)
Other sources	133,625	519,845	653,470	241,345	(412,125)
Total revenues	2,224,912	3,117,276	5,342,188	3,155,028	(2,187,160)
Expenditures:					
Current expenditures:					
Instruction:					
Salaries of teachers	113,347	102,767	216,114	131,935	84,179
Other salaries for instruction	56,000	1,248	57,248	55,733	1,515
Purchased professional and technical services		91,064	91,064	37,424	53,640
Purchased professional - educational services		25,000	25,000	9,300	15,700
Other purchased services		929,416	929,416	663,602	265,814
Tuition	1,685,382	765,595	2,450,977	1,359,022	1,091,955
Travel		19,800	19,800	8,242	11,558
General supplies	122,013	570,772	692,785	263,672	429,113
Textbooks	8,640	6,349	14,989	10,904	4,085
Other objects	1,000	5,203	6,203		6,203
Total instruction	1,986,382	2,517,214	4,503,596	2,539,834	1,963,762
Support services:					
Salaries of other professional staff	71,320	(24,939)	46,381	38,660	7,721
Other salaries		1,711	1,711	1,261	450
Employee benefits	21,962	8,786	30,748	7,000	23,748
Purchased professional and technical services	112,542	278,846	391,388	315,915	75,473
Purchased professional-educational services		122,777	122,777	81,830	40,947
Other purchased professional services	29,843	17,027	46,870	31,589	15,281
Other purchased services	1,613	44,200	45,813	33,229	12,584
Travel		3,000	3,000	2,376	624
Supplies and materials	1,250	124,998	126,248	86,363	39,885
Other objects		14,756	14,756	8,127	6,629
Total support services	238,530	591,162	829,692	606,350	223,342
Capital outlay:					
Facilities acquisition and construction services:					
Non-instructional equipment		8,900	8,900	8,844	56
Total facilities acquisition and construction services		8,900	8,900	8,844	56
Total expenditures	2,224,912	3,117,276	5,342,188	3,155,028	2,187,160
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ -	$ -	$ -

West Windsor-Plainsboro Regional School District

Note to Required Supplementary Information

Budget to GAAP Reconciliation

Year ended June 30, 2011

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the Budgetary Comparison Schedule (C-1, C-2)	$ 151,390,679	$3,155,028
Differences - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current year		(99,927)
Prior year		49,060
State aid payments from prior year recognized in prior year for budgetary purposes, and recognized for GAAP statements in the current fiscal year.	858,925	
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.	(116,306)	
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (B-2)	$152,133,298	$3,104,161
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the Budgetary Comparison Schedule (C-1, C-2)	$ 141,492,334	$ 3,155,028
Differences - budget to GAAP:		
Encumbrances (net) for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		(50,867)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	$141,492,334	$3,104,161

This page left blank intentionally

Other Supplementary Information

Special Revenue Fund
Budgetary Statements

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2011

	Title I, Part A	I.D.E.I.A.			
	Current	Part B, Basic	Preschool	Part B Basic ARRA	Preschool ARRA
Revenues:					
Federal sources	$ 90,042	$ 1,499,072	$ 30,449	$ 881,428	$ 69,207
State sources					
Other sources					
Total revenues	$ 90,042	$ 1,499,072	$ 30,449	$ 881,428	$ 69,207
Expenditures:					
Instruction:					
Salaries of teachers	$ 33,829			$ 12,317	
Other salaries for instruction					
Purchased prodessional and technical services					
Purchased professional - educational services	9,300				
Other purchased services				592,888	$ 68,961
Tuition		$ 1,329,022	$ 30,000		
Travel					
General supplies		39,840	449	39,338	246
Textbooks					
Total instruction	43,129	1,368,862	30,449	644,543	69,207
Support services:					
Salaries of other professional staff	2,992			28,953	
Other salaries	1,261				
Employee benefits					
Purchased professional and technical services		60,000		154,907	
Purchased professional-educational services		61,800			
Other purchased professional services					
Other purchased services	32,898				
Travel	2,376				
Supplies and materials	7,386	8,410		44,181	
Other objects					
Total support services	46,913	130,210		228,041	
Facilities acquisition:					
Non-Instructional Equipment				8,844	
Total facilities acquisition				8,844	
Total expenditures	$ 90,042	$ 1,499,072	$ 30,449	$ 881,428	$ 69,207

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2011

	Title II A	Title III	Title IV	
	Current	Current	Current	Startalk
Revenues:				
Federal sources	$ 118,369	$ 54,820	$ 3,737	$ 65,062
State sources				
Other sources				
Total revenues	$ 118,369	$ 54,820	$ 3,737	$ 65,062
Expenditures:				
Instruction:				
Salaries of teachers		$ 47,820		
Other salaries for instruction				
Purchased prodessional and technical serv			$ 85	$ 37,339
Purchased professional - educational services				
Other purchased services				1,753
Tuition				
Travel				8,242
General supplies			2,770	15,291
Textbooks				2,437
Total instruction		47,820	2,855	65,062
Support services:				
Salaries of other professional staff				
Other salaries				
Employee benefits		7,000		
Purchased professional and technical services	$ 98,008			
Purchased professional-educational services	20,030			
Other purchased professional services				
Other purchased services	331			
Travel				
Supplies and materials			882	
Other objects				
Total support services	118,369	7,000	882	
Facilities acquisition:				
Non-Instructional Equipment				
Total facilities acquisition				
Total expenditures	$ 118,369	$ 54,820	$ 3,737	$ 65,062

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2011

			New Jersey Non-Public Aid		
	Child and Adult Food Program	Adult Basic Education	Textbooks	Auxiliary Services Ch 192	Nursing
Revenues:					
Federal sources	$ 7,137	$ 21,837			
State sources			$ 8,467	$ 19,891	$ 10,238
Other sources					
Total revenues	$ 7,137	$ 21,837	$ 8,467	$ 19,891	$ 10,238
Expenditures:					
Instruction:					
Salaries of teachers		$ 21,837			
Other salaries for instruction					
Purchased prodessional and technical serv					
Purchased professional - educational services					
Other purchased services					
Tuition					
Travel					
General supplies					
Textbooks			$ 8,467		
Total instruction		21,837	8,467		
Support services:					
Salaries of other professional staff					
Other salaries					
Employee benefits					
Purchased professional and technical services					
Purchased professional-educational services					
Other purchased professional services				$ 19,891	$ 10,238
Other purchased services					
Travel					
Supplies and materials					
Other objects	$ 7,137				
Total support services	7,137			19,891	10,238
Facilities acquisition:					
Non-Instructional Equipment					
Total facilities acquisition					
Total expenditures	$ 7,137	$ 21,837	$ 8,467	$ 19,891	$ 10,238

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2011

	Municipal Alliance Grant	Rebel Grant	New Jersey Veterinarian Medical Association	Personalized Student Learning Plan	Cable Grant
Revenues:					
Federal sources					
State sources	$ 27,791		$ 500	$ 5,636	
Other sources	5,054	$ 300			$ 55,733
Total revenues	$ 32,845	$ 300	$ 500	$ 5,636	$ 55,733
Expenditures:					
Instruction:					
Salaries of teachers				$ 812	
Other salaries for instruction					$ 55,733
Purchased prodessional and technical serv					
Purchased professional - educational services					
Other purchased services					
Tuition					
Travel					
General supplies		$ 300	$ 500		
Textbooks					
Total instruction		300	500	812	55,733
Support services:					
Salaries of other professional staff	$ 5,715			1,000	
Other salaries					
Employee benefits					
Purchased professional and technical services				3,000	
Purchased professional-educational services					
Other purchased professional services	1,460				
Other purchased services					
Travel					
Supplies and materials	24,680			824	
Other objects	990				
Total support services	32,845			4,824	
Facilities acquisition:					
Non-Instructional Equipment					
Total facilities acquisition					
Total expenditures	$ 32,845	$ 300	$ 500	$ 5,636	$ 55,733

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2011

	C.J. Pride Recruitment Grant	Outdoor Education	Connect Ed	Other Local Grants	Total
Revenues:					
Federal sources					$ 2,841,160
State sources					72,523
Other sources	$ 413	$ 9,617	$ 5,914	$ 164,314	241,345
Total revenues	$ 413	$ 9,617	$ 5,914	$ 164,314	$ 3,155,028
Expenditures:					
Instruction:					
Salaries of teachers		$ 9,617	$ 5,703		$ 131,935
Other salaries for instruction					55,733
Purchased prodessional and technical serv					37,424
Purchased professional - educational services					9,300
Other purchased services					663,602
Tuition					1,359,022
Travel					8,242
General supplies	$ 413		211	$ 164,314	263,672
Textbooks					10,904
Total instruction	413	9,617	5,914	164,314	2,539,834
Support services:					
Salaries of other professional staff					38,660
Other salaries					1,261
Employee benefits					7,000
Purchased professional and technical services					315,915
Purchased professional-educational services					81,830
Other purchased professional services					31,589
Other purchased services					33,229
Travel					2,376
Supplies and materials					86,363
Other objects					8,127
Total support services					606,350
Facilities acquisition:					
Non-Instructional Equipment					8,844
Total facilities acquisition					8,844
Total expenditures	$ 413	$ 9,617	$ 5,914	$ 164,314	$ 3,155,028

This page left blank intentionally

Capital Projects Fund
Detail Statements

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Summary Schedule of Project Revenues, Expenditures, Project Balance and Project Status

(Budgetary Basis)

Year ended June 30, 2011

	Current Year
Revenues and other financing sources	
State Sources - SDA Grant	$ 1,521,351
Bond proceeds and transfers	
Contribution from Private sources	
Transfer from capital reserve	1,706,664
Transfer from capital outlay	583,060
Interest on investments	12,158
Miscellaneous	37,000
Total revenues	3,860,233
Expenditures and Other Financing Uses	
Purchased professional and technical services	28,130
Land and improvements	
Construction services	765,159
Equipment	
Total expenditures	793,289
Excess of revenues over expenditures	3,066,944
Other financing uses:	
Transfers out	(12,158)
Total other financing uses:	(12,158)
Net change in fund balances	3,054,786
Fund Balance, July 1	3,578,242
Fund Balance, June 30	$ 6,633,028
Reconciliation to Summary Schedule of Project Expenditures	
Fund balance, June 30, 2011 - budgetary- basis	$ 6,633,028
Bond Proceeds- 1996 Referendum	59,700,000
Other expenditures from non referendum projects	100,332
Funds expended on 1996 referendum	59,639,043
Balance per schedule F-2	$ 6,794,317
Reconciliation to Fund Financial statements	
Fund balance, June 30, 2011 - budgetary- basis	$ 6,633,028
Expenditures for non- SDA related projects	(53,485)
Revenues for retroactive projects	4,672,128
GAAP basis revenues not recognized	(2,257,541)
Expenditures incurred prior to 2005	(4,376,000)
Miscellaneous revenue	185,562
Fund balance, June 30, 2011 - GAAP basis	$ 4,803,692

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 2,710,466	$ 1,521,351	$ 4,231,817	$ 4,236,949
Bond proceeds and transfers	27,502,000		27,502,000	27,502,000
Contribution from Private sources				
Transfer from capital reserve and transfers	3,850,000	1,706,664	5,556,664	5,556,664
Transfer from capital outlay	4,341,718	583,060	4,924,778	4,924,778
Total revenues	38,404,184	3,811,075	42,215,259	42,220,391
Expenditures and Other Financing Uses				
Purchased professional and technical services	2,144,965	28,130	2,173,095	
Land and improvements	57,429		57,429	
Construction services	32,501,518	765,159	33,266,677	
Equipment	122,030		122,030	
Total expenditures	34,825,942	793,289	35,619,231	-
Excess (deficiency) of revenues over (under) expenditures	$ 3,578,242	$ 3,017,786	$ 6,596,028	$ 42,220,391

	Capital Projects	2010 - 2011 Budget	Total
Bonds Authorized	$ 27,502,420		$ 27,502,420
Bonds Issued	27,502,000		27,502,000
Original Authorized Cost	32,038,109		32,038,109
Additional Authorized Cost	6,366,075	$ 3,816,207	10,182,282
Revised Authorized Cost	38,404,184	3,816,207	42,220,391

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Community Middle School Roof 5715-140-05-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 683,341		$ 683,341	$ 683,341
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	1,025,012		1,025,012	1,025,012
Total revenues	1,708,353	-	1,708,353	1,708,353
Expenditures and Other Financing Uses				
Purchased professional and technical services	56,757		56,757	
Land and improvements				
Construction services	1,363,703		1,363,703	
Equipment				
Total expenditures	1,420,460	-	1,420,460	-
Excess (deficiency) of revenues over (under) expenditures	$ 287,893	$ -	$ 287,893	$ 1,708,353
Additional project information				
Project number	5715-140-05-1000			
Grant date	5/6/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,708,353			
Additional Authorized Cost				
Revised Authorized Cost	1,708,353			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	8/05			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Electrical Panel 5715-020-03-1373

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 75,732		$ 75,732	$ 75,732
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	113,598		113,598	113,598
Total revenues	189,330	-	189,330	189,330
Expenditures and Other Financing Uses				
Purchased professional and technical services	22,776		22,776	
Land and improvements				
Construction services	7,865		7,865	
Equipment				
Total expenditures	30,641	-	30,641	-
Excess (deficiency) of revenues over (under) expenditures	$ 158,689	$ -	$ 158,689	$ 189,330
Additional project information				
Project number	5715-020-03-1373			
Grant date	5/6/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 189,330			
Additional Authorized Cost				
Revised Authorized Cost	189,330			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	9/04			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Maurice Hawk Electrical Panel 5715-040-03-1374

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 28,800		$ 28,800	$ 28,800
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	43,200		43,200	43,200
Total revenues	72,000	-	72,000	72,000
Expenditures and Other Financing Uses				
Purchased professional and technical services	6,044		6,044	
Land and improvements				
Construction services	26,900		26,900	
Equipment				
Total expenditures	32,944	-	32,944	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,056	$ -	$ 39,056	$ 72,000
Additional project information				
Project number	5715-040-03-1374			
Grant date	5/6/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 72,000			
Additional Authorized Cost				
Revised Authorized Cost	72,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	9/04			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Millstone River Roof 5715-150-04-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 373,586	$ (1,868)	$ 371,718	$ 373,586
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	560,379		560,379	560,379
Total revenues	933,965	(1,868)	932,097	933,965
Expenditures and Other Financing Uses				
Purchased professional and technical services	5,988		5,988	
Land and improvements				
Construction services	610,000		610,000	
Equipment				
Total expenditures	615,988	-	615,988	-
Excess (deficiency) of revenues over (under) expenditures	$ 317,977	$ (1,868)	$ 316,109	$ 933,965
Additional project information				
Project number	5715-150-04-1000			
Grant date	6/29/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 933,965			
Additional Authorized Cost				
Revised Authorized Cost	933,965			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	8/04			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Maurice Hawk Roof 5715-040-04-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 104,490	$ (522)	$ 103,968	$ 104,490
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	156,735		156,735	156,735
Total revenues	261,225	(522)	260,703	261,225
Expenditures and Other Financing Uses				
Purchased professional and technical services	22,250		22,250	
Land and improvements				
Construction services	205,855		205,855	
Equipment				
Total expenditures	228,105	-	228,105	-
Excess (deficiency) of revenues over (under) expenditures	$ 33,120	$ (522)	$ 32,598	$ 261,225
Additional project information				
Project number	5715-040-04-1000			
Grant date	6/29/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 261,225			
Additional Authorized Cost				
Revised Authorized Cost	261,225			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	8/04			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Pool Heater, Switchgear, Chiller, Boiler 5715-020-04-2000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 548,494	$ (2,742)	$ 545,752	$ 548,494
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	822,742		822,742	822,742
Total revenues	1,371,236	(2,742)	1,368,494	1,371,236
Expenditures and Other Financing Uses				
Purchased professional and technical services	105,950		105,950	
Land and improvements	4,500		4,500	
Construction services	1,025,078		1,025,078	
Equipment				
Total expenditures	1,135,528	-	1,135,528	-
Excess (deficiency) of revenues over (under) expenditures	$ 235,708	$ (2,742)	$ 232,966	$ 1,371,236
Additional project information				
Project number	5715-020-04-2000			
Grant date	9/2/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,371,236			
Additional Authorized Cost				
Revised Authorized Cost	1,371,236			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	8/04			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

High School South Additions & Renovations 5715-020-06-2000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 18,933,852	$ 121,248	$ 19,055,100	$ 19,055,100
Contribution from Private sources				
Transfer from capital reserve and transfers	1,538,574		1,538,574	1,538,574
Transfer from capital outlay				
Total revenues	20,472,426	121,248	20,593,674	20,593,674
Expenditures and Other Financing Uses				
Purchased professional and technical services	1,152,524		1,152,524	
Land and improvements	18,965		18,965	
Construction services	19,184,247	58,343	19,242,590	
Equipment	64,020		64,020	
Total expenditures	20,419,756	58,343	20,478,099	-
Excess (deficiency) of revenues over (under) expenditures	$ 52,670	$ 62,905	$ 115,575	$ 20,593,674
Additional project information				
Project number	5715-020-06-2000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 18,036,579			
Bonds Issued	18,036,159			
Original Authorized Cost	18,036,159			
Additional Authorized Cost	2,557,515			
Revised Authorized Cost	20,593,674			
Percentage Increase over Original Authorized Cost	14.18%			
Percentage completion	100.00%			
Original target completion date	12/08			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Exterior 5715-020-06-3000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 928,368	$ 39,782	$ 968,150	$ 968,150
Contribution from Private sources				
Transfer from capital reserve and transfers		16,352	16,352	16,352
Transfer from capital outlay				
Total revenues	928,368	56,134	984,502	984,502
Expenditures and Other Financing Uses				
Purchased professional and technical services	89,066		89,066	
Land and improvements				
Construction services	839,302		839,302	
Equipment				
Total expenditures	928,368	-	928,368	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 56,134	$ 56,134	$ 984,502
Additional project information				
Project number	5715-020-06-3000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 944,817			
Bonds Issued	944,817			
Original Authorized Cost	944,817			
Additional Authorized Cost	39,685			
Revised Authorized Cost	984,502			
Percentage Increase over Original Authorized Cost	4.20%			
Percentage completion	100.00%			
Original target completion date	8/09			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

High School North Exterior 5715-025-06-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 128,056	$ (128,056)		
Contribution from Private sources				
Transfer from capital reserve and transfers	460,966	(16,352)	$ 444,614	$ 444,614
Transfer from capital outlay				
Total revenues	589,022	(144,408)	444,614	444,614
Expenditures and Other Financing Uses				
Purchased professional and technical services	39,992		39,992	
Land and improvements				
Construction services	382,371		382,371	
Equipment				
Total expenditures	422,363	-	422,363	-
Excess (deficiency) of revenues over (under) expenditures	$ 166,659	$ (144,408)	$ 22,251	$ 444,614
Additional project information				
Project number	5715-025-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 394,199			
Bonds Issued	394,199			
Original Authorized Cost	394,199			
Additional Authorized Cost	50,415			
Revised Authorized Cost	444,614			
Percentage Increase over Original Authorized Cost	12.79%			
Percentage completion	100.00%			
Original target completion date	9/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Dutch Neck Infrastructure 5715-030-06-2000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 254,417	$ (685)	$ 253,732	$ 253,732
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay				
Total revenues	254,417	(685)	253,732	253,732
Expenditures and Other Financing Uses				
Purchased professional and technical services	69,847		69,847	
Land and improvements				
Construction services	180,060		180,060	
Equipment	3,825		3,825	
Total expenditures	253,732	-	253,732	-
Excess (deficiency) of revenues over (under) expenditures	$ 685	$ (685)	$ -	$ 253,732
Additional project information				
Project number	5715-030-06-2000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 1,244,000			
Bonds Issued	1,244,000			
Original Authorized Cost	1,244,000			
Additional Authorized Cost	(990,268)			
Revised Authorized Cost	253,732			
Percentage Increase over Original Authorized Cost	-79.60%			
Percentage completion	100.00%			
Original target completion date	9/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Dutch Neck Additions & Renovations 5715-030-06-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 3,658,996	$ (35,528)	$ 3,623,468	$ 3,623,468
Contribution from Private sources				
Transfer from capital reserve and transfers	460		460	460
Transfer from capital outlay				
Total revenues	3,659,456	(35,528)	3,623,928	3,623,928
Expenditures and Other Financing Uses				
Purchased professional and technical services	247,648		247,648	
Land and improvements	15,810		15,810	
Construction services	3,299,835		3,299,835	
Equipment	54,185		54,185	
Total expenditures	3,617,478	-	3,617,478	-
Excess (deficiency) of revenues over (under) expenditures	$ 41,978	$ (35,528)	$ 6,450	$ 3,623,928
Additional project information				
Project number	5715-030-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 2,870,268			
Bonds Issued	2,870,268			
Original Authorized Cost	2,870,268			
Additional Authorized Cost	753,660			
Revised Authorized Cost	3,623,928			
Percentage Increase over Original Authorized Cost	26.26%			
Percentage completion	100.00%			
Original target completion date	9/08			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Hawk Rehabilitation 5715-040-06-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 967,463	$ 5,430	$ 972,893	$ 972,893
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay				
Total revenues	967,463	5,430	972,893	972,893
Expenditures and Other Financing Uses				
Purchased professional and technical services	84,698		84,698	
Land and improvements				
Construction services	865,945		865,945	
Equipment				
Total expenditures	950,643	-	950,643	-
Excess (deficiency) of revenues over (under) expenditures	$ 16,820	$ 5,430	$ 22,250	$ 972,893
Additional project information				
Project number	5715-040-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 1,041,376			
Bonds Issued	1,041,376			
Original Authorized Cost	1,041,376			
Additional Authorized Cost	(68,483)			
Revised Authorized Cost	972,893			
Percentage Increase over Original Authorized Cost	-6.58%			
Percentage completion	100.00%			
Original target completion date	9/06			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Wicoff Rehabilitation 5715-050-06-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 473,802	$ (191)	$ 473,611	$ 473,611
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay				
Total revenues	473,802	(191)	473,611	473,611
Expenditures and Other Financing Uses				
Purchased professional and technical services	46,129		46,129	
Land and improvements				
Construction services	427,482		427,482	
Equipment				
Total expenditures	473,611	-	473,611	-
Excess (deficiency) of revenues over (under) expenditures	$ 191	$ (191)	$ -	$ 473,611
Additional project information				
Project number	5715-050-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 663,761			
Bonds Issued	663,761			
Original Authorized Cost	663,761			
Additional Authorized Cost	(190,150)			
Revised Authorized Cost	473,611			
Percentage Increase over Original Authorized Cost	-28.65%			
Percentage completion	100.00%			
Original target completion date	9/06			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

High School South Turf 5715-020-06-1000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 1,154,956	$ (1,000)	$ 1,153,956	$ 1,153,956
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay				
Total revenues	1,154,956	(1,000)	1,153,956	1,153,956
Expenditures and Other Financing Uses				
Purchased professional and technical services	69,205		69,205	
Land and improvements	14,231		14,231	
Construction services	1,070,520		1,070,520	
Equipment				
Total expenditures	1,153,956	-	1,153,956	-
Excess (deficiency) of revenues over (under) expenditures	$ 1,000	$ (1,000)	$ -	$ 1,153,956
Additional project information				
Project number	5715-020-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 1,163,350			
Bonds Issued	1,163,350			
Original Authorized Cost	1,163,350			
Additional Authorized Cost	(9,394)			
Revised Authorized Cost	1,153,956			
Percentage Increase over Original Authorized Cost	-0.81%			
Percentage completion	100.00%			
Original target completion date	8/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

High School North Turf 5715-025-06-2000

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 1,002,090	$ (1,000)	$ 1,001,090	$ 1,001,090
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay				
Total revenues	1,002,090	(1,000)	1,001,090	1,001,090
Expenditures and Other Financing Uses				
Purchased professional and technical services	74,675		74,675	
Land and improvements	3,923		3,923	
Construction services	922,492		922,492	
Equipment				
Total expenditures	1,001,090	-	1,001,090	-
Excess (deficiency) of revenues over (under) expenditures	$ 1,000	$ (1,000)	$ -	$ 1,001,090
Additional project information				
Project number	5715-025-06-2000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 1,144,070			
Bonds Issued	1,144,070			
Original Authorized Cost	1,144,070			
Additional Authorized Cost	(142,980)			
Revised Authorized Cost	1,001,090			
Percentage Increase over Original Authorized Cost	-12.50%			
Percentage completion	100.00%			
Original target completion date	8/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

District

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay				
Total revenues	-	-	-	-
Expenditures and Other Financing Uses				
Purchased professional and technical services	$ 24,505		$ 24,505	
Land and improvements				
Construction services	75,827		75,827	
Equipment				
Total expenditures	100,332	-	100,332	-
Excess (deficiency) of revenues over (under) expenditures	$ (100,332)	$ -	$ (100,332)	-

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Door/ Security System 5715-020-09-1001

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 20,000		$ 20,000	$ 20,000
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	97,000		97,000	97,000
Total revenues	117,000	-	117,000	117,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	112,100	$ 4,900	117,000	
Equipment				
Total expenditures	112,100	4,900	117,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 4,900	$ (4,900)	$ -	$ 117,000
Additional project information				
Project number	5715-020-09-1001			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 117,000			
Additional Authorized Cost				
Revised Authorized Cost	117,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School North Door Control/ Video Security 5715-025-09-1002

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	39,000		39,000	
Equipment				
Total expenditures	39,000	-	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ -	$ 39,000
Additional project information				
Project number	5715-025-09-1002			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Thomas Grover Middle School Door Control/ Video Security 5715-035-09-1004

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	16,100	$ 22,900	39,000	
Equipment				
Total expenditures	16,100	22,900	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 22,900	$ (22,900)	$ -	$ 39,000
Additional project information				
Project number	5715-035-09-1004			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Millstone River Elementary Door Control/ Video Security 5715-150-09-1009

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	16,100	$ 22,900	39,000	
Equipment				
Total expenditures	16,100	22,900	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 22,900	$ (22,900)	$ -	$ 39,000
Additional project information				
Project number	5715-150-09-1009			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Village Elementary Door Control/ Video Security 5715-0160-09-1010

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	22,665	$ 16,335	39,000	
Equipment				
Total expenditures	22,665	16,335	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 16,335	$ (16,335)	$ -	$ 39,000
Additional project information				
Project number	5715-160-09-1010			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Town Center Elementary Door Control/ Video Security 5715-130-09-1007

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	32,200	$ 6,800	39,000	
Equipment				
Total expenditures	32,200	6,800	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 6,800	$ (6,800)	$ -	$ 39,000
Additional project information				
Project number	5715-130-09-1007			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Maurice Hawk Elementary Door Control/ Video Security 5715-040-09-1005

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	39,000		39,000	
Equipment				
Total expenditures	39,000	-	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ -	$ 39,000
Additional project information				
Project number	5715-040-09-1005			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

John Wicoff Elementary Door Control/ Video Security 5715-050-09-1006

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	39,000		39,000	
Equipment				
Total expenditures	39,000	-	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ -	$ 39,000
Additional project information				
Project number	5715-050-09-1006			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Dutch Neck Elementary Door Control/ Video Security 5715-030-09-1003

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	39,000		39,000	
Equipment				
Total expenditures	39,000	-	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ -	$ 39,000
Additional project information				
Project number	5715-030-09-1003			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Community Middle School Door Control/ Video Security 5715-140-09-1008

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	16,100	$ 22,900	39,000	
Equipment				
Total expenditures	16,100	22,900	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 22,900	$ (22,900)	$ -	$ 39,000
Additional project information				
Project number	5715-140-09-1008			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status (Budgetary Basis)

Dutch Neck Elementary Paving and Lighting 5715-030-09-1016

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 80,529		$ 80,529	$ 80,529
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	120,793		120,793	120,793
Total revenues	201,322	-	201,322	201,322
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	150,009	$ 35,454	185,463	
Equipment				
Total expenditures	150,009	35,454	185,463	-
Excess (deficiency) of revenues over (under) expenditures	$ 51,313	$ (35,454)	$ 15,859	$ 201,322
Additional project information				
Project number	5715-030-09-1016			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 201,322			
Additional Authorized Cost				
Revised Authorized Cost	201,322			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Millstone River Elementary Roof Replace Pod-B 5715-150-09-1017

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 232,758		$ 232,758	$ 232,758
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	349,137		349,137	349,137
Total revenues	581,895	-	581,895	581,895
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	315,186	$ 83,489	398,675	
Equipment				
Total expenditures	315,186	83,489	398,675	-
Excess (deficiency) of revenues over (under) expenditures	$ 266,709	$ (83,489)	$ 183,220	$ 581,895
Additional project information				
Project number	5715-150-09-1017			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 581,895			
Additional Authorized Cost				
Revised Authorized Cost	581,895			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

HS South Little Theater Ceiling Replacement 5715-020-09-1018

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 82,060		$ 82,060	$ 82,060
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	123,090		123,090	123,090
Total revenues	205,150	-	205,150	205,150
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	189,485		189,485	
Equipment				
Total expenditures	189,485	-	189,485	-
Excess (deficiency) of revenues over (under) expenditures	$ 15,665	$ -	$ 15,665	$ 205,150
Additional project information				
Project number	5715-020-09-1018			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 205,150			
Additional Authorized Cost				
Revised Authorized Cost	205,150			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Dutch Neck Shingle Roof 5715-030-09-1011

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 72,007		$ 72,007	$ 72,007
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	108,010		108,010	108,010
Total revenues	180,017	-	180,017	180,017
Expenditures and Other Financing Uses				
Purchased professional and technical	1,720		1,720	
Land and improvements				
Construction services	68,080		68,080	
Equipment				
Total expenditures	69,800	-	69,800	-
Excess (deficiency) of revenues over (under) expenditures	$ 110,217	$ -	$ 110,217	$ 180,017
Additional project information				
Project number	5715-030-09-1011			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 180,017			
Additional Authorized Cost				
Revised Authorized Cost	180,017			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Wicoff Ceiling and Lighting 5715-050-09-1012

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 27,110		$ 27,110	$ 27,110
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	40,665		40,665	40,665
Total revenues	67,775	-	67,775	67,775
Expenditures and Other Financing Uses				
Purchased professional and technical	1,420		1,420	
Land and improvements				
Construction services	28,000		28,000	
Equipment				
Total expenditures	29,420	-	29,420	-
Excess (deficiency) of revenues over (under) expenditures	$ 38,355	$ -	$ 38,355	$ 67,775
Additional project information				
Project number	5715-050-09-1012			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 67,775			
Additional Authorized Cost				
Revised Authorized Cost	67,775			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Village School Drainage 5715-160-09-1013

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 10,252		$ 10,252	$ 10,252
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	15,378		15,378	15,378
Total revenues	25,630	-	25,630	25,630
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	24,030		24,030	
Equipment				
Total expenditures	24,030	-	24,030	-
Excess (deficiency) of revenues over (under) expenditures	$ 1,600	$ -	$ 1,600	$ 25,630
Additional project information				
Project number	5715-160-09-1013			
Grant date	11/6/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 25,630			
Additional Authorized Cost				
Revised Authorized Cost	25,630			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

HS South and HS North Photovoltaic Projects

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers	$ 1,850,000		$ 1,850,000	$ 1,850,000
Transfer from capital outlay				
Total revenues	1,850,000	-	1,850,000	1,850,000
Expenditures and Other Financing Uses				
Purchased professional and technical	18,913		18,913	
Land and improvements				
Construction services	706,554	$ 310,212	1,016,766	
Equipment				
Total expenditures	725,467	310,212	1,035,679	-
Excess (deficiency) of revenues over (under) expenditures	$ 1,124,533	$ (310,212)	$ 814,321	$ 1,850,000
Additional project information				
Project number				
Grant date				
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,850,000			
Additional Authorized Cost				
Revised Authorized Cost	1,850,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	9/11			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Village School Paving 5715-160-09-1015

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 15,928		$ 15,928	$ 15,928
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	36,260		36,260	36,260
Total revenues	52,188	-	52,188	52,188
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	36,970		36,970	
Equipment				
Total expenditures	36,970	-	36,970	-
Excess (deficiency) of revenues over (under) expenditures	$ 15,218	$ -	$ 15,218	$ 52,188
Additional project information				
Project number	5715-160-09-1015			
Grant date	11/6/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 52,188			
Additional Authorized Cost	-			
Revised Authorized Cost	52,188			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Paving 5715-020-09-1020

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 50,071		$ 50,071	$ 50,071
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	75,107		75,107	75,107
Total revenues	125,178	-	125,178	125,178
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	66,543	$ 5,000	71,543	
Equipment				
Total expenditures	66,543	5,000	71,543	-
Excess (deficiency) of revenues over (under) expenditures	$ 58,635	$ (5,000)	$ 53,635	$ 125,178
Additional project information				
Project number	5715-020-09-1020			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 125,178			
Additional Authorized Cost				
Revised Authorized Cost	125,178			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Millstone River Fire Alarm Replacement 5715-150-09-1022

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 18,080		$ 18,080	$ 18,080
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	27,120		27,120	27,120
Total revenues	45,200	-	45,200	45,200
Expenditures and Other Financing Uses				
Purchased professional and technical	1,133		1,133	
Land and improvements				
Construction services	11,939	$ 1,926	13,865	
Equipment				
Total expenditures	13,072	1,926	14,998	-
Excess (deficiency) of revenues over (under) expenditures	$ 32,128	$ (1,926)	$ 30,202	$ 45,200
Additional project information				
Project number	5715-150-09-1022			
Grant date	9/29/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 45,200			
Additional Authorized Cost				
Revised Authorized Cost	45,200			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Town Center EIFA (Install Metal Panels) 5715-130-09-1024

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 35,264		$ 35,264	$ 35,264
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	52,896		52,896	52,896
Total revenues	88,160	-	88,160	88,160
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	45,975		45,975	
Equipment				
Total expenditures	45,975	-	45,975	-
Excess (deficiency) of revenues over (under) expenditures	$ 42,185	$ -	$ 42,185	$ 88,160
Additional project information				
Project number	5715-130-09-1024			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 88,160			
Additional Authorized Cost				
Revised Authorized Cost	88,160			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Corridor Lighting 5715-020-09-1019

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 190,224		$ 190,224	$ 190,224
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay	285,336		285,336	285,336
Total revenues	475,560	-	475,560	475,560
Expenditures and Other Financing Uses				
Purchased professional and technical	3,725	$ 28,130	31,855	
Land and improvements				
Construction services		174,000	174,000	
Equipment				
Total expenditures	3,725	202,130	205,855	-
Excess (deficiency) of revenues over (under) expenditures	$ 471,835	$ (202,130)	$ 269,705	$ 475,560
Additional project information				
Project number	5715-020-09-1019			
Grant date	5/25/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 475,560			
Additional Authorized Cost				
Revised Authorized Cost	475,560			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Dutch Neck Modular Area Roof 5715-030-10-1006

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 26,737	$ 26,737	$ 26,737
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		40,105	40,105	40,105
Total revenues	-	66,842	66,842	66,842
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 66,842	$ 66,842	$ 66,842
Additional project information				
Project number	5715-030-10-1006			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 66,842			
Additional Authorized Cost				
Revised Authorized Cost	66,842			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Dutch Neck Gym Lighting Replacement 5715-030-10-1008

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 7,008	$ 7,008	$ 7,008
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		10,512	10,512	10,512
Total revenues	-	17,520	17,520	17,520
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 17,520	$ 17,520	$ 17,520
Additional project information				
Project number	5715-030-10-1008			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 17,520			
Additional Authorized Cost				
Revised Authorized Cost	17,520			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Maurice Hawk Gym Lighting 5715-040-10-1037

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 10,888	$ 10,888	$ 10,888
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		16,332	16,332	16,332
Total revenues	-	27,220	27,220	27,220
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 27,220	$ 27,220	$ 27,220
Additional project information				
Project number	5715-040-10-1037			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 27,220			
Additional Authorized Cost				
Revised Authorized Cost	27,220			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Maurice Hawk Boiler Replacement 5715-040-10-1036

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 197,800	$ 197,800	$ 197,800
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers		296,700	296,700	296,700
Transfer from capital outlay				
Total revenues	-	494,500	494,500	494,500
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 494,500	$ 494,500	$ 494,500
Additional project information				
Project number	5715-040-10-1036			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 494,500			
Additional Authorized Cost				
Revised Authorized Cost	494,500			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Maurice Hawk Playground Pavement 5715-040-10-1035

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 45,960	$ 45,960	$ 45,960
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		68,940	68,940	68,940
Total revenues	-	114,900	114,900	114,900
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 114,900	$ 114,900	$ 114,900
Additional project information				
Project number	5715-040-10-1035			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 114,900			
Additional Authorized Cost				
Revised Authorized Cost	114,900			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Maurice Hawk HVAC Replacement 5715-040-10-1034

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 20,480	$ 20,480	$ 20,480
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		30,720	30,720	30,720
Total revenues	-	51,200	51,200	51,200
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 51,200	$ 51,200	$ 51,200
Additional project information				
Project number	5715-040-10-1034			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 51,200			
Additional Authorized Cost				
Revised Authorized Cost	51,200			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Wicoff Boiler Replacement 5715-050-10-1030

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 51,100	$ 51,100	$ 51,100
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers		76,650	76,650	76,650
Transfer from capital outlay				
Total revenues	-	127,750	127,750	127,750
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 127,750	$ 127,750	$ 127,750
Additional project information				
Project number	5715-050-10-1030			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 127,750			
Additional Authorized Cost				
Revised Authorized Cost	127,750			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Wicoff Café Ceiling 5715-050-10-1028

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 18,648	$ 18,648	$ 18,648
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		27,972	27,972	27,972
Total revenues	-	46,620	46,620	46,620
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 46,620	$ 46,620	$ 46,620
Additional project information				
Project number	5715-050-10-1028			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 46,620			
Additional Authorized Cost				
Revised Authorized Cost	46,620			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Town Center Gym and Café Lighting 5715-130-10-1016

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 33,192	$ 33,192	$ 33,192
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		49,788	49,788	49,788
Total revenues	-	82,980	82,980	82,980
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 82,980	$ 82,980	$ 82,980
Additional project information				
Project number	5715-130-10-1016			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 82,980			
Additional Authorized Cost				
Revised Authorized Cost	82,980			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Millstone River Gym Lighting 5715-150-10-1042

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 13,970	$ 13,970	$ 13,970
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		20,955	20,955	20,955
Total revenues	-	34,925	34,925	34,925
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 34,925	$ 34,925	$ 34,925
Additional project information				
Project number	5715-150-10-1042			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 34,925			
Additional Authorized Cost				
Revised Authorized Cost	34,925			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Village Gym and Café Lighting 5715-160-10-1027

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 33,192	$ 33,192	$ 33,192
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		49,788	49,788	49,788
Total revenues	-	82,980	82,980	82,980
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 82,980	$ 82,980	$ 82,980
Additional project information				
Project number	5715-160-10-1027			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 82,980			
Additional Authorized Cost				
Revised Authorized Cost	82,980			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Village Flooring (Part 1) 5715-160-10-1023

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 10,360	$ 10,360	$ 10,360
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		15,540	15,540	15,540
Total revenues	-	25,900	25,900	25,900
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 25,900	$ 25,900	$ 25,900
Additional project information				
Project number	5715-160-10-1023			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 25,900			
Additional Authorized Cost				
Revised Authorized Cost	25,900			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Community Middle Gym Lighting 5715-140-10-1014

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 16,352	$ 16,352	$ 16,352
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		24,528	24,528	24,528
Total revenues	-	40,880	40,880	40,880
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 40,880	$ 40,880	$ 40,880
Additional project information				
Project number	5715-140-10-1014			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 40,880			
Additional Authorized Cost				
Revised Authorized Cost	40,880			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Community Middle HVAC Replacement 5715-140-10-1015

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 148,700	$ 148,700	$ 148,700
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers		223,050	223,050	223,050
Transfer from capital outlay				
Total revenues	-	371,750	371,750	371,750
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 371,750	$ 371,750	$ 371,750
Additional project information				
Project number	5715-140-10-1015			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 371,750			
Additional Authorized Cost				
Revised Authorized Cost	371,750			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

Grover Middle Gym Lighting 5715-035-10-1009

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 16,352	$ 16,352	$ 16,352
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		24,528	24,528	24,528
Total revenues	-	40,880	40,880	40,880
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 40,880	$ 40,880	$ 40,880
Additional project information				
Project number	5715-035-10-1009			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 40,880			
Additional Authorized Cost				
Revised Authorized Cost	40,880			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School North Gym Lighting 5715-025-10-1017

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 27,800	$ 27,800	$ 27,800
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		41,700	41,700	41,700
Total revenues	-	69,500	69,500	69,500
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 69,500	$ 69,500	$ 69,500
Additional project information				
Project number	5715-025-10-1017			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 69,500			
Additional Authorized Cost				
Revised Authorized Cost	69,500			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School North Clock and Sound System 5715-025-10-1018

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 56,240	$ 56,240	$ 56,240
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		84,360	84,360	84,360
Total revenues	-	140,600	140,600	140,600
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 140,600	$ 140,600	$ 140,600
Additional project information				
Project number	5715-025-10-1018			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 140,600			
Additional Authorized Cost				
Revised Authorized Cost	140,600			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School North Stair Tower Doors 5715-025-10-1019

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 33,528	$ 33,528	$ 33,528
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		50,292	50,292	50,292
Total revenues	-	83,820	83,820	83,820
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 83,820	$ 83,820	$ 83,820
Additional project information				
Project number	5715-025-10-1019			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 83,820			
Additional Authorized Cost				
Revised Authorized Cost	83,820			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School North Auditorium Roof 5715-025-10-1020

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 317,624	$ 317,624	$ 317,624
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers		476,436	476,436	476,436
Transfer from capital outlay				
Total revenues	-	794,060	794,060	794,060
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 794,060	$ 794,060	$ 794,060

Additional project information	
Project number	5715-025-10-1020
Grant date	8/5/2010
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 794,060
Additional Authorized Cost	
Revised Authorized Cost	794,060
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	0%
Original target completion date	Sep-12
Revised target completion date	

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Gym Lighting 5715-020-10-1003

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 18,000	$ 18,000	$ 18,000
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers				
Transfer from capital outlay		27,000	27,000	27,000
Total revenues	-	45,000	45,000	45,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 45,000	$ 45,000	$ 45,000
Additional project information				
Project number	5715-020-10-1003			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 45,000			
Additional Authorized Cost				
Revised Authorized Cost	45,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor-Plainsboro Regional School District
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

High School South Roof Replacement (Part 2) 5715-020-10-1002

From Inception and for the year ended June 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant		$ 422,552	$ 422,552	$ 422,552
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve and transfers		633,828	633,828	633,828
Transfer from capital outlay				
Total revenues	-	1,056,380	1,056,380	1,056,380
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 1,056,380	$ 1,056,380	$ 1,056,380
Additional project information				
Project number	5715-020-10-1002			
Grant date	8/5/2010			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,056,380			
Additional Authorized Cost				
Revised Authorized Cost	1,056,380			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	0%			
Original target completion date	Sep-12			
Revised target completion date				

West Windsor - Plainsboro Regional School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2011

Project Title/Issue	Year/ Number	Appropriations	Expenditures to Date		Cancellation of accounts payable	Balance June 30, 2011
			Prior years	Current year		
Construction of an Elementary School, a Middle School, an Addition to the High School, and Physical Plant and Equipment Improvements for all School Buildings	10/1/1996	$ 59,700,000	$ 59,639,043		$ 37,000	$ 97,957
Electrical panels at High School South	5/6/2004	189,330	30,641			158,689
Electrical panels at Maurice H. Hawk Elementary School	5/6/2004	72,000	32,944			39,056
Roof repairs at Maurice H. Hawk Elementary School	6/29/2004	260,703	228,105			32,598
Roof repairs at Millstone River Elementary School	6/29/2004	932,097	615,988			316,109
Various projects at High School South	6/29/2004	1,368,494	1,135,528			232,966
Community Middle School Roof	10/18/2005	1,708,353	1,420,460			287,893
Construction to the High School South, High School North, Dutch Neck, Wicoff Elementary School and Maurice Hawk Elementary School	1/24/2006	29,502,000	29,220,997	$ 58,343		222,660
Door control/ video security systems- various schools	6/30/2009	468,000	371,265	96,735		
Paving and lighting- various projects	6/30/2009	201,322	150,009	35,454		15,859
Millstone River roof replacement	6/30/2009	581,895	315,186	83,489		183,220
Theater ceiling replacement, High School South	8/20/2009	205,150	189,485			15,665
Shingle roof, Dutch Neck	8/20/2009	180,017	69,800			110,217
Ceiling and lighting, Wicoff Elementary	8/20/2009	67,775	29,420			38,355
Drainage and paving, Village School	11/6/2009	77,818	61,000			16,818
Paving, High School South	11/6/2009	125,178	66,543	5,000		53,635
Fire alarm replacement, Millstone River	9/29/2009	45,200	13,072	1,926		30,202
Installation of metal panels, Town Center	8/20/2009	88,160	45,975			42,185
Corridor lighting, High School South	5/25/2010	475,560	3,725	202,130		269,705
Photovoltaic projects, High Scoool North, High School South	8/20/2009	1,850,000	725,467	310,212		814,321
Dutch Neck Modular Area Roof	8/5/2010	66,842				66,842
Dutch Neck Gym Lighting Replacement	8/5/2010	17,520				17,520
Maurice Hawk Gym Lighting	8/5/2010	27,220				27,220
Maurice Hawk Boiler Replacement	8/5/2010	494,500				494,500
Maurice Hawk Playground Pavement	8/5/2010	114,900				114,900
Maurice Hawk HVAC Replacement	8/5/2010	51,200				51,200
Wicoff Boiler Replacement	8/5/2010	127,750				127,750
Wicoff Café Ceiling	8/5/2010	46,620				46,620
Town Center Gym and Café Lighting	8/5/2010	82,980				82,980
Millstone River Gym Lighting	8/5/2010	34,925				34,925
Village Gym and Café Lighting	8/5/2010	82,980				82,980
Village Flooring (Part1)	8/5/2010	25,900				25,900
Community Middle Gym Lighting	8/5/2010	40,880				40,880
Community Middle HVAC Replacement	8/5/2010	371,750				371,750
Grover Middle Gym Lighting	8/5/2010	40,880				40,880
High School North Gym Lighting	8/5/2010	69,500				69,500
High School North Clock and Sound System	8/5/2010	140,600				140,600
High School North Stair Tower Doors	8/5/2010	83,820				83,820
High School North Auditorium	8/5/2010	794,060				794,060
High School South Gym Lighting	8/5/2010	45,000				45,000
High School South Roof Replacement	8/5/2010	1,056,380				1,056,380
			$ 92,323,706	$ 830,289	$ 37,000	$ 6,794,317

Fiduciary Funds
Detail Statements

West Windsor - Plainsboro Regional School District
Trust and Agency Funds

Combining Statement of Fiduciary Net Assets

June 30, 2011

	Trust			Agency		
	Private Purpose Scholarship	Unemployment Compensation	Total Trust	Student Activity	Payroll	Total Agency
Assets						
Cash and cash equivalents	$ 121,436	$ 786,840	$ 908,276	$ 1,215,418	$ 803,320	$ 2,018,738
Total assets	121,436	786,840	908,276	$ 1,215,418	$ 803,320	$ 2,018,738
Liabilities						
Accounts payable		31,725	31,725			
Payroll deductions and withholdings payable					$ 803,320	$ 803,320
Interfund payable		524,558	524,558			
Due to student groups				$ 1,215,418		1,215,418
Total liabilities		556,283	556,283	$ 1,215,418	$ 803,320	$ 2,018,738
Net Assets						
Reserved	121,436	230,557	351,993			
Total net assets	$ 121,436	$ 230,557	$ 351,993			

West Windsor - Plainsboro Regional School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2011

	Balance July 1, 2010	Cash Receipts	Cash Disbursements	Balance June 30, 2011
Elementary schools:				
Maurice H. Hawk	$ 40,916	$ 39,360	$ 49,236	$ 31,040
Dutch Neck	19,615	43,089	43,027	19,677
John V. B. Wicoff	38,814	12,689	16,544	34,959
Town Center	20,351	31,377	24,720	27,008
Village Elementary	142,528	40,470	59,616	123,382
Millstone River	126,185	34,297	31,944	128,538
Middle schools:				
Community Middle School	27,810	267,226	237,374	57,662
Grover Middle School	49,481	217,638	151,702	115,417
High schools:				
High School North	306,909	1,013,136	1,001,627	318,418
High School South	205,183	1,814,536	1,660,402	359,317
Total all schools	$ 977,792	$ 3,513,818	$ 3,276,192	$ 1,215,418

West Windsor - Plainsboro Regional School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2011

	Balance July 1, 2010	Cash Receipts	Cash Disbursements	Balance June 30, 2011
Assets				
Cash and cash equivalents	$ 917,875	$ 135,767,105	$ 135,881,660	$ 803,320
Total assets	$ 917,875	$ 135,767,105	$ 135,881,660	$ 803,320
Liabilities				
Payroll deductions and withholdings payable	$ 917,875	$ 135,767,105	$ 135,881,660	$ 803,320
Total liabilities	$ 917,875	$ 135,767,105	$ 135,881,660	$ 803,320

This page left blank intentionally

Long-Term Debt

West Windsor-Plainsboro Regional School District
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2011

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance July 1, 2010	Retired	Balance June 30, 2011
High School Addition	4/1/1991	$ 8,200,000				$ 600,000	$ 600,000	
Schools	12/1/1998	46,700,000				1,750,000	1,750,000	
Schools	6/1/2001	8,250,000	6/1/2012	$ 310,000	4.60 %	610,000	300,000	$ 310,000
Schools								
Refunding Bonds	9/15/2002	41,820,000	12/1/2011	2,730,000	5.00			
			12/1/2012	2,720,000	5.00			
			12/1/2013	2,715,000	5.00			
			12/1/2014	2,805,000	5.00			
			12/1/2015	2,800,000	5.00			
			12/1/2016	2,775,000	3.80			
			12/1/2017	2,730,000	4.00			
			12/1/2018	2,690,000	4.00			
			12/1/2019	2,650,000	4.125			
			12/1/2020	2,615,000	4.25	29,865,000	2,635,000	27,230,000
Schools								
Refunding Bonds	12/15/2005	10,000,000	9/15/2011	580,000	4.00			
			9/15/2012	575,000	4.00			
			9/15/2013	655,000	4.00			
			9/15/2014	650,000	4.00			
			9/15/2015	645,000	4.00			
			9/15/2016	650,000	4.00			
			9/15/2017	645,000	4.00			
			9/15/2018	700,000	4.00			
			9/15/2019	800,000	4.00			
			9/15/2020	795,000	4.00			
			9/15/2021	790,000	4.00			
			9/15/2022	785,000	4.00			
			9/15/2023	775,000	4.05			
			9/15/2024	770,000	4.10	9,855,000	40,000	9,815,000
Schools								
Refunding Bonds	2/1/2006	10,000,000	9/15/2011	585,000	3.45			
			9/15/2012	580,000	4.00			
			9/15/2013	660,000	4.00			
			9/15/14-15	655,000	4.00			
			9/14/16-17	645,000	4.00			
			9/15/2018	705,000	4.00			
			9/15/2019	795,000	4.00			
			9/14/2020	790,000	4.00			
			9/14/2021	780,000	4.00			
			9/15/2022	775,000	4.00			
			9/15/2023	770,000	4.00			
			9/14/2024	765,000	4.00	9,845,000	40,000	9,805,000

West Windsor-Plainsboro Regional School District
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2011

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance July 1, 2010	Retired	Balance June 30, 2011
Schools								
Refunding bonds	1/4/2007	$ 17,500,000	9/15/2011	$ 690,000	4.00 %			
			9/15/2012	1,010,000	3.75			
			9/15/2013	1,100,000	4.00			
			9/15/2014	1,105,000	4.00			
			9/15/2015	1,110,000	5.00			
			9/15/2016	1,125,000	5.00			
			9/15/2017	1,135,000	5.00			
			9/15/2018	1,220,000	4.25			
			9/15/2019	1,325,000	4.25			
			9/15/2020	1,330,000	4.25			
			9/15/2021	1,330,000	4.25			
			9/15/2022	1,335,000	4.25			
			9/15/2023	1,345,000	4.00			
			9/15/2024	1,345,000	4.00			
			9/15/2025	445,000	4.13			
			9/15/2026	450,000	4.13	$ 17,430,000	$ 30,000	$ 17,400,000
Schools	3/1/2007	17,507,000	3/1/2012	775,000	4.00			
			3/1/2013	875,000	4.00			
			3/1/2014	925,000	4.00			
			3/1/2015	950,000	4.00			
			3/1/2016	975,000	4.00			
			3/1/2017	1,000,000	4.125			
			3/1/2018	1,000,000	4.125			
			3/1/2019	1,000,000	4.125			
			3/1/2020	1,000,000	4.125			
			3/1/2021	1,000,000	4.125			
			3/1/2022	1,025,000	4.125			
			3/1/2023	1,030,000	4.125			
			3/1/2024	1,035,000	4.125			
			3/1/2025	1,050,000	4.125			
			3/1/2026	1,052,000	4.125			
			3/1/2027	1,100,000	4.125	16,392,000	600,000	15,792,000
Schools	3/17/2008	9,995,000	3/15/2012	390,000	3.750			
			3/15/2013	405,000	3.750			
			3/15/2014	420,000	3.875			
			3/15/2015	440,000	3.875			
			3/15/2016	455,000	3.875			
			3/15/2017	475,000	3.875			
			3/15/2018	490,000	3.875			
			3/15/2019	510,000	3.875			
			3/15/2020	535,000	3.875			
			3/15/2021	555,000	3.875			
			3/15/2022	580,000	3.875			
			3/15/2023	600,000	3.875			
			3/15/2024	625,000	3.875			
			3/15/2025	660,000	4.000			
			3/15/2026	690,000	4.000			
			3/15/2027	710,000	4.000			
			3/15/2028	720,000	4.000	9,635,000	375,000	9,260,000
						$ 95,982,000	$ 6,370,000	$ 89,612,000

West Windsor-Plainsboro Regional School District
Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
Year ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local sources:					
Local tax levy	$ 6,617,157		$ 6,617,157	$ 6,617,157	
Total local sources	6,617,157		6,617,157	6,617,157	
State sources (Debt Service Aid Type II)	452,046		452,046	452,046	
Total state sources	452,046		452,046	452,046	
Total revenues	7,069,203		7,069,203	7,069,203	
Expenditures:					
Regular debt service:					
Redemption of principal	6,370,000		6,370,000	6,370,000	
Interest on bonds	3,982,032		3,982,032	3,982,032	
Total expenditures	10,352,032		10,352,032	10,352,032	
(Deficiency) of revenues under expenditures	(3,282,829)		(3,282,829)	(3,282,829)	
Other financing sources:					
Transfers in	3,177,337		3,177,337	3,177,337	
Total other financing sources	3,177,337		3,177,337	3,177,337	
(Deficiency) excess of revenues (under) over expenditures and Other financing sources	(105,492)		(105,492)	(105,492)	
Fund balance, July 1	130,199		130,199	130,199	
Fund balance, June 30	$ 24,707	$ -	$ 24,707	$ 24,707	

This page left blank intentionally

Statistical Section
(Unaudited)

Statistical Section
Unaudited

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the district' s current levels of outstanding debt and the district's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.

Sources: *Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report (CAFR) for the relevant year. The District implemented GASB Statement 34 in the year ended June 30, 2003; schedules presenting district-wide information include information beginning in that year. Ten years of information has been provided where available.*

West Windsor-Plainsboro Regional School District
Net Assets by Component
Last Nine Fiscal Years
(Accrual basis of Accounting)
Unaudited

	Year Ended June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities									
Invested in Capital Assets, Net of Related Debt	$ 15,795,268	$ 21,973,581	$ 31,877,498	$ 32,682,086	$ 36,377,567	$ 40,501,314	$ 43,410,085	$ 45,082,595	$ 46,951,444
Restricted	1,381,601	2,190,002	2,072,285	7,225,053	11,131,211	15,691,601	17,980,565	17,757,994	23,091,604
Unrestricted	3,374,642	1,772,902	2,671,476	2,072,037	1,114,930	1,027,973	873,212	1,049,736	2,327,446
Total Governmental Activies Net Assets	$ 20,551,511	$ 25,936,485	$ 36,621,259	$ 41,979,176	$ 48,623,708	$ 57,220,888	$ 62,263,862	$ 63,890,325	$ 72,370,494
Business-Type Activities									
Invested in Capital Assets, Net of Related Debt	$ 511,487	$ 511,807	$ 432,949	$ 367,525	$ 307,801	$ 239,072	$ 180,711	$ 133,990	$ 134,439
Unrestricted	591,136	1,198,056	1,775,816	2,429,631	3,306,610	4,288,875	4,666,140	4,948,857	5,640,503
Total Business-Type Activities Net Assets	$ 1,102,623	$ 1,709,863	$ 2,208,765	$ 2,797,156	$ 3,614,411	$ 4,527,947	$ 4,846,851	$ 5,082,847	$ 5,774,942
District-Wide									
Invested in Capital Assets, Net of Related Debt	$ 16,306,755	$ 22,485,388	$ 32,310,447	$ 33,049,611	$ 36,685,368	$ 40,740,386	$ 43,410,085	$ 45,216,585	$ 47,085,883
Restricted	1,381,601	2,190,002	2,072,285	7,225,053	11,131,211	15,691,601	17,980,565	17,757,994	23,091,604
Unrestricted	3,965,778	2,970,958	4,447,292	4,501,668	4,421,540	5,316,848	5,720,063	5,998,593	7,967,949
Total District Net Assets	$ 21,654,134	$ 27,646,348	$ 38,830,024	$ 44,776,332	$ 52,238,119	$ 61,748,835	$ 67,110,713	$ 68,973,172	$ 78,145,436

Source: CAFR Schedule A-1 and District records.

Note: This table was required with the implementation of GASB 44 in the 2006 fiscal year. This information is presented back to the year of implementation of GASB 34 and additional years will be added until ten years are presented.

West Windsor-Plainsboro Regional School District
Changes in Net Assets, Last Nine Fiscal Years
(accrual basis of accounting)
Unaudited

	Year Ended June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental activities									
Instruction	$ 69,824,716	$ 69,861,551	$ 78,938,597	$ 82,870,398	$ 90,132,359	$ 89,850,422	$ 95,395,338	$ 98,009,613	$ 97,493,075
Support Services:									
Health services	1,213,296	1,249,089	1,631,476	1,615,794	1,764,565	1,863,966	1,901,663	1,951,950	1,814,219
Support services	7,436,578	7,843,168	8,334,665	10,054,747	10,762,026	11,452,708	11,578,040	12,157,036	11,800,805
Improvement to instruction	2,229,299	2,009,942	2,555,608	2,515,638	3,195,166	3,175,688	3,345,821	3,306,754	2,279,901
School library	1,686,078	1,444,330	1,779,616	1,866,507	512,500	2,001,258	1,994,281	2,059,288	2,638,337
Instructional staff training	303,609	628,837	644,350	695,249	1,913,855	596,830	531,125	533,430	490,314
General administration	2,383,574	1,893,408	1,595,222	1,971,104	2,011,544	1,694,520	1,741,844	1,613,825	1,955,843
School administration	5,915,425	6,212,543	7,360,557	7,428,323	8,480,343	7,608,535	7,747,869	7,981,293	7,813,543
Central admin. and inform. technology	-	-	2,154,474	2,192,934	2,460,459	2,319,746	2,633,541	2,871,627	2,593,038
Required maintenance	2,191,956	2,131,006	2,613,611	3,217,527	3,397,815	3,896,809	3,593,796	3,550,195	3,055,727
Operation of plant	7,220,152	8,724,084	9,358,137	9,732,781	9,706,165	10,074,740	10,273,579	9,273,280	9,409,710
Student transportation	8,249,891	8,383,412	7,916,417	8,047,202	8,314,030	8,844,916	9,276,827	9,238,198	8,564,942
Business,other support services, contributions, and unallocated benefits	9,403,919	8,991,233	615,538						
Capital Outlay	1,030,844	74,963		863,163					
Special Schools	345,349	8,507	8,077	8,254	8,570	10,428	9,286	1,304	2,362
Charter Schools						69,569	9,693	10,088	-
Interest on long-term debt	5,685,022	4,417,940	4,827,796	4,070,754	4,565,913	4,786,859	4,663,291	4,413,893	4,112,026
Total governmental activities expenses	125,119,708	123,874,013	130,334,141	137,150,375	147,225,310	148,246,994	154,695,994	156,971,774	154,023,842
Business-type activities:									
Food service	2,608,987	2,702,943	2,640,946	2,677,396	2,943,344	3,071,165	2,967,950	3,036,207	2,985,409
Community Education	2,046,873	2,082,531	2,242,081	2,254,685	2,241,569	2,586,913	2,937,424	2,652,014	2,117,027
Total business-type activities expense	4,655,860	4,785,474	4,883,027	4,932,081	5,184,913	5,658,078	5,905,374	5,688,221	5,102,436
Total district expenses	129,775,568	128,659,487	135,217,168	142,082,456	152,410,223	153,905,072	160,601,368	162,659,995	159,126,278
Program Revenues									
Governmental activities:									
Charges for services:									
Instruction (tuition)	289,446	321,159	540,020	875,776	726,294	480,269	497,567	374,964	203,146
Operating and capital grants and contributions	2,198,217	1,568,117	6,825,529	2,249,159	2,599,543	2,570,903	3,226,042	3,485,460	3,252,352
Total governmental activities program revenues	2,487,663	1,889,276	7,365,549	3,124,935	3,325,837	3,051,172	3,723,609	3,860,424	3,455,498

West Windsor-Plainsboro Regional School District
Changes in Net Assets, Last Nine Fiscal Years
(accrual basis of accounting)
Unaudited

	Year Ended June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Business-type activities:									
Charges for services:									
Food service	$ 2,172,149	$ 2,219,709	$ 2,218,210	$ 2,237,800	$ 2,484,748	$ 2,545,499	$ 2,552,356	$ 2,554,334	$ 2,541,672
Community education	2,194,670	2,825,670	2,760,784	2,864,046	3,131,158	3,589,378	3,241,982	2,857,037	2,801,829
Operating grants and contributions	318,494	347,301	402,935	418,626	386,262	436,737	429,940	512,846	451,030
Total business type activities program revenues	4,685,313	5,392,680	5,381,929	5,520,472	6,002,168	6,571,614	6,224,278	5,924,217	5,794,531
Total district program revenues	7,172,976	7,281,956	12,747,478	8,645,407	9,328,005	9,622,786	9,947,887	9,784,641	9,250,029
Net (Expense)/Revenue									
Governmental activities	(122,632,045)	(121,984,737)	(122,968,592)	(134,025,440)	(143,899,473)	(145,195,822)	(150,972,385)	(153,111,350)	(150,568,344)
Business-type activities	29,453	607,206	498,902	588,391	817,255	913,536	318,904	235,996	692,095
Total district-wide net expense	(122,602,592)	(121,377,531)	(122,469,690)	(133,437,049)	(143,082,218)	(144,282,286)	(150,653,481)	(152,875,354)	(149,876,249)
General Revenues and Other Changes in Net Assets									
Governmental activities:									
Property taxes levied for general purposes, net	93,401,059	101,661,143	105,222,145	111,041,867	116,252,401	121,446,431	125,847,774	131,658,364	136,924,700
Taxes levied for debt service	11,182,050	10,118,010	10,716,350	11,110,896	10,202,849	8,653,109	8,223,013	3,127,964	6,617,157
Unrestricted grants and contributions	13,316,637	15,070,021	15,479,087	16,884,572	20,878,627	21,539,236	20,976,054	19,448,079	15,130,594
Investment earnings	272,281	262,949	537,334	1,003,905	1,745,268	1,760,901	499,440	85,902	56,381
Miscellaneous income	888,686	257,588	144,463	370,237	436,740	393,325	469,078	417,504	319,681
Total governmental activities	119,060,713	127,369,711	132,099,379	140,411,477	149,515,885	153,793,002	156,015,359	154,737,813	159,048,513
Business-type activities:									
Investment earnings	1,188	34							
Total business-type activities	1,188	34							
Total district-wide	119,061,901	127,369,745	132,099,379	140,411,477	149,515,885	153,793,002	156,015,359	154,737,813	159,048,513
Change in Net Assets									
Governmental activities	(3,571,330)	5,384,974	9,130,787	6,386,037	5,616,412	8,597,180	5,042,974	1,626,463	8,480,169
Business-type activities	30,641	607,240	498,902	588,391	817,255	913,536	318,904	235,996	692,095
Total district	$ (3,540,689)	$ 5,992,214	$ 9,629,689	$ 6,974,428	$ 6,433,667	$ 9,510,716	$ 5,361,878	$ 1,862,459	$ 9,172,264

Source: CAFR Schedules A-2 and District records

Note: This table was required with the implementation of GASB 44 in the 2006 fiscal year. This information is presented back to the year of implementation of GASB 34 and additional years will be added until ten years are presented.

West Windsor-Plainsboro Regional School District
Fund Balances, Governmental Funds
Last Nine Fiscal years
(modified accrual basis of accounting)
Unaudited

	Year Ended June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund									
Reserved	$ 1,308,328	$ 4,229,677	$ 4,414,526	$ 9,673,634	$ 13,657,769	$ 16,720,307	$ 18,413,968	$ 15,409,986	
Unreserved	4,770,665	4,573,791	4,346,707	3,478,261	2,940,459	3,358,152	4,189,032	4,386,965	
Restricted for									$ 18,263,205
Assigned to									2,546,231
Unassigned									4,173,576
Total general fund	$ 6,078,993	$ 8,803,468	$ 8,761,233	$ 13,151,895	$ 16,598,228	$ 20,078,459	$ 22,603,000	$ 19,796,951	$ 24,983,012
All Other Governmental Funds									
Reserved	$ 230,997	$ 131,365	$ 299,778	$ 1,697,181	$ 20,818,912	$ 5,105,278	$ 1,837,190	$ 935,370	
Unreserved, reported in:									
Special revenue fund	18,688								
Capital projects fund (deficit)	(4,439,276)	(2,810,712)	1,631,886	(1,292,556)	(8,974,531)	1,040,406	1,132,586	2,186,696	
Debt service fund	848,628	299,666	30,507	78,268	469,877	1,029,052	739,820	130,199	
Restricted for:									
Capital Projects Fund									$ 4,487,592
Debt service fund									12,159
Assigned to:									
Capital Projects Fund									316,100
Debt service fund									12,548
Total all other governmental funds	$ (3,340,963)	$ (2,379,681)	$ 1,962,171	$ 482,893	$ 12,314,258	$ 7,174,736	$ 3,709,596	$ 3,252,265	$ 4,828,399

Source: CAFR Schedule B-1 and District records.

Note: This table was required with the implementation of GASB 44 in the 2006 fiscal year. This information is presented back to the year of implementation of GASB 34 and additional years will be added until ten years are presented.

The change in the reserved fund balance is the result of capital project fund expenditures incurred for projects in which the funding was received in prior years through the issuance of bonds.

GASB # 54 was implemented in the 2011 fiscal year, which required the presentation of fund balances to be reported in different classifications from those presented in prior years (See footnote 1.L. in the basic financial statements). Prior years have not been restated above.

West Windsor-Plainsboro Regional School District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Tax levy	$ 100,771,592	$ 104,583,109	$ 111,779,153	$ 115,938,495	$ 122,152,763	$ 126,455,250	$ 130,099,540	$ 134,070,787	$ 134,786,328	$ 143,541,857
Tuition charges	354,777	289,446	321,159	540,020	875,776	726,294	480,269	497,567	374,964	203,146
Interest earnings	374,620	272,283	262,949	537,334	1,003,905	1,745,268	1,760,901	499,440	85,902	56,381
Miscellaneous	544,961	1,059,555	317,024	250,134	458,472	527,119	754,574	661,337	503,320	559,824
State sources	12,793,978	13,713,935	15,176,474	20,985,025	17,219,485	21,408,126	21,655,358	21,088,291	19,790,227	15,318,400
Federal sources	1,471,115	1,630,050	1,353,208	1,213,920	1,826,011	1,979,665	2,093,532	2,921,546	3,057,496	2,824,403
Total revenue	116,311,043	121,548,378	129,209,967	139,464,928	143,536,412	152,841,722	156,844,174	159,738,968	158,598,237	162,504,011
Expenditures										
Instruction										
Regular Instruction	38,613,136	38,315,921	38,741,508	39,354,584	42,051,817	43,723,396	45,356,665	48,350,209	48,621,468	48,067,297
Special education instruction	5,958,112	6,681,382	6,975,456	7,741,170	8,420,977	9,048,939	9,659,912	10,571,118	10,977,346	11,337,967
Other special instruction	5,112,992	2,714,663	2,703,965	3,020,150	3,168,309	3,084,285	3,074,202	3,286,676	3,330,563	3,153,599
Other instruction		2,046,328	2,042,623	2,203,466	2,424,507	2,475,829	2,534,514	2,580,176	2,447,146	2,292,415
Adult/continuing education programs	301,121									
Support Services:										
Tuition	4,162,109	6,633,197	6,079,738	6,141,167	5,229,375	6,250,964	5,830,736	5,317,544	5,439,736	4,368,941
Student & instruction related services	10,986,717	11,807,450	11,469,130	12,587,997	12,944,024	13,428,651	14,750,697	14,807,508	15,036,184	14,266,086
General administrative services	1,326,020	1,493,117	1,529,213	1,278,946	1,646,467	1,642,095	1,786,210	1,640,893	1,558,589	1,840,380
School Administrative services	5,186,503	5,239,067	5,403,678	5,749,791	5,855,345	6,478,908	5,954,365	5,984,996	6,058,869	5,829,776
Business administrative services	1,554,683	16,115,333	17,789,517	21,375,131	20,418,098	22,095,050	19,936,330	22,477,363	26,247,395	24,657,570
Plant operations and maintenance	7,442,870	7,903,001	8,857,184	9,597,773	10,583,909	10,372,903	11,521,900	11,282,217	10,251,805	11,513,942
Pupil transportation	6,581,350	7,160,492	6,761,251	6,860,604	7,051,897	7,292,680	8,127,873	8,281,957	8,205,021	7,552,050
Unallocated benefits	15,791,738	4,392,738	4,650,642	5,266,314	6,330,303	10,581,819	11,039,845	9,148,173	9,507,146	9,177,521
Special Schools		345,349	8,507	8,077	8,254	8,570	10,428	9,286	1,304	2,362
Charter Schools							69,569	9,693	10,088	
Capital outlay	1,618,777	3,160,476	2,029,170	2,935,388	3,312,380	8,359,937	18,251,309	6,643,055	3,573,031	1,329,878
Debt service:										
Cost of Issuance					241,107	209,768	69,997			
Principal	5,155,000	6,180,000	5,630,000	6,160,000	6,655,000	6,205,000	5,945,000	5,595,000	6,315,000	6,370,000
Interest and other charges	5,556,104	5,507,964	5,139,272	4,884,763	4,242,334	3,776,132	4,579,904	4,693,703	4,280,926	3,982,032
Total expenditures	115,347,232	125,696,478	125,810,854	135,165,321	140,584,103	155,034,926	168,499,456	160,679,567	161,861,617	155,741,816
Excess (Deficiency) of revenues over (under) expenditures	963,811	(4,148,100)	3,399,113	4,299,607	2,952,309	(2,193,204)	(11,655,282)	(940,599)	(3,263,380)	6,762,195
Other Financing sources (uses)										
Capital leases (non-budgeted)	420,000	272,000	275,000							
Bond proceeds			49,020			17,507,000	9,995,000			
Refunding bonds issued					20,000,000	17,500,000				
Premium on bonds issued					186,617	506,931	991			
Payment to refunded bond escrow agent					(20,227,532)	(18,043,029)				
Proceeds of refunding debt		(1,283,000)								
Transfers in	328,892	53,046	1,705,295	1,040,103	52,958	346,148	3,394,826	2,999,301	8,847,239	5,467,061
Transfers out	(3,658)	(53,046)	(1,705,295)	(1,040,103)	(52,958)	(346,148)	(3,394,826)	(299,301)	(8,847,239)	(5,467,061)
Total other financing sources (uses)	745,234	(1,011,000)	324,020	-	(40,915)	17,470,902	9,995,991	2,700,000	-	-
Net change in fund balances	$ 1,709,045	$ (5,159,100)	$ 3,723,133	$ 4,299,607	$ 2,911,394	$ 15,277,698	$ (1,659,291)	$ 1,759,401	$ (3,263,380)	$ 6,762,195
Debt service as a percentage of noncapital expenditures	9.4%	9.5%	8.7%	8.4%	7.9%	6.8%	7.0%	6.7%	6.7%	6.7%

Source: District CAFR Records

West Windsor-Plainsboro Regional School District
General Fund Other Local Revenue by Source
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Interest on Investments	Tuition Revenue	Rentals	Miscellaneous	Total
2002	$ 374,620	$ 354,777	$ 139,936	$ 392,000	$ 1,261,333
2003	272,283	289,446	99,425	558,430	1,219,584
2004	254,308	321,159	99,144	109,424	784,035
2005	522,243	540,020	165,551	120,547	1,348,361
2006	950,682	875,776	153,697	215,342	2,195,497
2007	1,399,120	726,294	188,527	192,775	2,506,716
2008	1,138,732	480,269	198,709	107,156	1,924,866
2009	380,495	497,567	172,742	286,336	1,337,140
2010	73,354	374,964	207,502	209,984	865,804
2011	44,223	203,146	143,335	139,346	530,050

Source: District records.

West Windsor-Plainsboro Regional School District
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
Unaudited

West Windsor Township

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities a	Net Valuation Taxable	Total Direct School Tax Rate b	Estimated Actual (County Equalized Value)
2002	$ 54,283,500	$ 1,647,382,000	$ 8,696,200	$ 1,318,000	$ 676,382,600	$ 92,287,700	$ 22,544,300	$ 2,502,894,300	$ 12,881,049	$ 2,515,775,349	$ 2.520	$ 3,651,205,613
2003	65,379,100	1,697,338,800	9,315,300	1,126,500	688,556,600	83,815,900	22,544,300	2,568,076,500	12,216,949	2,580,293,449	2.570	3,978,358,262
2004	62,665,300	1,736,754,500	8,724,400	1,121,400	715,045,200	81,815,900	22,544,300	2,628,671,000	11,241,126	2,639,912,126	2.540	4,412,163,611
2005	68,207,100	1,760,419,100	8,607,400	1,113,300	717,208,350	65,523,400	25,344,200	2,646,422,850	7,405,879	2,653,828,729	2.570	5,029,527,669
2006	198,203,150	4,331,088,500	30,264,100	1,609,249	1,547,291,964	92,361,700	88,481,000	6,289,299,663	16,057,472	6,305,357,135	1.140	6,048,380,187
2007	150,314,710	4,394,359,300	30,826,800	1,627,749	1,518,534,654	78,378,900	113,257,000	6,287,299,113	16,195,930	6,303,495,043	1.201	5,835,308,627
2008	79,902,710	4,329,353,700	31,816,800	1,683,349	1,551,438,394	77,666,900	151,373,800	6,223,235,653	16,141,628	6,239,377,281	1.252	6,169,072,594
2009	66,220,410	4,331,037,300	31,212,900	1,645,449	1,542,792,694	75,128,900	151,810,500	6,199,848,153	18,295,166	6,218,143,319	1.304	6,210,264,902
2010	66,554,010	4,246,212,200	30,473,600	1,570,649	1,499,422,694	76,435,200	151,658,000	6,072,326,353	15,728,071	6,088,054,424	1.341	6,270,214,414
2011	62,356,610	4,205,822,300	30,891,400	1,625,849	1,462,451,994	39,685,200	151,658,000	5,954,491,353	14,825,646	5,969,316,999	1.426	6,146,144,207

Plainsboro Township

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities a	Net Valuation Taxable	Total Direct School Tax Rate b	Estimated Actual (County Equalized Value)
2002	$ 42,473,500	$ 905,354,700	$ 5,535,700	$ 1,240,100	$ 855,445,500	$ 41,802,200	$ 204,955,000	$ 2,056,806,700	$ 5,763,694	$ 2,062,570,394	$ 1.924	$ 2,366,381,966
2003	54,265,700	924,464,000	5,009,600	989,000	861,798,900	41,802,200	212,461,000	2,100,790,400	5,283,408	2,106,073,808	2.016	3,011,136,034
2004	48,906,000	944,529,300	5,084,800	965,000	796,424,400	39,302,200	218,805,600	2,054,017,300	5,242,622	2,059,259,922	2.287	3,701,640,877
2005	73,530,100	1,999,645,000	10,065,500	938,600	1,192,978,700	61,863,700	279,740,000	3,618,761,600	7,132,926	3,626,167,479	1.418	3,341,310,999
2006	70,704,000	2,017,135,500	10,396,800	940,700	1,184,905,800	61,863,700	303,500,000	3,649,446,500	6,508,181	3,656,350,056	1.453	3,624,574,100
2007	58,854,000	2,050,076,100	10,815,200	942,200	1,188,949,200	61,420,800	303,500,000	3,674,557,500	6,908,181	3,681,065,681	1.439	3,946,714,093
2008	51,891,900	2,088,361,900	10,806,000	833,800	1,156,238,100	60,501,400	306,136,000	3,674,769,100	6,921,798	3,681,690,898	1.354	3,783,419,991
2009	45,268,300	2,095,540,700	10,605,200	771,300	1,192,691,000	47,266,300	306,136,000	3,698,278,800	7,500,967	3,705,779,767	1.446	3,759,749,719
2010	42,689,400	2,090,704,586	10,322,800	853,900	1,218,725,300	15,888,700	339,218,100	3,718,402,786	6,118,027	3,724,520,813	1.549	3,817,802,636
2011	29,112,100	2,128,572,475	9,770,500	787,700	1,169,691,500	16,662,500	339,218,100	3,693,814,875	9,384,973	3,703,199,848	1.622	3,848,963,327

Source: District records Tax list summary & Municipal Tax Assessor
www.nj.gov/dca/lgs/annualrpt/ar_glossary.doc

West Windsor-Plainsboro Regional School District
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $100 of assessed value)
Unaudited

West Windsor Township

Fiscal Year Ended June 30,	WW-P Board of Education			Overlapping Rate					Total Direct and Overlapping Tax Rate
	Basic Rate [a]	General Obligation Debt Service [b]	Total Direct	West Windsor Twp	West Windsor Open Space	Mercer County	Library	Mercer County Open Space	
2002	$ 2.245	$ 0.275	$ 2.520	$ 0.470	$ 0.070	$ 0.790	$ 0.080	$ 0.030	$ 3.960
2003	2.318	0.252	2.570	0.530	0.070	0.830	0.080	0.030	4.110
2004	2.307	0.233	2.540	0.560	0.070	0.850	0.080	0.030	4.130
2005	2.335	0.235	2.570	0.590	0.070	0.900	0.080	0.050	4.260
2006	1.043	0.097	1.140	0.270	0.050	0.390	0.040	0.020	1.910
2007	1.112	0.088	1.200	0.280	0.030	0.410	0.040	0.030	1.990
2008	1.170	0.082	1.252	0.314	0.030	0.432	0.044	0.030	2.102
2009	1.248	0.056	1.304	0.331	0.030	0.449	0.046	0.030	2.190
2010	1.294	0.047	1.341	0.345	0.030	0.500	0.052	0.021	2.289
2011	1.359	0.067	1.426	0.369	0.030	0.500	0.055	0.021	2.401

Plainsboro Township

Fiscal Year Ended June 30,	WW-P Board of Education			Overlapping Rate					Total Direct and Overlapping Tax Rate
	Basic Rate [a]	General Obligation Debt Service [b]	Total Direct	Plainsboro Twp	Plainsboro Open Space	Middlesex County	Middlesex County Open Space	Fire District	
2002	$ 1.714	$ 0.210	$ 1.924	$ 0.322	$ 0.011	$ 0.409	$ 0.034	$ 0.063	$ 2.763
2003	1.819	0.197	2.016	0.335	0.011	0.412	0.036	0.065	2.875
2004	2.079	0.208	2.287	0.338	0.010	0.462	0.043	0.068	3.208
2005	1.289	0.129	1.418	0.206	0.011	0.275	0.030	0.049	1.989
2006	1.329	0.124	1.453	0.234	0.010	0.272	0.031	0.049	2.049
2007	1.333	0.106	1.439	0.299	0.011	0.278	0.033	0.048	2.108
2008	1.264	0.090	1.354	0.316	0.009	0.267	0.032	0.051	2.029
2009	1.387	0.059	1.446	0.334	0.010	0.276	0.032	0.050	2.148
2010	1.495	0.054	1.549	0.343	0.010	0.292	0.022	0.050	2.266
2011	1.545	0.076	1.622	0.349	0.010	0.324	0.032	0.050	2.387

Source: District Records and Municipal Tax Collector

a The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the Net valuation taxable.

b Rates for debt service are based on each year's requirements.

West Windsor-Plainsboro Regional School District
Principal Property Taxpayers
Current Year and Nine Years Ago
Unaudited

	2011			2002		
West Windsor	Taxable Assessed Valuation	Township Rank	% of Total Township Net Assessed Valuation	Taxable Assessed Valuation	Township Rank	% of Total District Net Assessed Valuation
Boston Properties	$ 352,055,700	1	5.90%	$ 26,928,400	4	1.14%
Hilton Real Estate	76,070,800	2	1.27%			
Princeton Junction Apartments LP	72,712,604	3	1.22%			
Nassau Pavilion Associates	63,959,000	4	1.07%	20,020,600	8	0.85%
Avalon Properties/Stewarts	58,000,000	5	0.97%	20,520,000	7	0.87%
West Windsor Developers and Plaza Assoc.	57,872,000	6	0.97%			
West Windsor Commons-Roszel Rd Investors	57,476,100	7	0.96%	30,287,600	3	1.29%
Mack-Cali Real estate Investment Trust	57,439,700	8	0.96%			
Teachers Insurance & Annuity Assoc.	56,633,000	9	0.95%			
West Windsor Property Investors	45,000,000	10	0.75%	20,020,600	7	0.85%
Hendon Princeton Associates				19,675,600	9	0.84%
American Cyanamid				54,216,100	1	2.30%
Labco/Sarnoff				38,267,300	2	1.62%
Princeton Realty Assoc\LTD Liability Company				25,902,700	5	1.08%
Bristol-Myers Squibb Co.				22,954,600	6	0.97%
Summit Bank				18,402,700	10	0.78%
	$ 897,218,904		15.02%	$ 297,196,200		12.59%
Plainsboro						
800 Scudders LLP (Merrill Lynch)	$ 155,045,800	1	4.20%	$ 235,298,000	1	9.78%
Bell Scudders (Bristol Myers Squibb)	150,598,500	2	4.00%	92,946,400	2	5.17%
Firmenich, Inc	99,500,000	3	2.70%			
East Coast Apartments (Quail Ridge)	88,320,000	4	2.40%	41,280,000	8	2.30%
Munich Re-Insurance (formerly American Reinsurance)	77,425,200	5	2.10%	53,585,000	4	2.98%
College Road Associates/100 & RW CRA LLC	70,000,000	6	1.90%	55,324,700	3	4.73%
AG/VP Fox Run Onwer LLC	64,447,800	7	1.70%			
EQR-Connor LLC/EQR-Ravens Crest Vistas, Inc	55,500,000	8	1.50%	42,240,000	6	2.35%
Hunters Glen	55,500,000	8	1.50%	44,352,000	10	1.99%
Princeton Owner Corp	51,687,000	10	1.50%			
Capstar Forrestall				52,250,000	5	2.91%
FMC Corporation				41,382,400	7	2.32%
Care Matrix				38,412,000	9	2.02%
	$ 868,024,300		23.50%	$ 697,070,500		29.45%

Source: District CAFR & Municipal Tax Assessor.

West Windsor-Plainsboro Regional School District
Property Tax Levies and Collections
Last Ten Fiscal Years
Unaudited

Fiscal year	Total School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy: Amount	Collected Within The Fiscal Year Of The Levy: Percentage Of Levy	Collections In Subsequent Years
2001-2002	$ 100,771,592	$ 100,771,592	100%	-
2002-2003	104,583,109	104,583,109	100%	-
2003-2004	111,779,153	111,779,153	100%	-
2004-2005	115,942,845	115,942,845	100%	-
2005-2006	122,152,763	122,152,763	100%	-
2006-2007	126,455,250	126,455,250	100%	-
2007-2008	130,099,540	130,099,540	100%	-
2008-2009	134,070,787	134,070,787	100%	-
2009-2010	134,786,328	134,786,328	100%	-
2010-2011	136,924,699	136,924,699	100%	-

	West Windsor School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy: Amount	Collected Within The Fiscal Year Of The Levy: Percentage Of Levy	Collections In Subsequent Years
2001-2002	$ 62,144,446	$ 62,144,446	100%	-
2002-2003	64,171,683	64,171,683	100%	-
2003-2004	69,739,639	69,739,639	100%	-
2004-2005	66,356,448	66,356,448	100%	-
2005-2006	69,511,800	69,511,800	100%	-
2006-2007	73,070,168	73,070,168	100%	-
2007-2008	77,558,977	77,558,977	100%	-
2008-2009	83,365,340	83,365,340	100%	-
2009-2010	78,812,665	78,812,665	100%	-
2010-2011	80,395,333	80,395,333	100%	-

	Plainsboro School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy: Amount	Collected Within The Fiscal Year Of The Levy: Percentage Of Levy	Collections In Subsequent Years
2001-2002	$ 38,627,146	$ 38,627,146	100%	-
2002-2003	40,411,426	40,411,426	100%	-
2003-2004	42,039,514	42,039,514	100%	-
2004-2005	49,586,397	49,586,397	100%	-
2005-2006	52,640,963	52,640,963	100%	-
2006-2007	53,385,082	53,385,082	100%	-
2007-2008	52,540,563	52,540,563	100%	-
2008-2009	50,705,447	50,705,447	100%	-
2009-2010	55,973,663	55,973,663	100%	-
2010-2011	56,529,366	56,529,366	100%	-

Source: School Disctrict Records

School taxes are collected by the Municipal Tax Collectors. Under New Jersey State Statute, a municipality is required to remit to the school district the entire property tax balance, in the amount voted upon or certified prior to the end of the school year.

West Windsor-Plainsboro Regional School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Dollars in Thousands, Except per Capita)
Unaudited

	Governmental Activities					Percentage of Per Capita Income [a]		Per Capita Income [a]	
Fiscal Year Ended June 30,	General Obligation Bonds	Certificates of Participation	Capital Leases	Bond/Grant Anticipation Notes	Total District	West Windsor	Plainsboro	Mercer County	Middlesex County
2002	$ 106,250,000	$ 7,685,000	$ 4,135,000	$ 17,750,000	$ 135,820,000	0.030%	0.028%	$ 40,828	$ 38,279
2003	104,305,000	5,290,000	2,157,600	4,750,000	116,502,600	0.036%	0.033%	42,230	38,572
2004	99,675,000	4,290,000	1,017,980	4,750,000	109,732,980	0.039%	0.036%	43,100	39,039
2005	94,525,000	3,280,000	-	4,685,000	102,490,000	0.043%	0.039%	44,489	40,048
2006	89,830,000	2,235,000	-	4,535,000	96,600,000	0.048%	0.043%	45,931	41,308
2007	102,702,000	1,140,000	-	4,235,000	108,077,000	0.047%	0.042%	50,471	44,823
2008	107,892,000	-	-	4,235,000	112,127,000	0.047%	0.042%	53,156	47,540
2009	102,297,000	-	-	-	102,297,000	0.053%	0.048%	53,961	49,076
2010	95,982,000	-	-	-	95,982,000	0.054%	0.049%	51,947	47,392
2011	89,612,000	-	-	-	89,612,000	N/A	N/A	N/A	N/A

Source: District CAFR Schedules I-1, I-2.

Note: Details regarding the district's outstanding debt can be found in the notes to the basic financial statements.

n/a At the time of CAFR completion, this data was not yet available.

a See J-14 for personal income and population data.
These ratios are calculated using personal income and population for the prior calendar year.

West Windsor-Plainsboro Regional School District
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
Unaudited

West Windsor

Fiscal Year Ended June 30,	General Bonded Debt Outstanding: General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value [a] of Property	Per Capita Income [b]
2002	$ 83,760,194	-	$ 83,760,194	2.26%	$ 40,828
2003	71,485,995	-	71,485,995	1.67%	42,230
2004	68,462,406	-	68,462,406	1.35%	43,100
2005	58,655,027	-	58,655,027	1.22%	44,489
2006	54,975,000	-	54,975,000	1.00%	45,931
2007	62,468,506	-	62,468,506	1.10%	50,471
2008	66,827,692	-	66,827,692	1.13%	53,156
2009	63,608,275	-	63,608,275	1.03%	53,961
2010	56,120,675	-	56,120,675	0.95%	51,947
2011	55,103,787	-	55,103,787	0.90%	N/A

Plainsboro

Fiscal Year Ended June 30,	General Bonded Debt Outstanding: General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value [a] of Property	Per Capita Income [b]
2002	$ 52,059,806	-	$ 52,059,806	2.26%	$ 38,279
2003	45,016,605	-	45,016,605	1.67%	38,572
2004	41,270,574	-	41,270,574	1.35%	39,039
2005	43,834,973	-	43,834,973	1.22%	40,048
2006	41,624,940	-	41,624,940	1.00%	41,308
2007	45,608,494	-	45,608,494	1.10%	44,823
2008	45,299,308	-	45,299,308	1.13%	47,540
2009	38,688,725	-	38,688,725	1.03%	49,076
2010	39,861,325	-	39,861,325	0.95%	47,392
2011	34,508,213	-	34,508,213	0.90%	N/A

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.

a See J-6 for property tax data.

b Population data can be found in J-14.

n/a Information not available or provided.

West Windsor-Plainsboro Regional School District
Direct and Overlapping Governmental Activities Debt
As of June 30, 2010
Unaudited

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [a]	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
West Windsor Township	$ 40,229,346	100.00%	$ 40,229,346
Plainsboro Township	52,490,166	100.00%	52,490,166
Other debt			
Mercer County & Co. Improv. Auth	631,781,281	13.58%	85,795,898
Stony Brook Reg Sewage Auth (WW)	29,531,938	22.87%	6,753,954
WW Parking Auth (WW)	460,000	100.00%	460,000
Middlesex County	639,968,205	3.62%	23,166,849
Subtotal, overlapping debt			208,896,213
School District Direct Debt			89,612,000
Total direct and overlapping debt			$ 298,508,213

Sources Township Finance Officers
- **(1)** West Windsor Twsp., Mercer County and Stony Brook RSA, as of Decembre 31, 2009.
- **(2)** Plainsboro Twsp. and Middlesex County, as of March 31, 2010 and December 31, 2009, respectively.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

a For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.

West Windsor-Plainsboro Regional School District
Legal Debt Margin Information
Last Ten Fiscal years
Unaudited

Legal Debt Margin Calculation for Fiscal Year 2011

Equalized valuation basis			
2011		$	9,995,107,534
2010			10,060,556,160
2009			9,970,014,621
	[A]	$	30,025,678,315
Average equalized valuation of taxable property	[A/3]	$	10,008,559,438
Debt limit (4% of average equalization value)	[B]		400,342,378 a
Net bonded school debt, including auth. but not issued	[C]		89,612,000
Legal debt margin	[B-C]	$	310,730,378

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	$ 190,199,870	$ 213,890,087	$ 245,090,971	$ 276,762,069	$ 317,432,007	$ 354,542,059	$ 391,770,658	$ 395,744,795	$ 400,140,323	$ 400,342,378
Total net debt applicable to limit	131,685,000	104,305,000	108,715,000	102,490,000	124,102,420	118,072,420	112,127,420	102,297,000	95,982,000	89,612,000
Legal debt margin	$ 58,514,870	$ 109,585,087	$ 136,375,971	$ 174,272,069	$ 193,329,587	$ 236,469,639	$ 279,643,238	$ 293,447,795	$ 304,158,323	$ 310,730,378
Total net debt applicable to the limit as a percentage of debt limit	69.24%	48.77%	44.36%	37.03%	39.10%	33.30%	28.62%	25.85%	23.99%	22.38%

Source: Abstract of Ratables and District Records

West Windsor-Plainsboro Regional School District
Demographic and Economic Statistics
Last Ten Fiscal Years
Unaudited

	Population [a]		Personal Income [b]		Per Capita Personal Income [c]		Unemployment Rate [d]	
Year	West Windsor	Plainsboro	West Windsor	Plainsboro	West Windsor	Plainsboro	West Windsor	Plainsboro
2002	22,484	20,642	$ 917,976,752	$ 790,155,118	$ 40,828	$ 38,279	2.80%	3.70%
2003	23,218	20,757	980,496,140	800,639,004	42,230	38,572	3.60%	2.60%
2004	23,891	20,812	1,029,702,100	812,479,668	43,100	39,039	2.80%	2.30%
2005	24,146	20,991	1,074,231,394	840,647,568	44,489	40,048	2.90%	2.50%
2006	25,636	21,040	1,177,487,116	869,120,320	45,931	41,308	2.00%	2.50%
2007	25,891	20,900	1,306,744,661	936,800,700	50,471	44,823	1.90%	2.20%
2008	26,245	20,938	1,395,079,220	995,392,520	53,156	47,540	2.40%	3.00%
2009	26,431	21,028	1,458,198,270	1,018,890,712	53,961	49,076	5.10%	4.70%
2010	26,531	21,184	1,378,205,857	1,003,952,128	51,947	47,392	4.82%	4.69%
2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A Information not available.

Source:

a US Bureau of the Census, Population Division, provided by the NJ Dept of Labor and Workforce Development
b Personal income has been estimated based upon the municipal population and per capita personal income presented
c Per Capita U.S. Department of Commerce, Buereau of Economic Analysis, prepared by New Jersey Department of Labor & Workforce Development
d New Jersey Department of Labor and Workforce Development, labor Planning and Analysis

West Windsor-Plainsboro Regional School District
Principal Employers
Current and Nine Years Ago
Unaudited

	2011		2002	
West Windsor Employers	**Employees**	**Rank (Optional)**	**Employees**	**Rank (Optional)**
Mercer County Community College	1,394	1	407	9
West Windsor-Plainsboro RSD	1,184	2	1,400	1
Covance	1,000	3	800	6
Bristol Meyers Squibb	900	4	850	5
URS (formerly The Washington Group)	850	5		N/A
Wegmans	515	6		N/A
Sam's Club/Walmart	458	7		N/A
Sarnoff	425	8	850	4
Mathematical Policy Research	407	9		N/A
GE Healthcare	385	10		N/A
Raytheon		N/A	1,046	2
NRG Energy, Inc.		N/A		N/A
Summit Bank		N/A	900	3
BASF Corp.		N/A	650	7
RCN Corp.		N/A	520	8
Hyatt Regency		N/A	325	10
	7,518		7,748	

		Rank		Rank
Plainsboro Employers	**Employees**	**(Optional)**	**Employees**	**(Optional)**
Bristol Meyers Squibb	1,550	1	1,820	2
Merill Lynch		N/A	3,137	1
Munich Re-insurance	980	2	1,304	3
Firmenich	810	3	595	4
Nova Nordisk	780	4	340	9
Integra Life Sciences	320	5		N/A
Princeton Plasma Physics Labs	404	6	500	6
Bloomberg	230	7	520	5
Robert Wood Johnson Foundation	200	8		N/A
Princeton eCom	200	9		N/A
FMC Corp		N/A	380	7
State Street Corp.	50	10	351	8
Princeton Marriott		N/A	300	10
	5,524		9,247	

Source: Municipality Records

West Windsor-Plainsboro Regional School District
Full-time Equivalent District Employees by Function/Program
Last Eight Fiscal Years
Unaudited

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011
Instruction								
Regular	726	726	741	746	751	753	755	753
Other education	75	103	113	117	130	130	137	134
Other instruction	73	76	79	78	80	78	80	82
Support Services:								
Tuition								
Student & instruction related services	84	80	78	80	83	80	80	79
General adminsitrative services	5	5	6	6	6	6	6	6
School administrative services	73	64	61	61	61	62	62	62
Business adminsitrative services	26	26	26	26	28	26	26	26
Plant operations and maintenance	106	108	111	111	113	111	113	10
Pupil transportation	40	35	32	32	34	32	32	32
Other	0	1	0	0	1	0	0	0
Total	1,208	1,224	1,247	1,257	1,287	1,278	1,291	1,184

Source: District Personnel Records

Note: The District lists only 7 years of information as the District does not have information prior to 2004 available. The District will continue to add to the years presented until the 10 year requirement is fulfilled.

West Windsor-Plainsboro Regional School District
Operating Statistics
Last Ten Fiscal Years
Unaudited

Fiscal Year	Enrollment	Operating Expenditures a	Cost Per Pupil	Percentage Change	Teaching Staff b	Teacher/Pupil Ratio				Average Daily Enrollment (ADE) c	Average Daily Attendance (ADA) c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Upper Elementary	Middle School	High School				
2002	8,731	$ 103,149,608	$ 11,814	6.24%	794	1:13	1:14	1:10	1:12	8,600.2	8,255.7	4.95%	95.99%
2003	8,945	110,863,181	12,394	4.91%	794	1:13	1:11	1:09	1:11	8,744.5	8,425.6	1.68%	96.35%
2004	9,181	113,012,412	12,309	-0.68%	875	1:13	1:12	1:10	1:12	9,003.3	8,685.4	2.96%	96.47%
2005	9,267	121,185,170	13,077	6.24%	835	1:14	1:12	1:10	1:12	9,124.2	8,813.0	1.34%	96.59%
2006	9,452	126,133,282	13,345	2.05%	838	1:14	1:12	1:10	1:12	9,336.5	9,040.2	2.33%	96.83%
2007	9,652	136,176,448	14,109	5.73%	852	1:14	1:12	1:10	1:12	9,554.6	9,220.8	2.34%	96.51%
2008	9,794	139,653,246	14,259	1.07%	862	1:14	1:12	1:10	1:12	9,650.4	9,344.8	1.00%	96.83%
2009	9,865	143,747,809	14,571	3.28%	871	1:14	1:10	1:09	1:12	9,777.2	9,435.3	1.31%	96.50%
2010	9,946	147,692,660	14,849	4.14%	868	1:14	1:11	1:10	1:12	9,808.9	9,299.0	0.32%	94.80%
2011	9,893	144,059,906	14,562	-0.07%	848	1:13	1:11	1:10	1:12	9,778.7	9,437.1	-0.31%	96.51%

Sources: District records and ASSA.

Note: Enrollment based on annual October district count.

a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-4.
b Teaching staff includes only full-time equivalents of certificated staff.
c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS) & School District Records.

West Windsor-Plainsboro Regional School District
School Building Information
Last Ten Fiscal Years
Unaudited

District Building		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Elementary											
Dutch Neck											
	Square Feet	68,543	68,543	68,543	68,543	68,543	68,543	68,543	77,168	77,168	77,168
	Capacity (students)	710	710	710	710	710	710	710	836	836	836
	Enrollment	664	691	703	682	657	691	658	744	752	758
Maurice Hawk											
	Square Feet	78,860	78,860	78,860	78,860	78,860	78,860	78,860	78,860	78,860	78,860
	Capacity (students)	840	840	840	840	840	840	840	840	840	840
	Enrollment	744	750	732	727	767	788	845	806	827	861
John Wicoff											
	Square Feet	46,147	46,147	46,147	46,147	46,147	47,470	47,470	47,470	47,470	47,470
	Capacity (students)	430	430	430	430	430	430	430	430	430	430
	Enrollment	451	372	390	327	353	378	389	416	420	461
Village											
	Square Feet	88,553	88,553	88,553	88,553	88,553	88,553	88,553	88,553	88,553	88,553
	Capacity (students)	704	704	704	704	704	704	704	704	704	704
	Enrollment	686	658	659	648	665	700	680	666	651	636
Town Center											
	Square Feet	n/a	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
	Capacity (students)	n/a	732	732	732	732	732	732	732	732	732
	Enrollment	n/a	734	721	758	726	690	731	714	706	651
Millstone River											
	Square Feet	142,300	142,300	142,300	142,300	142,300	142,300	142,300	142,300	142,300	142,300
	Capacity (students)	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261
	Enrollment	1,438	778	804	836	825	863	834	780	851	889
Middle Schools											
Thomas Grover											
	Square Feet	176,453	176,453	176,453	176,453	176,453	176,453	176,453	176,453	176,453	176,453
	Capacity (students)	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360
	Enrollment	1,156	1,182	1,161	1,150	1,182	1,184	1,162	1,144	1,096	1,109
Community Middle											
	Square Feet	141,802	141,802	141,802	141,802	141,802	141,802	141,802	141,802	141,802	141,802
	Capacity (students)	1,260	1,260	1,260	1,260	1,260	1,260	1,350	1,260	1,350	1,260
	Enrollment	1,012	997	1,066	1,111	1,121	1,168	1,248	1,255	1,255	1,231
High Schools											
High School South											
	Square Feet	222,372	222,372	222,372	222,372	222,372	222,372	222,372	270,372	270,372	270,372
	Capacity (students)	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,610	1,610	1,610
	Enrollment	1,366	1,456	1,549	1,541	1,602	1,603	1,573	1,569	1,563	1,598
High School North											
	Square Feet	323,931	323,931	323,931	323,931	323,931	323,931	323,931	323,931	323,931	323,931
	Capacity (students)	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875
	Enrollment	1,069	1,167	1,257	1,341	1,408	1,426	1,418	1,517	1,584	1,573
Other											
Administration Building											
	Square Feet	6,025	6,025	6,025	6,025	6,025	6,025	6,025	6,025	6,025	6,025
Maintenance Offices											
	Square Feet	385	385	385	385	385	385	385	385	385	385
Special Services											
	Square Feet	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052

Number of Schools at June 30, 2011
Elementary = 6
Middle School = 2
High Schools = 2
Other = 3

Source: District records, ASSA
Note: Increases in square footage and capacity are the result of additions.
Enrollment is based on the annual October district count.

West Windsor-Plainsboro Regional School District
Schedule of Required Maintenance
Last Ten Fiscal Years
Unaudited

Facility	School #	Fiscal Year ended June 30, 2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
HS South	55	$ 541,535	$ 529,522	$ 551,253	$ 525,886	$ 431,224	$ 435,662	$ 303,492	$ 262,314	$ 309,653	$ 364,015
HS North	56	648,808	634,416	656,516	765,414	627,637	634,087	410,995	363,643	455,532	527,102
Dutch Neck	32	154,562	151,133	157,315	161,987	132,829	134,197	170,585	135,871	111,858	112,202
Hawk	33	157,951	154,447	160,785	186,401	152,848	154,422	136,530	120,896	119,825	129,091
Wicoff	34	95,079	92,970	96,785	109,201	89,544	90,467	113,249	93,504	70,744	75,541
Community	48	284,019	277,718	289,116	335,193	274,857	277,687	216,925	186,245	189,055	232,125
Millstone	39	285,016	278,694	290,131	336,513	275,939	278,780	208,526	182,809	202,575	232,940
Village	35	177,365	173,430	179,804	209,495	171,785	173,554	154,249	135,311	121,381	143,103
Grover	47	353,422	345,582	359,765	417,342	342,219	345,742	255,339	221,676	234,351	288,847
Town Ctr	37	196,287	191,932	199,809	231,600	189,911	191,866	165,111	144,983	116,453	160,422
Bd Office	999	12,068	11,800	12,284	14,185	11,632	11,752	6,503	5,604	6,983	9,863
Maint Bldg	999	771	754	785	989	811	820	454	391	487	630
Special Services	999	4,110	4,019	4,184	4,948	4,057	4,100	2,268	1,955	2,435	3,359
District Total		$ 2,910,993	$ 2,846,417	$ 2,958,532	$ 3,299,154	$ 2,705,293	$ 2,733,136	$ 2,144,226	$ 1,855,202	$ 1,941,332	$ 2,279,240

Source: District records.

West Windsor-Plainsboro Regional School District
Insurance Schedule
June 30, 2011
Unaudited

	Coverage	Deductible
School Alliance Insurance Fund		
Commercial Package Policy		
Building, Contents,Extra Expenses, Boiler and Machinery	$ 250,000,000	$ 1,000
Valuable Papers	Included in Blanket	-
Computer	Included in Blanket	1,000
Accounts Receivable	200,000	-
General Liability	5,000,000	-
School Leaders Liability	5,000,000	15,000
Business Auto	5,000,000	-
Comprehensive Deductible	-	1,000
Collision Deductible	-	1,000
Worker's Compensation	5,000,000	-
Umbrella	10,000,000	1,000
Pollution Liability	1,000,000	10,000
Employee Dishonesty - CAN Insurance Co. (employee)	400,000	1,000
Forgery and Alteration	50,000	1,000
Theft,Disappearance & Destruction		
Inside Premises	50,000	1,000
Outside Premises	50,000	1,000
International - ACE Commercial	1,000,000	-
Individual Bonds		
Bonds - Selective Insurance Group		
Comptroller	555,000	-
Treasurer	555,000	-
Bonds - Travelers		
Custodian of Records/Public Information Officer	50,000	-
Superintendent Finance / Board Secretary	555,000	-
Accident & Health - Unum Life Insurance Co. of Am.		
Death Benefit - Per Person	5,000	-
Medical Expense Benefit	5,000	-
Student Accident Insurance - Monumental Insurance Life Ins. Co.		
Coverage including all Interscholastic Sports, Gym Class, Band, Intramural Sports and Co-curr activities	5,000,000	-

Source: District records.

This page left blank intentionally

Single Audit Section

WISS
ACCOUNTANTS
CONSULTANTS

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*

Honorable President and Members
of the Board of Education
West Windsor-Plainsboro Regional School District
Princeton Junction, New Jersey
County of Mercer

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Board of Education of the West Windsor-Plainsboro Regional School District, in the County of Mercer, New Jersey (the "District") as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 25, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that 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.

WISS & COMPANY, LLP • 485C Route 1 South, Suite 250, Iselin, NJ 08830 • Phone: 732.283.9300 • Fax: 732.283.3436
LIVINGSTON • ISELIN • NEW YORK
www.wiss.com

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

However, we noted certain matters involving internal control over financial reporting that we have reported to the District in a separate *Auditors' Management Report on Administrative Findings* dated October 25, 2011.

Compliance and Other Matters

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

We noted certain matters of noncompliance that we have reported to the District in the separate *Auditors' Management Report on Administrative Findings* dated October 25, 2011.

This report is intended solely for the information and use of the District's management and Board, others within the entity, the New Jersey Department of Education, federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 25, 2011
Iselin, New Jersey

WISS
ACCOUNTANTS
CONSULTANTS

Independent Auditors' Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04

Independent Auditors' Report

Honorable President and Members
of the Board of Education
West Windsor-Plainsboro Regional School District
Princeton Junction, New Jersey
County of Mercer

Compliance

We have audited the Board of Education of the West Windsor-Plainsboro Regional School District, in the County of Mercer, New Jersey (the "District") with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2011. The District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments*. Those standards and requirements, OMB Circular A-133 and New Jersey OMB Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit

WISS & COMPANY, LLP • 485C Route 1 South, Suite 250, Iselin, NJ 08830 • Phone: 732.283.9300 • Fax: 732.283.3436
LIVINGSTON • ISELIN • NEW YORK
www.wiss.com

provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2011.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04 but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

This report is intended solely for the information and use of the District's management and Board, others within the entity, the New Jersey Department of Education, federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company
WISS & COMPANY, LLP

October 25, 2011
Iselin, New Jersey

West Windsor-Plainsboro Regional School District

Schedule of Expenditures of Federal Awards

Year ended June 30, 2011

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period	Award Amount	Balance, June 30, 2010 Deferred Revenue	Balance, June 30, 2010 (Accounts Receivable)	Balance, June 30, 2010 Due to Grantor	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2011 Deferred Revenue	Balance, June 30, 2011 (Accounts Receivable)	Balance, June 30, 2011 Due to Grantor
U.S. Department of Education														
General Fund:														
Medicaid Assistance Program- SEMI	93.778	7/1/10-6/30/11	$ 10,695					$ 10,695	$ (10,695)					
Federal Emergency Management Agency - FEMA	84.FEM	7/1/10-6/30/11	22,213					22,213	(22,213)					
Total General Fund								32,908	(32,908)					
U.S. Department of Education–Passed-Through State Department of Education														
Special Revenue Fund:														
Title I, Part A	84.010	9/1/10-8/31/11	165,121					24,956	(82,625)				$ (57,669)	
Title I, Part A	84.010	9/1/09-8/31/10	161,571		$ (28,922)			33,737	(7,417)				(2,602)	
Title I, Part A	84.010	9/1/08-8/31/09	173,543		(198)			198						
Title I, Part A	84.010	9/1/07-8/31/08	170,223			$ 650					$ (650)			
IDEA Part B, Basic	84.027	9/1/10-8/31/11	1,719,556					41,430	(591,236)				(549,806)	
IDEA Part B, Basic	84.027	9/1/09-8/31/10	1,677,366		(768,079)			1,623,958	(907,836)	$ 2,376			(49,581)	
ARRA - IDEA Part B, Basic	84.391	9/1/09-8/31/10	2,039,400		(33,295)			791,460	(881,428)	3,009			(120,254)	
IDEA Part B, Basic	84.027	9/1/08-8/31/09	1,688,116		(1,027)			1,027						
IDEA Part B, Basic	84.027	9/1/07-8/31/08	1,609,024			533					(533)			
IDEA Preschool	84.173	9/1/10-8/31/11	54,590					30,000	(30,000)					
IDEA Preschool	84.173	9/1/09-8/31/10	51,231		(50,293)			50,742	(449)					
ARRA - IDEA Preschool	84.392	9/1/09-8/31/10	73,789					69,207	(69,207)					
IDEA Preschool	84.173	9/1/08-8/31/09	51,338	$ 471								$ 471		
Title II, Part A	84.367	9/1/10-8/31/11	131,398					81,405	(98,339)				(16,934)	
Title II, Part A	84.367	9/1/09-8/31/10	134,057		(43,652)			68,867	(20,030)	(5,185)				
Title III	84.365	9/1/10-8/31/11	60,611					42,155	(54,820)				(12,665)	
Title III	84.365	9/1/09-8/31/10	59,485		(10,761)			10,761						
Title IV, Regular	84.186A	9/1/09-8/31/10	15,748		(2,674)			3,680	(3,737)	356			(2,375)	
Title IV, Regular	84.186A	9/1/07-8/31/11	21,476			79					(79)			
Passed through State Department of Education - Passed through Mercer County Community College:														
Adult Basic Skills	84.002A	9/1/10-8/31/11	45,000					17,274	(21,837)				(4,563)	
Adult Basic Skills	84.002A	9/1/09-8/31/10	47,625		(3,607)			3,232					(375)	
U.S. Department of Defense Passed Through University of Maryland:														
STARTALK	12.901	3/1/2011- 2/28/12	95,600						(4,179)				(4,179)	
STARTALK	12.901	3/1/2010- 2/28/11	74,975					60,883	(60,883)					
U.S. Department of Agriculture Passed Through State Department of Education:														
Child Care and Adult Food Program	10.558	10/1/10-9/30/11	13,766					13,766	(7,137)			6,629		
Total Special Revenue Fund				471	(942,508)	1,262	-	2,968,738	(2,841,160)	556	(1,262)	7,100	(821,003)	-
U.S. Department of Agriculture–Passed-Through State Department of Education														
Enterprise Fund:														
Food Donation Program (NC)	10.555	7/1/10-6/30/11	129,278					129,278	(129,278)					
National School Lunch Program	10.555	7/1/10-6/30/11	293,247					293,247	(293,247)					
Special Milk Program	10.556	7/1/10-6/30/11	3,422					3,422	(3,422)					
Total Enterprise Fund								425,947	(425,947)					
Total Federal Awards				$ 471	$ (942,508)	$ 1,262	$ -	$ 3,427,593	$ (3,300,015)	$ 556	$ (1,262)	$ 7,100	$ (821,003)	$ -

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

NC - noncash expenditures.

West Windsor-Plainsboro Regional School District

Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2011

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance, June 30, 2010 Deferred Revenue	Balance, June 30, 2010 (Accounts Receivable)	Balance, June 30, 2010 Due to Grantor	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2011 Deferred Revenue	Balance, June 30, 2011 (Accounts Receivable)	Balance, June 30, 2011 Due to Grantor	Memo Budgetary Receivable	Memo Cumulative Total Expenditures
State Department of Education																
General Fund:																
Special Education Categorical Aid	495-034-5120-089	7/1/10-6/30/11	$ 3,127,490					$ 3,011,184	$ (3,127,490)						$ (116,306)	$ (3,127,490)
Special Education Categorical Aid	495-034-5120-089	7/1/09-6/30/10	4,317,376		$ (484,896)			484,896								
Transportation Aid	495-034-5120-014	7/1/09-6/30/10	2,394,566		(268,942)			268,942								
Equalization Aid	495-034-5120-078	7/1/09-6/30/10	469,625		(52,745)			52,745								
Security Aid	495-034-5120-084	7/1/09-6/30/10	466,040		(52,342)			52,342								
Reimbursed TPAF - Social Security	495-034-5095-002	7/1/10-6/30/11	4,585,756					4,585,756	(4,585,756)							(4,585,756)
Reimbursed TPAF - Social Security Wage Freeze	495-034-5095-002	7/1/10-6/30/11	498					219	(498)				$ (279)			(498)
Additional Nonpublic Transportation Aid	Not Available	7/1/10-6/30/11	51,831						(51,831)				(51,831)			(51,831)
Additional Nonpublic Transportation Aid	Not Available	7/1/09-6/30/10	46,303		(46,303)			46,303								
Extraordinary Special Education Aid	100-034-5120-473	7/1/10-6/30/11	1,545,681						(1,545,681)				(1,545,681)			(1,545,681)
Extraordinary Special Education Aid	100-034-5120-473	7/1/09-6/30/10	1,639,909		(1,639,909)			1,639,909								
Total General Fund					(2,545,137)			10,142,296	(9,311,256)				(1,597,791)		(116,306)	(9,311,256)
Debt Service Fund:																
Type II Aid	495-034-5120-017	7/1/10-6/30/11	452,046					452,046	(452,046)							(452,046)
Total Debt Service Fund								452,046	(452,046)							(452,046)
Special Revenue Fund:																
New Jersey Non-Public Aid:																
Textbook Aid	100-034-5120-064	7/1/10-6/30/11	8,639					8,639	(8,467)					$ 172		(8,467)
Textbook Aid	100-034-5120-064	7/1/09-6/30/10	7,813			$ 1,001					$ (1,001)					
New Jersey Veterinarian Medical Association	Not Available	7/1/10-6/30/11	500					500	(500)							
Non Public Auxiliary Services (Ch. 192):	100-034-5120-067															
Compensatory Education		7/1/10-6/30/11	34,430					34,430	(19,891)					14,539		(19,891)
Non Public Handicapped Services (Ch. 193):	100-034-5120-066															
Corrective Speech		7/1/09-6/30/10	7,174			747					(747)					
Non-Public Nursing Services Aid	100-034-5120-070	7/1/10-6/30/11	10,238					10,238	(10,238)							(10,238)
Personilized Student Learning Program	Not Available	7/1/09-6/30/11	15,000	$ 669				6,500	(5,636)			$ 1,533				(12,467)
Evening School for the Foreign Born	100-034-5062-026	7/1/07-6/30/12	4,000	661								661				
Passed Through Mercer County																
Municipal Alliance	Not Available	1/1/11-12/31/11	30,303					14,926	(12,414)			2,512				(12,414)
Municipal Alliance	Not Available	1/1/10-12/31/10	23,937	9,864				5,513	(15,377)							(23,937)
Total Special Revenue Fund				11,194		1,748		80,746	(72,523)		(1,748)	4,706		14,711		(87,414)
Capital Projects Fund:																
NJ Schools Development Authority	Various	7/01/04-completion	10,112,505		(1,420,213)				(148,191)				(1,568,404)			(6,646,416)
Total Capital Projects Fund					(1,420,213)				(148,191)				(1,568,404)			(6,646,416)
State Department of Agriculture																
Enterprise Fund:																
State School Lunch Program (State share)	100-010-3350-023	7/1/10-6/30/11	25,083					25,083	(25,083)							(25,083)
State School Lunch Program (State share)	100-010-3350-023	7/1/09-6/30/10	31,520		(1,991)	2,960		1,991			(2,960)					
Total Enterprise Fund					(1,991)	2,960		27,074	(25,083)		(2,960)					(25,083)
Total State Awards				$ 11,194	$ (3,967,341)	$ 4,708	$ -	$ 10,702,162	$ (10,009,099)	$ -	$ (4,708)	$ 4,706	$ (3,166,195)	$ 14,711	$ (116,306)	$ (16,522,215)

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

West Windsor-Plainsboro Regional School District

Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance

Year ended June 30, 2011

1. General

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all expenditures of federal awards and state financial assistance programs of the District. The District is defined in Note 1 to the District's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards passed through other government agencies are included on the schedule of expenditures of federal awards and state financial assistance.

2. Basis of Accounting

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information presented in these schedules are presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in the schedules may differ from amounts presented, or used in the preparation of, the basic financial statements.

3. Relationship to Basic Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the District's basic financial statements. The basic financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedules (RSI) are presented for the general fund, the special revenue fund and debt service fund to demonstrate finance-related legal compliance in which certain revenue is permitted by law or grant agreement to be recognized in the audit year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

The general fund is presented in the accompanying schedules of the modified accrual basis with the exception of the revenue recognition of the last two state aid payments in the current year budget, which is mandated pursuant to N.J.S.A. 18A:22-4.2. For GAAP purposes, those payments are not recognized until the subsequent year due to the state

West Windsor-Plainsboro Regional School District

Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance

Year ended June 30, 2011

3. Relationship to Basic Financial Statements (continued)

deferral and recording of the last state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-4.2. The net adjustment to reconcile from the budgetary basis to the GAAP basis is $742,619 for the general fund and $50,867 for the special revenue fund. See Note to Required Supplementary Information for a reconciliation of the budgetary basis to GAAP of accounting for the general and special revenue funds (C-3).

Additionally, as discussed further in footnote 5, the State of New Jersey makes contributions on-behalf of the District for TPAF post retirement medical and pension contributions. The total amount of these contributions during the 2011 fiscal year was $4,591,765.

Financial award revenues are reported in the District's basic financial statements on a GAAP basis as follows:

	Federal	State	Total
General Fund	$ 32,908	$ 14,645,640	$ 14,678,548
Special Revenue Fund	2,791,495	72,523	2,864,018
Capital Projects Fund		148,191	148,191
Debt Service Fund		452,046	452,046
Food Service Fund	425,947	25,083	451,030
Total financial award expenditures	$ 3,250,350	$15,343,483	$18,593,833

4. Relationship to Federal and State Financial Reports

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

West Windsor-Plainsboro Regional School District

Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance

Year ended June 30, 2011

5. Other

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions respectively.

TPAF Social Security Contributions represent the amounts reimbursed by the State for the employer's share of social security for TPAF members for the year ended June 30, 2011.

The State of New Jersey also makes TPAF post retirement medical and pension contribution expenditures on behalf of the District. These expenditures are not subject to New Jersey OMB Circular 04-04 because the contributions are made by the State directly and do not have any compliance related requirements, and therefore have not been included on the Schedule of State Awards, as directed by the funding agency

6. Adjustments

The adjustments presented on the schedule of expenditures of federal awards relate to the cancelation of prior year encumbrances and reclassification of cash receipts between grants.

(continued)

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2011

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:	Unqualified			
Internal control over financial reporting:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards Section

Dollar threshold used to distinguish between Type A and Type B programs:	$300,000			
Auditee qualified as low-risk auditee?	X	Yes		No
Type of auditor's report on compliance for major programs:	Unqualified			
Internal control over major programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))?		Yes	X	No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.027A/ 84.173A, 84.391/ 84.392	IDEIA, Part B and Preschool Cluster, Regular and ARRA
10.555/10.556	Child Nutrition Cluster/Special Milk Program for Children

(continued)

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2011

Part I - Summary of Auditor's Results

State Awards Section

Dollar threshold used to distinguish between a Type A and Type B program:	$300,273			
Auditee qualified as low-risk auditee?	X	Yes		No
Type of auditor's report on compliance for major programs:	Unqualified			
Internal control over compliance:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular 04-04.		Yes	X	No

Identification of major programs:

GMIS/Program Number	Name of State Program or Cluster
495-034-5120-089	Special Education Categorical Aid

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2011

Part II – Schedule of Financial Statement Findings

No financial statement findings noted that are required to be reported under *Government Auditing Standards.*

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2011

Part III – Schedule of Federal and State Award Findings and Questioned Costs

No federal or state award findings and questioned costs noted that are required to be reported in accordance with OMB Circular A-133 or New Jersey OMB Circular 04-04.

West Windsor-Plainsboro Regional School District

Summary Schedule of Prior Year Audit Findings

Year ended June 30, 2011

None.

This page left blank intentionally