West Windsor-Plainsboro Regional School District

West Windsor
County of Mercer
New Jersey

Comprehensive Annual Financial Report
For the Year Ended
June 30, 2014

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, 2014

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

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Introductory Section

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

October 24, 2014

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, 2014, 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, 2014, 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, independent auditors and advisors and the Certificate of Excellence in Financial Reporting. The financial section includes management's discussion and analysis, basic financial statements, required supplementary information and supplementary information and other information, as well as the auditors' 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 auditors' 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). All funds and the government-wide financial statements 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
2013-2014	9,730	(0.6)%
2012-2013	9,793	(0.2)
2011-2012	9,817	0.3
2010-2011	9,842	0.2
2009-2010	9,821	0.6

*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 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.

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.

Students in the West Windsor-Plainsboro Regional School District have extraordinary opportunities to develop knowledge and skill in world languages, science, language arts, history, and mathematics. 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 District offers state-of-the-art resources and technology that allow faculty to provide interdisciplinary instruction with maximum flexibility.

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-six percent of high school students indicated that they planned to attend college (86 percent to attend four-year colleges) or other post-secondary education. SAT scores (608/642/608) for Critical Reading/Math/Writing are well above state (499/522/500) and national (496/514/488) averages. There were 32 National Merit Scholar Finalists and 145 National Merit Scholar Letters of Commendation. There were 143 Advanced Placement Scholars, 111 Advanced Placement Scholars with Honors, 212 Advanced Placement Scholars with Distinction, and 48 Advanced Placement National Scholars. WW-P had 929 students taking 2,013 Advanced Placement examinations, with 92 percent receiving grades of 3 or higher. ACT scores (26.8/28.5/27.1/26.1/27.3) for English/Mathematics/Reading/Science/Composite are well above the state (22.5/23.6/23.1/22.2/23.0) and national (20.2/20.9/21.1/20.7/20.9) averages.

The population of the school community reflects the growing trend toward pluralism in American society. Students represent major racial and ethnic groups (59.3 percent Asian, 29.1 percent White, 6.3 percent African American, and 4.4 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.

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 nurse, and full-time guidance counselor, in addition to guidance counselors who support students at grades 6 through 12. The district also employs two substance abuse counselors for grades 6-12 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 programs; 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 most 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. Also, students learn important academic concepts through integrating the real life happenings in the school garden.

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, and a host of other special events and programs 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 1,527 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 student 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. We started a pilot project for selected students at both schools in grade 5: 1:1 Learning Initiative. We purchased Chromebook laptops for students to use at home and at school; it is anticipated that the program will grow to include all students in grades 5 and 6 next year. This pilot program will provide students with universal access to digital technology so students can develop the skills necessary to manage their own learning in an ever-increasing digital world.

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 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.

Approximately 3,175 high school students may choose from a program of studies that reflects a demanding and challenging curriculum. 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 28 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. 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-six percent of high school students indicated that they planned to attend college (86 percent to attend four-year colleges) or other post-secondary education. SAT scores (608/642/608) for Critical Reading/Math/Writing are well above state (499/522/500) and national (496/514/488) averages. There were 32 National Merit Scholar Finalists and 145 National Merit Scholar Letters of Commendation. There were 143 Advanced Placement Scholars, 111 Advanced Placement Scholars with Honors, 212 Advanced Placement Scholars with Distinction, and 48 Advanced Placement National Scholars. WW-P had 929 students taking 2,013 Advanced Placement examinations, with 92 percent receiving grades of 3 or higher. ACT scores (26.8/28.5/27.1/26.1/27.3) for English/Mathematics/Reading/Science/Composite are well above state (22.5/23.6/23.1/22.2/23.0) and national (20.2/20.9/21.1/20.7/20.9) averages.

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. Over 50 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 (59.3 percent Asian, 29.1 percent White, 6.3 percent African American, and 4.4 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, The Daily Beast,* 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 over compliance, 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 approved budget. 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 assigned fund balance at June 30, 2014.

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 the "Notes to the Basic Financial Statements."

7. 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.

8. 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, 2013. This was the sixth 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 2013/2014 certificate.

9. Acknowledgments

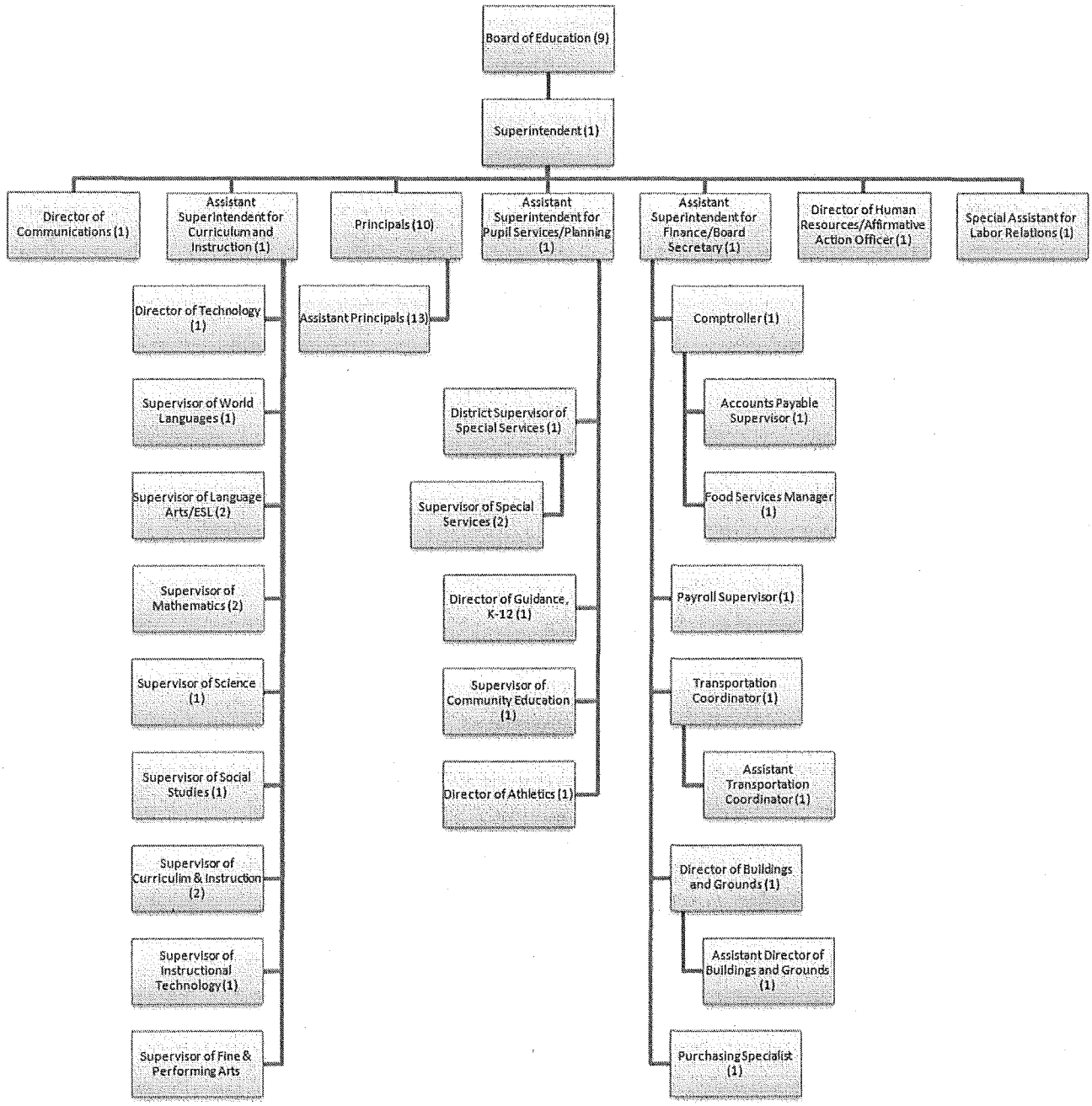
We would like to express our appreciation to the members of the West Windsor-Plainsboro Regional School District Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development 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,

David Aderhold
Superintendent of Schools

Larry Shanok
Assistant Superintendent for Finance
/Board Secretary

West Windsor-Plainsboro Regional School District
Administrative Organization Chart



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

Roster of Officials

June 30, 2014

Members of the Board of Education	**Term Expires**
Anthony Fleres, President	2015
Richard Kaye, Vice-President	2014
Rachelle Feldman Hurwitz	2014
Louisa Ho	2016
Michele Kaish	2015
Dana Krug	2014
Rachel Juliana	2014
Scott Powell	2016
Yu "Taylor" Zhong	2016

Other Officials

David Aderhold, Ed.D., Superintendent of Schools
Larry Shanok, Assistant Superintendent for Finance/Board Secretary
Martin Smith, Assistant Superintendent for Curriculum and Instruction
Gerard Dalton, Assistant Superintendent for Pupil Services/Planning
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

Methfessel & Werbel
Edison, New Jersey 08818

Parker McCay P.A.
Lawrenceville, New Jersey 08648

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

Official Depositories

Bank of America
Bank of New York
The Bank of Princeton
TD Bank
New Jersey Cash Management
PNC Bank
Wells Fargo Bank
Sovereign Bank

Association of School Business Officials International

The Certificate of Excellence in Financial Reporting Award
is presented to

West Windsor-Plainsboro Regional School District

For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards

Terrie S. Simmons, RSBA, CSBO
President

John D. Musso, CAE, RSBA
Executive Director

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Financial Section

Independent Auditors' Report

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

Report on the Financial Statements

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, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 Office of School 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 from material misstatement.

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

policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to previously 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, 2014, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1.S. to the financial statements, during the fiscal year ended June 30, 2014, the District adopted Governmental Accounting Auditing Standards Board Statement No. 65, *Items Previously Reported as Assets and Liabilities.* Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison information as identified in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

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 combining and individual fund financial statements, long-term debt schedules and schedules of expenditures of federal awards and state financial assistance, 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's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid,* respectively, and the other information such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information identified previously is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information identified above has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2014 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Scott A. Clelland

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 24, 2014
Iselin, New Jersey

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Required Supplementary Information
Part I

Management's Discussion and Analysis

West Windsor-Plainsboro Regional School District
Management's Discussion and Analysis
Year ended June 30, 2014
(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, 2014. 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 this MD&A.

Financial Highlights

Key financial highlights for fiscal 2014 are as follows:

- Total net position is $111,238,996. It is composed of both current and capital assets and deferred outflows of resources less current and outstanding long-term liabilities (Schedule A-1).
- General revenues accounted for $168,200,080 of total revenue or 94.7 percent of all revenues. Program specific revenues in the form of charges for services, grants, aid, and contributions accounted for $9,491,786 or 5.3 percent of total revenues of $177,691,866 (Schedule A-2).
- The District had $166,988,868 in governmental activities expenses (Schedule B-2). Of that amount, the General Fund expenditures totaled $154,508,725 including $12,956,945 in State TPAF pension and social security contributions. Grant-related expenditures totaled $2,831,637 in the special revenue fund. Business-type activities expenses were $5,406,876.

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 supplementary information and other information in addition to the basic financial statements themselves.

Reporting the School District as a Whole

Government-wide Statements

The Statement of Net Position 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, liabilities, deferred inflows and outflows of resources 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 Position 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 Position 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 government-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 government-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 40 through 69 of this report.

The School District as a Whole

The Statement of Net Position provides the perspective of the District as a whole. Net position may serve as an indicator of a government's financial position. However, as noted earlier, net position is 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 position relating to the District's governmental and business-type activities over the past two years.

Net Position

June 30, 2014 and 2013

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	$54,072,436	$51,681,076	$6,273,336	$6,836,620	$60,345,772	$58,517,696
Capital assets, net	127,996,623	132,233,968	1,527,712	105,497	129,524,335	132,339,465
Total assets	182,069,059	183,915,044	7,801,048	6,942,117	189,870,107	190,857,161
Deferred Outflow of Resources	1,267,731	1,475,394			1,267,731	1,475,394
Current liabilities and other	10,200,017	11,479,032	847,833	685,725	11,047,850	12,164,757
Long-term liabilities	68,850,992	73,194,545			68,850,992	73,194,545
Total liabilities	79,051,009	84,673,577	847,833	685,725	79,898,842	85,359,302
Net position:						
Net investment in capital assets	57,947,541	55,684,425	1,527,712	96,670	59,475,253	55,781,095
Restricted	39,053,489	39,346,798			39,053,489	39,346,798
Unrestricted	7,284,751	2,734,850	5,425,503	6,159,722	12,710,254	8,894,572
Total net position	$104,285,781	$ 97,766,073	$ 6,953,215	$ 6,256,392	$111,238,996	$104,022,465

The largest portion of WW-P's net position is its net 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 net 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 District's capital assets decreased in the current fiscal year due to depreciation expense exceeding current year additions.

The increase in current and other assets is mainly due to an increase in cash and cash equivalents resulting from revenues exceeding expenditures in the current year, the receipt of additional state aid and positive current year operating results.

The decrease in the District's current liabilities and other primarily resulted from a decrease in accounts payable, accrued interest payable and unearned revenue at fiscal year-end as compared to the prior year.

Long-term liabilities decreased mainly due to the reduction of principal on the District's outstanding bonds and the reclassification of the deferred loss on refunding of debt from an offset to bonds payable to deferred outflow of resources.

A portion of the District's net position represents a balance of restricted net position. This balance reflects the net position in the capital projects fund and other restricted accounts in the general fund, 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 capital reserve, which is an increase of approximately $3.2 million from prior year's capital reserve. The remaining balance of unrestricted net position may be used to meet the District's ongoing obligations to citizens and creditors.

Total net position increased by approximately $7.2 million, as a result of a combination of an increase of approximately $3.8 million due to an increase in unrestricted net position and an approximate $3.7 million increase in the net investment in capital assets due to the reduction in outstanding debt offset by an increase of capital assets mainly due to the Village School additions. Much of the increase is also attributable to current year operating results.

The following table presents changes in net position for the fiscal years ended June 30, 2014 and 2013.

Changes in Net Position
(000's)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	$ 250	$ 266	$ 5,565	$ 5,242	$ 5,815	$ 5,508
Operating grants and contributions	2,832	3,538	539	579	3,371	4,117
Capital grants/contributions	306	305			306	305
General revenues:						
Property taxes	145,116	145,116			145,116	145,116
Federal and state aid not restricted to specific purposes	22,400	23,980			22,400	23,980
Miscellaneous	684	820			684	820
Total revenues	171,588	174,025	6,104	5,821	177,692	179,846
Expenses:						
Instructional services	104,804	104,808	2,521	2,424	107,325	107,232
Support services	56,894	55,466	2,886	2,951	59,780	58,417
Charter schools	11	11			11	11
Interest and other charges on long-term liabilities	3,359	2,908			3,359	2,908
Total expenses	165,068	163,193	5,407	5,375	170,475	168,568
Change in net position	6,520	10,832	697	446	7,217	11,278
Net position – beginning	97,766	86,934	6,256	5,810	104,022	92,744
Net position – ending	$ 104,286	$ 97,766	$ 6,953	$ 6,256	$ 111,239	$ 104,022

Operating grants and contributions decreased due to the District expending less federal IDEA funds than in the prior year. Federal and state aid not restricted to specific payments decreased by approximately $1.5 million, which is mainly attributable to less funds contributed by the State on behalf of the District for TPAF pension benefits. Net position increased by approximately $7.2 million.

Once again the District operated prudently. Total revenues decreased 1.2%. Total expenses increased 1.1% in the face of increasing individual labor and benefit costs. Labor costs met contractual expectations. The current year operations resulted in an excess of revenues over expenses allowing the District to fund tax relief and additions to the state allowed reserve accounts.

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, 2014, and the amount and percentage of decreases in relation to prior year revenues.

Revenues

Year Ended June 30, 2014

Revenue	Amount	Percent of Total	(Decrease) from 2013	Percent of (Decrease)
Local sources	$ 146,137,161	85.3%	$ (6,098)	- %
State sources	22,426,289	13.1	(1,576,280)	(6.6)
Federal sources	2,707,288	1.6	(663,979)	(19.7)
Total	$ 171,270,738	100.0%	$ (2,246,357)	(1.3)%

The decrease in the local sources was primarily the result of a decrease in tuition and interest on investments. The decrease in state sources was mainly attributable to the decrease in contributions for TPAF pension the State pays on behalf of the District. Federal sources decreased due to decreases in the special revenue activity and previous use of IDEA carryover funds.

Expenditures

Year Ended June 30, 2014

The following table presents a summary of general fund, special revenue fund, and debt service fund expenditures for the year ended June 30, 2014, and the percentage of increases and (decreases) in relation to prior year amounts.

Expenditures	Amount	Percent of Total	(Decrease) Increase From 2013	Percent of (Decrease) Increase
Current:				
Instruction	$ 66,810,113	40.1%	$ (837,384)	(1.2)%
Support services	89,221,709	53.6	2,935,582	3.4
Capital outlay	1,308,540	0.8	107,517	9.0
Debt service:				
Principal	6,390,000	3.8	(10,000)	(0.2)
Interest	2,885,965	1.7	(66,975)	(2.2)
Total	$ 166,616,327	100%	$1,940,049	1.2%

The decrease in instruction expenditures is mainly due to a decreased utilization of federal funds for special education purposes.

The increase in support services is mainly the result of increases in undistributed tuition costs for students and operation of plant.

Debt service reported lower 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 and the refunding of debt during the 2013 fiscal year.

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 decrease in state aid, mainly the result of less state funds contributed on behalf of the District related to TPAF Pension.

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 – instruction – tuition – an increase of $445,437 was mainly due to an escalation of costs related to special education tuition for out of district placements.

- Undistributed expenditures – support services – school administration – a decrease of $210,846. Discipline in expenditures for other purchased services freed funds for transfer to general administration.

- Undistributed expenditures – support services – general administration - an increase of $570,907. The funds transferred into school administration were largely in support of costs relating to the Village School addition.

- Undistributed expenditures – custodial services – a decrease of $435,952. Fewer expenditures in support of custodial needs allowed this transfer.

- Undistributed expenditures – required maintenance for school facilities – an increase of $359,565. This transfer allowed an increase in expenditures in support of maintenance needs.

- Security – an increase of $545,399. This was the result of security system upgrades made throughout the District, especially the "Eyes on the Door" program.

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

- Resource room – a remaining balance of $328,265. Fiscal restraint with respect to salaries of teachers resulted in a favorable balance.

- Undistributed expenditures – support service - general administration – a remaining balance of $702,545. Fiscal restraint with respect to other purchased professional services resulted in a favorable balance.

- Undistributed expenditures – support service - school administration – a remaining balance of $523,101. Fiscal restraint with respect to other purchased services and the timing of the liquidation of encumbrances resulted in a favorable balance.

- Undistributed expenditures – custodial services - a remaining balance of $1,221,638. A mix of moderate temperatures and favorable energy prices resulted in this favorable variance.

- Undistributed expenditures – personal services – employee benefits - a remaining balance of $3,690,420. Moderate health premium increases were the primary factor.

- Capital outlay – construction services - a remaining balance of $6,009,690. The remaining balance is mainly the result of the timing of the liquidation of encumbrances pertaining to the Village School additions.

Capital Assets

At June 30, 2014 and 2013, the District had a net capital investment of $129,524,335 and $132,339,465, 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	
	2014	2013	2014	2013
Land	$ 7,722,907	$ 7,722,907		
Construction in progress	-	1,765,865		
Site improvements	3,889,147	4,013,516	$ 11,320	
Building and building improvements	114,879,569	116,807,601	1,396,976	
Machinery and equipment	1,505,000	1,924,079	119,416	$ 105,497
Total	$127,996,623	$132,233,968	$ 1,527,712	$ 105,497

The large decrease in capital assets, net is due to the current year capital asset additions that were less than depreciation of those capital assets. For more detailed information, please refer to Note 4 to the basic financial statements.

Debt Administration

At June 30, 2014, the District had $76,234,116 of outstanding long-term liabilities. Of this amount, $4,917,303 is for compensated absences; $2,244,813 is for the unamortized premium of bonds payable; and $69,072,000 relates to the outstanding principal on serial bonds. For more detailed information, please refer to Note 5 to the basic financial statements.

At June 30, 2014, the School District's overall gross bonded debt was $69,072,000, compared to total governmental capital assets of $253,847,522. The remaining unutilized school borrowing margin is $329,650,243. For more detailed information, refer to J-13 (statistical section) of this report.

Enterprise Funds

Community Education had a solid year in the still weak economic environment. It sustained a positive change in net position.

Capital assets in the program increased due to costs incurred related to the additions to Village School classrooms that will be used for community education programs.

Food service had a solid year despite the impact of new federal nutrition requirements. As with many districts across the country, revenue declined. Expenses also declined, leaving a positive change in net position.

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. However, future finances are not without challenges. A major concern is the continued growth of salary/benefit costs to the District and the reliance on local property taxes. The State has restricted 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.

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.

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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, 2014.

West Windsor-Plainsboro Regional School District

Statement of Net Position

June 30, 2014

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	$ 32,821,244	$ 6,250,323	$ 39,071,567
Accounts receivable	5,024,886	23,013	5,047,899
Other current assets	6,614		6,614
Restricted assets:			
Cash and cash equivalents	16,219,692		16,219,692
Capital assets, non-depreciable	7,722,907		7,722,907
Capital assets, depreciable, net	120,273,716	1,527,712	121,801,428
Total assets	182,069,059	7,801,048	189,870,107
Deferred outflow of resources			
Deferred loss on defeasance of debt	1,267,731		1,267,731
	1,267,731		1,267,731
Liabilities			
Accounts payable	1,420,298	227,206	1,647,504
Accrued interest payable	667,038		667,038
Intergovernmental payables:			
State	14,917		14,917
Unearned revenue	714,640	620,627	1,335,267
Current portion of long-term obligations	7,383,124		7,383,124
Noncurrent portion of long-term obligations	68,850,992		68,850,992
Total liabilities	79,051,009	847,833	79,898,842
Net position			
Net investment in capital assets	57,947,541	1,527,712	59,475,253
Restricted for:			
Capital Projects	2,957,611		2,957,611
Other purposes	36,095,878		36,095,878
Unrestricted	7,284,751	5,425,503	12,710,254
Total net position	$ 104,285,781	$ 6,953,215	$ 111,238,996

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District

Statement of Activities

Year ended June 30, 2014

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 Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Total
Governmental activities							
Instruction	$ 104,804,433	$ 250,060	$ 2,174,468		$ (102,379,905)		$ (102,379,905)
Support services:							
Health services	2,057,303				(2,057,303)		(2,057,303)
Support services	12,632,098		657,169		(11,974,929)		(11,974,929)
Improvement of instruction	3,186,713				(3,186,713)		(3,186,713)
School library	2,326,067				(2,326,067)		(2,326,067)
Instructional staff training	480,828				(480,828)		(480,828)
General administration	2,231,350				(2,231,350)		(2,231,350)
School administration	8,613,223				(8,613,223)		(8,613,223)
Central admin. and inform. technology	2,673,325				(2,673,325)		(2,673,325)
Required maintenance of plant services	2,824,953			$ 306,390	(2,518,563)		(2,518,563)
Operation of plant	9,792,806				(9,792,806)		(9,792,806)
Student transportation	10,075,394				(10,075,394)		(10,075,394)
Charter Schools	11,201				(11,201)		(11,201)
Interest and other charges on long term obligations	3,358,765				(3,358,765)		(3,358,765)
Total governmental activities	165,068,459	250,060	2,831,637	306,390	(161,680,372)		(161,680,372)
Business-type activities							
Food service	2,885,819	2,483,871	539,127			$ 137,179	137,179
Community education	2,521,057	3,080,701				559,644	559,644
Total business-type activities	5,406,876	5,564,572	539,127			696,823	696,823
Total primary government	$ 170,475,335	$ 5,814,632	$ 3,370,764	$ 306,390	(161,680,372)	696,823	(160,983,549)
		General revenues					
		Property taxes, levied for general purposes			145,116,301		145,116,301
		State and federal sources			22,399,888		22,399,888
		Investment earnings			276,537		276,537
		Miscellaneous income			407,354		407,354
		Total general revenues			168,200,080		168,200,080
		Change in net position			6,519,708	696,823	7,216,531
		Net position—beginning			97,766,073	6,256,392	104,022,465
		Net position—ending			$ 104,285,781	$ 6,953,215	$ 111,238,996

See accompanying notes to the basic financial statements.

Fund Financial Statements

Governmental Funds

West Windsor-Plainsboro Regional School District
Governmental Funds

Balance Sheet

June 30, 2014

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 32,055,395	$ 156,737	$ 152,082	$ 455,137	$ 32,819,351
Cash held with fiscal agents			1,893		1,893
Accounts receivable:					
State	1,550,280	8,448	2,809,109		4,367,837
Federal	28,311	606,412			634,723
Other	5,120	17,206			22,326
Interfund				5,473	5,473
Other Current Assets	6,614				6,614
Restricted cash and cash equivalents	16,219,692				16,219,692
Total assets	$ 49,865,412	$ 788,803	$ 2,963,084	$ 460,610	$ 54,077,909
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ 1,361,052	$ 59,246			$ 1,420,298
Intergovernmental payables:					
State		14,917			14,917
Interfunds payable			$ 5,473		5,473
Unearned revenue		714,640			714,640
Total liabilities	1,361,052	788,803	5,473		2,155,328
Fund balances:					
Restricted for:					
Excess Surplus - current year	9,676,117				9,676,117
Excess Surplus - prior year - designated subsequent year's expenditures	10,200,069				10,200,069
Emergency reserve	999,809				999,809
Maintenance reserve	1,406,276				1,406,276
Capital reserve	13,813,607				13,813,607
Debt service				$ 460,610	460,610
Capital projects			2,957,611		2,957,611
Assigned to:					
Designated for subsequent year's expenditures	1,100,000				1,100,000
Other purposes	7,348,915				7,348,915
Unassigned:					
General fund	3,959,567				3,959,567
Total fund balances	48,504,360		2,957,611	460,610	51,922,581
Total liabilities and fund balances	$ 49,865,412	$ 788,803	$ 2,963,084	$ 460,610	

Amounts reported for *governmental activities* in the statement of net position (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 $253,847,522 and the accumulated depreciation is $125,850,899.	127,996,623
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.	(667,038)
Losses arising from the issuance of refunding bonds that are a result of the difference in the carrying value of the refunded bonds and the new bonds are deferred and amortized over the life of the new bonds.	1,267,731
Long-term liabilities, including bonds payable, net, and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(76,234,116)
Net position of governmental activities (A-1)	$ 104,285,781

See 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, 2014

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Revenues					
Local sources:					
Local tax levy	$ 145,116,301				$ 145,116,301
Tuition	250,060				250,060
Interest on investments	271,064		$ 5,473		276,537
Miscellaneous	401,788	$ 97,948			499,736
Total local sources	146,039,213	97,948	5,473		146,142,634
State sources	21,839,570	90,719	306,390	$ 496,000	22,732,679
Federal sources	64,318	2,642,970			2,707,288
Total revenues	167,943,101	2,831,637	311,863	496,000	171,582,601
Expenditures					
Current:					
Instruction	64,635,645	2,174,468			66,810,113
Undistributed-current:					
Instruction	6,621,768				6,621,768
Health services	1,457,612				1,457,612
Support services	8,587,145	632,709			9,219,854
Improvement of instruction	2,474,785				2,474,785
School library	1,680,098				1,680,098
Instructional staff training	460,223				460,223
General administration	1,828,130				1,828,130
School administration	6,276,447				6,276,447
Central services and information technology	1,955,907				1,955,907
Required maintenance of plant services	2,726,707				2,726,707
Operation of plant	8,970,217				8,970,217
Student transportation	8,912,420				8,912,420
Unallocated benefits	23,669,395				23,669,395
On-behalf pension contributions	7,833,936				7,833,936
Reimbursed TPAF social security contributions	5,123,009				5,123,009
Charter schools	11,201				11,201
Capital outlay	1,284,080	24,460	372,541		1,681,081
Debt Service:					
Principal				6,390,000	6,390,000
Interest				2,885,965	2,885,965
Total expenditures	154,508,725	2,831,637	372,541	9,275,965	166,988,868
Excess (deficiency) of revenues over (under) expenditures	13,434,376	-	(60,678)	(8,779,965)	4,593,733
Other financing sources (uses):					
Insurance Recovery	5,566				5,566
Transfers in	1,450,178			8,999,975	10,450,153
Transfers out	(8,770,458)		(1,679,695)		(10,450,153)
Total other financing sources (uses)	(7,314,714)		(1,679,695)	8,999,975	5,566
Net change in fund balances	6,119,662	-	(1,740,373)	220,010	4,599,299
Fund balances, beginning	42,384,698	-	4,697,984	240,600	47,323,282
Fund balances, ending	$ 48,504,360	$ -	$ 2,957,611	$ 460,610	$ 51,922,581

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

See 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, 2014

Total net change in fund balances - governmental funds (from B-2)		$ 4,599,299
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	$ 1,707,944	
Depreciation expense	(5,945,289)	(4,237,345)
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.		51,832
Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.		
Serial Bonds Payable		6,390,000
Governmental funds report the effect of issuance costs, premiums 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.		
Amortization of Premium on Bonds	318,124	
Amortization on Deferred Interest Costs	(207,663)	
Amortization of Bond Issuance Costs (GASB 65 implementation)	(635,094)	(524,633)
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).		240,555
Change in net position of governmental activities (A-2)		$ 6,519,708

See accompanying notes to the basic financial statements.

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Proprietary Funds

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Net Position

June 30, 2014

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Assets			
Current assets:			
Cash and cash equivalents	$ 852,246	$ 5,398,077	$ 6,250,323
Accounts receivable:			
Federal	20,303		20,303
State	2,710		2,710
Total current assets	875,259	5,398,077	6,273,336
Capital assets:			
Depreciable buildings and equipment	1,329,577	1,413,760	2,743,337
Accumulated depreciation	(1,210,161)	(5,464)	(1,215,625)
Total capital assets, net	119,416	1,408,296	1,527,712
Total assets	994,675	6,806,373	7,801,048
Liabilities			
Current liabilities:			
Accounts payable	203,750	23,456	227,206
Unearned revenue	99,482	521,145	620,627
Total current liabilities	303,232	544,601	847,833
Total liabilities	303,232	544,601	847,833
Net position			
Net investment in capital assets	119,416	1,408,296	1,527,712
Unrestricted	572,027	4,853,476	5,425,503
Total net position	$ 691,443	$ 6,261,772	$ 6,953,215

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Revenues, Expenses and
Changes in Fund Net Position

Year ended June 30, 2014

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Operating revenues:			
Local sources:			
Daily sales reimbursable programs	$ 1,321,255		$ 1,321,255
Daily sales non-reimbursable programs	1,000,466		1,000,466
Special functions	133,900		133,900
Miscellaneous	28,250		28,250
Community service activities		$ 3,080,701	3,080,701
Total operating revenues	2,483,871	3,080,701	5,564,572
Operating expenses:			
Salaries	950,083	1,306,426	2,256,509
Employee benefits	252,165	477,585	729,750
Purchased professional - educational services		556,038	556,038
Other purchased services	258,047		258,047
Travel		13,771	13,771
Supplies and materials	218,111	122,466	340,577
Depreciation	27,880	5,464	33,344
Cost of sales	1,158,058		1,158,058
Miscellaneous	21,475	39,307	60,782
Total operating expenses	2,885,819	2,521,057	5,406,876
Operating (loss) income	(401,948)	559,644	157,696
Nonoperating revenues:			
State sources:			
State school lunch program	24,600		24,600
Federal sources:			
National school lunch program	329,250		329,250
Special milk program	4,073		4,073
PB lunch - HHFKA	33,271		33,271
Food donation program	147,933		147,933
Total nonoperating revenues	539,127		539,127
Change in net position	137,179	559,644	696,823
Total net position, beginning of year	554,264	5,702,128	6,256,392
Total net position, end of year	$ 691,443	$ 6,261,772	$ 6,953,215

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Cash Flows

Year ended June 30, 2014

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Cash flows from operating activities			
Receipts from customers	$ 2,494,485	$ 3,080,443	$ 5,574,928
Payments to operating personnel	(950,083)	(1,306,426)	(2,256,509)
Payments for operating personnel benefits	(252,165)	(477,585)	(729,750)
Payments to suppliers	(1,492,087)	(731,368)	(2,223,455)
Net cash (used in) provided by operating activities	(199,850)	565,064	365,214
Cash flows from noncapital financing activities			
Cash received from state and federal reimbursements	596,111		596,111
Net cash provided by noncapital financing activities	596,111		596,111
Cash flows from capital and related financing activites			
Payment of purchase agreement payable	(8,827)		(8,827)
Purchase of capital assets	(41,799)	(1,413,760)	(1,455,559)
Net cash (used in) capital and related financing activities	(50,626)	(1,413,760)	(1,464,386)
Net increase (decrease) in cash and cash equivalents	345,635	(848,696)	(503,061)
Cash and cash equivalents, beginning of year	506,611	6,246,773	6,753,384
Cash and cash equivalents, end of year	$ 852,246	$ 5,398,077	$ 6,250,323
Reconciliation of operating (loss) income to net cash (used in) provided by operating activities			
Operating (loss) income	$ (401,948)	$ 559,644	$ 157,696
Adjustments to reconcile operating (loss) income to net cash (used in) provided by operating activities:			
Depreciation	27,880	5,464	33,344
Change in assets and liabilities:			
Decrease in accounts receivable	3,239		3,239
Increase in accounts payable	163,604	214	163,818
Increase (Decrease) in unearned revenue	7,375	(258)	7,117
Net cash (used in) provided by operating activities	$ (199,850)	$ 565,064	$ 365,214

Noncash noncapital financing activities
The District received $147,933 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2014.

See accompanying notes to the basic financial statements.

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Fiduciary Funds

West Windsor-Plainsboro Regional School District
Fiduciary Funds

Statement of Fiduciary Net Position

June 30, 2014

	Private-Purpose Scholarship Fund	Unemployment Compensation Trust Fund	Agency Fund
Assets			
Cash and cash equivalents	$ 123,896	$ 938,643	$ 1,961,015
Total assets	123,896	938,643	$ 1,961,015
Liabilities			
Accounts payable		7,353	
Payroll deductions and withholdings payable			$ 635,546
Due to student groups			1,325,469
Total liabilities		7,353	$ 1,961,015
Net position			
Held in trust for unemployment claims		$ 931,290	
Held in trust for scholarships	$ 123,896		

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Position

Year ended June 30, 2014

	Private-Purpose Scholarship Trust Fund	Unemployment Compensation Trust Fund
Additions		
Employee contributions		$ 191,888
Donations	$ 15,737	
Total additions	15,737	191,888
Deductions		
Scholarship payments	12,812	
Unemployment benefit payments		160,897
Total deductions	12,812	160,897
Change in net position	2,925	30,991
Net position-beginning of the year	120,971	900,299
Net position-end of the year	$ 123,896	$ 931,290

See 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 position and the statement of activities) 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)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (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 to be available if they are collected within sixty days of the end of the current fiscal year. 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 and legal liabilities 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, state and local funds 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)

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

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

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 unearned revenue on its balance sheet and statements of net position. Unearned revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. 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 unearned revenue is removed from the combined balance sheet and statements of net position and revenue is recognized.

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (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 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 and submitted to the county office. In accordance with P.L. 2011, c.202, which became effective January 17, 2012, the District elected to move the April 2013 School Board election to the date of the November general election thereby eliminating the vote on the base budget. 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.

1. Summary of Significant Accounting Policies (continued)

D. Budgets/Budgetary Control (continued)

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.

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, 2014, there were no unused Food Donation Program commodities owned by the District.

1. Summary of Significant Accounting Policies (continued)

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 government-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.

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.

1. Summary of Significant Accounting Policies (continued)

I. Compensated Absences (continued)

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, 2014, a liability existed for compensated absences in the government-wide financial statements in the amount of $4,917,303 and no liability existed for compensated absences in the proprietary fund types.

J. Unearned Revenue

Unearned revenue in the special revenue fund represents cash, which has been received but not yet earned. 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. Deferred Outflows / Inflows or Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense / expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

L. Deferred Loss on Defeasance of Debt

Deferred loss on refunding arising from the issuance of the refunding bonds is recorded as a deferred outflow of resources. It is amortized in a systematic and rational manner over the duration of the related debt as a component of interest and other charges on long-term debt. The amortization expense for the year ended June 30, 2014 amounted to $207,663.

1. Summary of Significant Accounting Policies (continued)

L. Deferred Loss on Defeasance of Debt (continued)

As of June 30, 2014, the District has recorded an unamortized balance of $1,267,731 as a deferred outflow of resources. This amount had previously been recorded as a reduction of bonds payable.

M. 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 position. Bond premiums and discounts 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 bond premiums and discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

N. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established 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.

1. Summary of Significant Accounting Policies (continued)

N. Fund Balances (continued)

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 imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
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. Intent is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
5) Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

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 $48,504,360 of fund balances in the General Fund, $7,348,915 are encumbrances which are classified as assigned to other purposes, $9,676,117 has been restricted for excess surplus-current year, $10,200,069 has been restricted for prior year excess surplus that has been designated for subsequent year's expenditures, $13,813,607 has been restricted for the capital reserve, $999,809 has been restricted for the emergency reserve, $1,406,276 has been restricted for the maintenance reserve, $1,100,000 has been classified as assigned fund balance designated for subsequent years expenditures and $3,959,567 is classified as unassigned. The District also has $2,957,611 of fund balance

1. Summary of Significant Accounting Policies (continued)

N. Fund Balances (continued)

in the Capital Projects Fund, which is restricted for capital projects. The Debt Service Fund fund balance is restricted for debt service of which $231,094 is designated in the 2014-15 approved budget.

O. Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources in the government-wide financial statements. Net investment in capital assets 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 positions 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.

P. 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.

Q. 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)

R. 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, 2014 was $9,676,117, which will be utilized in the 2015-16 budget.

S. GASB Pronouncements

Adopted in 2014

In March, 2012, GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities* ("GASB No. 65"). This statement established accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The provisions of this statement will improve financial reporting by clarifying the appropriate use of the financial statement elements deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2012. The District implemented this Statement during the 2014 fiscal year and the adoption materially affected the classification of balances on the statement of net position.

GASB to be Implemented in the 2015 Fiscal Year

In June, 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* ("GASB No. 68"). The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

1. Summary of Significant Accounting Policies (continued)

S. GASB Pronouncements (continued)

in employer and governmental nonemployer contributing entity financial reports and will enhance its value for assessing accountability and interperiod equity by requiring recognition of the entire net pension liability and a more comprehensive measure of pension expense. The requirements of this Statement are effective for financial statements for periods ending on or after June 30, 2015. The District has not completed the process of evaluating the impact that will result from adopting GASB No. 68.

T. Reclassification

In connection with the adoption of GASB 65, the unamortized deferred loss on refunding of debt was reclassified from a reduction of bonds payable to a deferred outflow of resources. The reclassification had no impact on overall net position.

U. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2014 and October 24, 2014, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, 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 Position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that long-term liabilities, including bonds payable and unamortized premiums and compensated absences, are not due and payable in the current period and therefore are not reported in the funds. The details of this $76,234,116 difference are as follows:

Bonds payable	$69,072,000
Unamortized premium on bonds	2,244,813
Compensated absences payable	4,917,303
Net adjustment to reduce fund balance-total governmental funds to arrive at net position – governmental activities	$76,234,116

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.

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, Cutwater (formerly M.B.I.A. CLASS) and the New Jersey Asset and Rebate Management Fund.

3. Deposits and Investments (continued)

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%.

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.

At June 30, 2014, the carrying amount of the District's deposits for all funds was $58,312,920 and the bank balance was $63,865,588. Of the bank balance, $752,599 of the District's cash deposits on June 30, 2014 were secured by federal depository insurance.

The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered $60,800,045 of the bank balance. $2,312,944 held in the District agency accounts are not covered by GUDPA. The District also has $1,893 of cash held with fiscal agents.

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.

3. Deposits and Investments (continued)

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.

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.

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 Asset and Rebate Management Fund and Cutwater (formerly MBIA CLASS).

The District did not hold any investments at June 30, 2014.

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.

Interest Rate Risk: The District does not have a policy to limit interest rate risk.

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2014:

	Beginning Balance	Increases	Transfers	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 7,722,907			$ 7,722,907
Construction in progress	1,765,865	$ 372,541	$ (2,138,406)	-
Total capital assets, not being depreciated	9,488,772	372,541	(2,138,406)	7,722,907
Capital assets, being depreciated:				
Site improvements	10,166,117	113,326	144,285	10,423,728
Buildings and building improvements	188,715,984	1,127,637	1,994,121	191,837,742
Machinery, equipment and vehicles	43,768,705	94,440		43,863,145
Total capital assets being depreciated	242,650,806	1,335,403	2,138,406	246,124,615
Less accumulated depreciation for:				
Site improvements	6,152,601	381,980		6,534,581
Buildings and building improvements	71,908,383	5,049,790		76,958,173
Machinery, equipment and vehicles	41,844,626	513,519		42,358,145
Total accumulated depreciation	119,905,610	5,945,289		125,850,899
Total capital assets, being depreciated, net	122,745,196	(4,609,886)	2,138,406	120,273,716
Governmental activities capital assets, net	$ 132,233,968	$(4,237,345)	$ -	$ 127,996,623

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

Instruction	$4,590,862
General administration	125,620
Operation of plant	616,389
Student transportation	612,418
Total depreciation expense – governmental activities	$5,945,289

4. Capital Assets (continued)

The following is a summary of enterprise fund changes in capital assets for the year ended June 30, 2014.

	Beginning Balance	Increases	Ending Balance
Business-type activities:			
Capital assets, being depreciated:			
Machinery and equipment	$ 1,287,778	$ 41,799	$ 1,329,577
Site and site improvements		11,415	11,415
Buildings and building improvements		1,402,345	1,402,345
	1,287,778	1,455,559	2,743,337
Less accumulated depreciation for:			
Machinery and equipment	1,182,281	27,880	1,210,161
Site and site improvements		95	95
Buildings and building improvements		5,369	5,369
Total accumulated depreciation	1,182,281	33,344	1,215,625
Total business-type activities capital assets, net	$ 105,497	$ 1,422,215	$ 1,527,712

5. Long-Term Liabilities

During the year ended June 30, 2014, the following changes occurred in long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	$ 5,157,858	$ 580,361	$ (820,916)	$ 4,917,303	$ 600,000
Bonds payable	75,462,000		(6,390,000)	69,072,000	6,465,000
Premium on bonds	2,562,937		(318,124)	2,244,813	318,124
Total governmental activity long-term liabilities	$83,182,795	$ 580,361	$(7,529,040)	$76,234,116	$ 7,383,124
Business-Type activities:					
Purchase agreement payable	$ 8,827	$ -	$ (8,827)	$ -	$ -
Total business-type activity long-term liabilities	$ 8,827	$ -	$ (8,827)	$ -	$ -

5. Long-Term Liabilities (continued)

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.

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.

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

	Principal	Interest	Total
Year ending June 30:			
2015	$ 6,465,000	$ 2,641,741	$ 9,106,741
2016	6,440,000	2,405,316	8,845,316
2017	6,410,000	2,161,934	8,571,934
2018	6,355,000	1,964,578	8,316,578
2019	6,520,000	1,756,841	8,276,841
2020-2024	27,125,000	4,762,215	31,887,215
2025-2028	9,757,000	680,154	10,437,154
	$ 69,072,000	$ 16,372,776	$ 85,444,776

Bonds payable at June 30, 2014 are comprised of the following issues:

$10,000,000, 2005 refunding bonds, due in annual installments ranging from $645,000 to $800,000 through September 15, 2024 at interest rates ranging from 4.00% to 4.10%.

$10,000,000, 2006 refunding bonds, due in annual installments ranging from $645,000 to $795,000 through September 15, 2024 at an interest rate of 4.00%.

$17,500,000, 2007 refunding bonds, due in annual installments ranging from $445,000 to $1,345,000 through September 15, 2026 at interest rates ranging from 4.00% to 5.00%.

$17,507,000, 2007 school bonds, due in annual installments ranging from $950,000 to $1,100,000 through March 1, 2027 at interest rates ranging from 4.00% to 4.125%.

5. Long-Term Liabilities (continued)

Bonds Payable (continued)

$9,995,000, 2008 school bonds, due in annual installments ranging from $440,000 to $720,000 through March 15, 2028 at interest rates ranging from 3.875% to 4.00%.

$20,090,000, 2012 refunding bonds, due in annual installments ranging from $2,285,000 to $2,665,000 through August 12, 2020 at interest rates ranging from 3.00% to 4.00%.

Defeased Debt

In September 2012, the District issued $21,780,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. As of June 30, 2014, $19,065,000 of defeased debt remains outstanding.

6. Pension Plans

Description of Systems

Substantially all of the District'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 District 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. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011.

6. Pension Plans (continued)

Teachers' Pension and Annuity Fund (continued)

Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively, 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.

Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service.

Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

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. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively 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. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

6. Pension Plans (continued)

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. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased from 5.5% to 6.5% of employees' annual compensation. An additional increase is to be phased in over the next seven years that will bring the total pension contribution rate to 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the 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, 2014, the State of New Jersey contributed $7,833,936 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 $5,123,009 during the year ended June 30, 2014 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 District's actuarially determined contributions to PERS for each of the years ended June 30, 2014, 2013 and 2012 were $1,214,546, $1,275,378 and $1,709,380, 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, 2013, there were 100,134 retirees eligible for post-retirement medical benefits, and the State contributed $1.07 billion on their behalf. 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 $173.8 million toward Chapter 126 benefits for 17,356 eligible retired members in fiscal year 2013.

6. Pension Plans (continued)

Post-Retirement Benefits (continued)

Funding Policy (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, 2014, 2013 and 2012 were $4,866,113, $5,109,416 and $4,329,933 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

The total interfund accounts receivable and payable for the District amounted to $5,473 analyzed as follows:

Fund	Interfund Receivable	Interfund Payable
Capital Projects Fund		$ 5,473
Debt Service Fund	$ 5,473	
	$ 5,473	$ 5,473

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, 2014. New Jersey statutes require that interest earned on the investments in the capital projects fund be credited to the general or debt service fund. 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, 2014 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, 2014 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.

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 2014 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.

10. Risk Management (continued)

Property and Liability Insurance (continued)

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.

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
2013-14	$ -	$ 191,888	$ 160,897	$931,290
2012-13	-	722,268	148,795	900,299
2011-12	1,069	585,520	490,320	326,826

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.

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.

12. Capital Reserve Account – Restricted Assets (continued)

The activity of the capital reserve for the July 1, 2013 to June 30, 2014 fiscal year is as follows:

Beginning balance, June 30, 2013	$ 10,627,922
Interest earnings	13,418
Deposits:	
Approved in 2013-14 budget	14,751,963
Approved by June 2014 resolution	1,750,000
Unused capital outlay funds	426,441
Unused capital project funds	814,321
Withdrawals:	
Transfer to debt service fund	8,770,458
Transfer to capital outlay fund	5,800,000
Ending balance, June 30, 2014	$ 13,813,607

At June 30, 2014, the amount deposited in the capital reserve account does not exceed the District's local share reported in its Long-Range Facility Plan.

In addition, at June 30, 2014, the District has restricted amounts resulting from the maintenance reserve of $1,406,276 and emergency reserve of $999,809.

The District has budgeted a withdrawal of $8,763,503 of the June 30, 2014 capital reserve balance in the 2014-15 approved budget.

13. Transfers to Capital Outlay

During the year ending June 30, 2014, the District transferred $5,800,000 to the capital outlay accounts. The transfer was made from the capital reserve account to fund a capital project previously approved by the voters in the budget certified for taxes pursuant to *N.J.A.C.* 6A:23A-8.4.

14. Transfers – Reconciliation

The following presents a reconciliation of transfers during the 2014 fiscal year:

	Transfers In	Transfers Out
General Fund	$ 1,450,178	$ 8,770,458
Capital Projects Fund		1,679,695
Debt Service Fund	8,999,975	
	$ 10,450,153	$ 10,450,153

The transfer of $8,770,458 from the general fund to the debt service fund represents the transfer of funds from the capital reserve account for payment of debt in the District's debt service fund. The transfer of $163,087 received from the capital projects fund to the debt service fund was for retroactive grant proceeds received from the Schools Development Authority that will be utilized to pay off debt. The transfer of $60,957 from the capital projects fund to the debt service fund represents the transfer of unused referendum funds to the debt service fund to pay off related debt. The transfer of $5,473 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. The transfer of $1,450,178 from the capital projects fund to the general fund is to return unused capital reserve funds.

15. Commitments

The District has contractual commitments at June 30, 2014 to various vendors, which are recorded in the general fund as fund balance assigned to other purposes in the amount of $7,348,915.

There were $238,306 of contractual commitments at June 30, 2014 to vendors related to the ongoing construction projects recorded as restricted for capital projects in the capital projects fund.

In addition, there were $2,850,771 of contractual commitments at June 30, 2014 in the community education enterprise fund, the majority of which pertains to the ongoing construction project, which are recorded as unrestricted net position.

Required Supplementary Information
Part II

Budgetary Comparison

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	$ 145,116,301		$ 145,116,301	$ 145,116,301	
Tuition	236,858		236,858	250,060	$ 13,202
Interest on investments	17,500	$ 178,666	196,166	271,064	74,898
Miscellaneous	369,216	(178,666)	190,550	401,788	211,238
Total revenues - local sources	145,739,875	-	145,739,875	146,039,213	299,338
State sources:					
Categorical Special Education Aid	5,763,900		5,763,900	5,763,900	
Equalization Aid	565,938		565,938	565,938	
Categorical Security Aid	151,699		151,699	151,699	
Categorical Transportation Aid	795,567		795,567	795,567	
Extraordinary Aid				1,499,529	1,499,529
Other state aids				50,751	50,751
On behalf TPAF pension contribution (non-budgeted)				7,833,936	7,833,936
Reimbursed TPAF social security contributions (non-budgeted)				5,123,009	5,123,009
Total - state sources	7,277,104		7,277,104	21,784,329	14,507,225
Federal sources:					
Medicaid Assistance	32,527		32,527	64,318	31,791
Total - federal sources	32,527		32,527	64,318	31,791
Total revenues	153,049,506		153,049,506	167,887,860	14,838,354
Expenditures					
Current expenditures:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	1,325,852	11,337	1,337,189	1,258,889	78,300
Grades 1-5	16,512,017	(189,503)	16,322,514	15,606,984	715,530
Grades 6-8	13,512,508	(14,310)	13,498,198	12,779,585	718,613
Grades 9-12	15,169,508	(21,602)	15,147,906	15,121,260	26,646
Home Instruction:					
Salaries of teachers	70,000	(70,000)			
Undistributed Instruction:					
Other salaries for instruction	164,898	95,739	260,637	246,584	14,053
Purchased professional-educational services		11,450	11,450	11,160	290
Other purchased services	376,782	(137,643)	239,139	224,463	14,676
General supplies	1,471,553	466,225	1,937,778	1,560,525	377,253
Textbooks	361,369	(49,003)	312,366	246,872	65,494
Other objects	5,106	(222)	4,884	2,461	2,423
Total instruction - regular programs	48,969,593	102,468	49,072,061	47,058,783	2,013,278

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	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	$ 1,186,589	$ 38,706	$ 1,225,295	$ 1,215,744	$ 9,551
Other salaries for instruction	679,463	(31,573)	647,890	647,889	1
Other purchased services	4,200	71	4,271	332	3,939
General supplies	9,720	(2,655)	7,065	5,720	1,345
Textbooks	500		500		500
Total learning and/or language disabilities	1,880,472	4,549	1,885,021	1,869,685	15,336
Behavioral disabilities:					
Salaries of teachers	308,909	3,076	311,985	311,350	635
Other salaries for instruction	80,968	(4,497)	76,471	72,388	4,083
Other purchased services	1,200	246	1,446	120	1,326
General supplies	4,700	(3,000)	1,700	1,041	659
Textbooks	250	(250)			
Total behavioral disabilities	396,027	(4,425)	391,602	384,899	6,703
Multiple disabilities:					
Salaries of teachers	1,311,066	90,265	1,401,331	1,401,331	
Other salaries for instruction	1,159,430	64,853	1,224,283	1,224,283	
Other purchased services	7,700	1,466	9,166	3,414	5,752
General supplies	22,825	(6,388)	16,437	15,124	1,313
Textbooks	300	(300)			
Total multiple disabilities	2,501,321	149,896	2,651,217	2,644,152	7,065
Resource room/center:					
Salaries of teachers	5,999,010	(222,694)	5,776,316	5,463,980	312,336
Other salaries for instruction	1,171,030	(29,073)	1,141,957	1,141,957	
Other purchased services	16,875		16,875	2,182	14,693
General supplies	35,625	(26,158)	9,467	8,231	1,236
Textbooks	1,000	(1,000)			
Total resource room/center	7,223,540	(278,925)	6,944,615	6,616,350	328,265

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	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	$ 479,046	$ 6,137	$ 485,183	$ 485,037	$ 146
Other salaries for instruction	143,383	3,492	146,875	146,875	
Other purchased services	2,100		2,100		2,100
General supplies	4,227	(1,000)	3,227	2,502	725
Total Preschool Disabilities Part-time	628,756	8,629	637,385	634,414	2,971
Home instruction:					
Salaries of teachers	70,000	35,000	105,000	89,283	15,717
Total home instruction	70,000	35,000	105,000	89,283	15,717
Total special education	12,700,116	(85,276)	12,614,840	12,238,783	376,057
Bilingual education:					
Salaries of teachers	1,077,550	20,000	1,097,550	1,053,078	44,472
Other purchased services	225	69	294	294	
General supplies	5,174	(2,186)	2,988	1,582	1,406
Textbooks	2,000	(1,000)	1,000	822	178
Total bilingual education	1,084,949	16,883	1,101,832	1,055,776	46,056
Basic skills/remedial instruction:					
Salaries of teachers	1,902,328	62,103	1,964,431	1,962,026	2,405
Other salaries for instruction	57,552	(74)	57,478	49,920	7,558
Other purchased services	1,125	(675)	450		450
General supplies	5,092	(1,546)	3,546	3,069	477
Textbooks	1,096	40	1,136	1,084	52
Total Basic skills/remedial instruction	1,967,193	59,848	2,027,041	2,016,099	10,942
School - sponsored cocurricular activities:					
Salaries	510,593	48,280	558,873	558,582	291
Other Salaries		2,390	2,390	2,682	(292)
Purchased services	33,360	(12,836)	20,524	16,666	3,858
Supplies and materials	52,408	11,045	63,453	57,202	6,251
Other objects	16,080	(74)	16,006	14,159	1,847
Total school - sponsored cocurricular activities	612,441	48,805	661,246	649,291	11,955
School - sponsored athletics - instruction:					
Salaries	1,222,544	(80,276)	1,142,268	1,118,332	23,936
Purchased services	305,420	(93,368)	212,052	189,563	22,489
Supplies and materials	161,832	151,700	313,532	215,043	98,489

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current expenditures (continued):					
School - sponsored athletics - instruction (continued):					
Other objects	$ 58,800	$ 35,292	$ 94,092	$ 93,975	$ 117
Total school - sponsored athletics - instruction	1,748,596	13,348	1,761,944	1,616,913	145,031
Total instruction	67,082,888	156,076	67,238,964	64,635,645	2,603,319
Undistributed expenditures:					
Instruction:					
Tuition to other LEAs within the state-regular	356,082	50,680	406,762	375,860	30,902
Tuition to other LEAs within the state-special	205,777	147,070	352,847	338,732	14,115
Tuition to Co. Voc school Dist.- regular	213,400	64,406	277,806	254,497	23,309
Tuition to CSSD and regional day schools	2,087,629	(30,403)	2,057,226	2,021,921	35,305
Tuition to priv school for the disabled - w/in state	3,140,710	(45,316)	3,095,394	3,060,504	34,890
Tuition to priv school for the disabled-out of state	339,168	259,000	598,168	570,254	27,914
Total undistributed instruction	6,342,766	445,437	6,788,203	6,621,768	166,435
Health services:					
Salaries	1,357,475	29,878	1,387,353	1,387,353	
Purchased professional and technical services	26,000		26,000	26,000	
Other purchased services	3,765	(1,095)	2,670	1,756	914
Supplies and materials	44,920	(322)	44,598	39,484	5,114
Other objects	7,400	(100)	7,300	3,019	4,281
Total health services	1,439,560	28,361	1,467,921	1,457,612	10,309
Speech, OT, PT and related services:					
Salaries	1,987,161	17,750	2,004,911	1,905,955	98,956
Purchased professional and educational services		27,869	27,869	27,869	
Travel	7,200	(2,055)	5,145	3,001	2,144
Supplies and materials	34,353	(23,916)	10,437	9,781	656
Total other support services - speech, OT, PT and related services	2,028,714	19,648	2,048,362	1,946,606	101,756
Other support services - students - extra services:					
Purchased professional educational services	476,480	206,671	683,151	545,505	137,646
Total extraordinary services	476,480	206,671	683,151	545,505	137,646
Other support services - guidance:					
Salaries of other professional staff	2,514,697	1,016	2,515,713	2,460,406	55,307
Salaries of secretarial and clerical assistants	340,204	(6,699)	333,505	323,719	9,786
Other purchased services	22,360	(4,461)	17,899	12,594	5,305
Supplies and materials	40,035	(3,992)	36,043	29,047	6,996
Other objects	10,415	162	10,577	2,691	7,886
Total other support services - guidance	2,927,711	(13,974)	2,913,737	2,828,457	85,280
Other support services - child study teams:					
Salaries of other professional staff	3,199,001	(274,035)	2,924,966	2,924,966	
Salaries of secretarial and clerical assistants	303,319	(15,061)	288,258	279,002	9,256

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	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.	$ 36,600	$ (2,452)	$ 34,148	$ 27,419	$ 6,729
Supplies and materials	55,340	(19,007)	36,333	32,188	4,145
Other objects	10,880	(7,878)	3,002	3,002	
Total other support services - child study teams	3,605,140	(318,433)	3,286,707	3,266,577	20,130
Improvement of instructional services:					
Salaries of supervisors of instruction	1,141,878	257,900	1,399,778	1,399,778	
Salaries of other professional staff	142,596	48,893	191,489	185,770	5,719
Salaries of secretarial and clerical assistants	64,703	(712)	63,991	61,461	2,530
Other salaries	774,737	(8)	774,729	762,715	12,014
Salaries of facilitators, math, literacy coaches	11,600		11,600	11,361	239
Purchased Professional -Educational Services	173,780	(135,732)	38,048	36,953	1,095
Other purch services	4,600	11,431	16,031	9,106	6,925
Other objects	11,525	(3,235)	8,290	7,641	649
Total improvement of instructional services	2,325,419	178,537	2,503,956	2,474,785	29,171
Educational media services/school library:					
Salaries	1,100,464	1,875	1,102,339	1,064,743	37,596
Salaries of Technology Coordinators	456,464	1,560	458,024	429,672	28,352
Other purchased services	26,380	4,813	31,193	29,553	1,640
Supplies and materials	164,032	2,207	166,239	155,282	10,957
Other objects	1,170	(100)	1,070	848	222
Total educational media services/school library	1,748,510	10,355	1,758,865	1,680,098	78,767
Instructional staff training services:					
Salaries of other professional staff	48,193	6,800	54,993	47,668	7,325
Other salaries	700		700		700
Purchased professional - educational services	35,000	(6,950)	28,050	28,036	14
Other purchased services	621,335	(58,087)	563,248	350,526	212,722
Supplies and materials	4,000	30,200	34,200	33,993	207
Other objects	300	(300)			
Total instructional staff training services	709,528	(28,337)	681,191	460,223	220,968
Support services-general administration:					
Salaries	724,037		724,037	704,360	19,677
Other purchased professional services	726,217	567,170	1,293,387	807,002	486,385
Communications/telephone	270,555	(32,827)	237,728	162,674	75,054
Other purchased services	137,615	(20,258)	117,357	44,524	72,833
General supplies	37,650	68,932	106,582	66,565	40,017

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Support services-general administration (continued):					
Miscellaneous expenditures	$ 32,650	$ (12,110)	$ 20,540	$ 12,663	$ 7,877
BOE membership dues and fees	31,044		31,044	30,342	702
Total support services-general administration	1,959,768	570,907	2,530,675	1,828,130	702,545
Support services-school administration:					
Salaries of principals/ assistant principals	3,233,035	(36,456)	3,196,579	3,120,658	75,921
Salaries of other professional staff	547,703		547,703	530,697	17,006
Salaries of secretarial and clerical assistants	1,811,055	(2,288)	1,808,767	1,754,654	54,113
Purchased professional and technical services	280,500	89,996	370,496	359,814	10,682
Other purchased services	786,852	(264,125)	522,727	181,635	341,092
Supplies and materials	280,486	23,348	303,834	284,519	19,315
Other objects	70,763	(21,321)	49,442	44,470	4,972
Total support services-school administration	7,010,394	(210,846)	6,799,548	6,276,447	523,101
Central services:					
Salaries	1,355,768	160,981	1,516,749	1,351,298	165,451
Purchased prof. services		3,677	3,677	1,241	2,436
Purchased technical services	45,825		45,825	30,235	15,590
Miscellaneous purchased services	138,900	(14,197)	124,703	53,227	71,476
Supplies and materials	230,000	(38,526)	191,474	105,695	85,779
Miscellaneous expenditures	21,900	(6,500)	15,400	7,407	7,993
Total central services	1,792,393	105,435	1,897,828	1,549,103	348,725
Administrative information technology:					
Salaries	418,624	(102,526)	316,098	308,411	7,687
Supplies and materials	215,000	98,091	313,091	98,393	214,698
Total administrative information technology	633,624	(4,435)	629,189	406,804	222,385
Required maintenance for school facilities:					
Salaries	234,755	1,591	236,346	227,286	9,060
Cleaning, repair and maintenance services	1,986,819	445,668	2,432,487	2,203,891	228,596
General supplies	419,550	(114,726)	304,824	274,078	30,746
Other objects	11,500	27,032	38,532	21,452	17,080
Total required maintenance for school facilities	2,652,624	359,565	3,012,189	2,726,707	285,482
Custodial services:					
Salaries	280,581	15,778	296,359	282,728	13,631
Cleaning, repair and maintenance services	3,467,854	58,276	3,526,130	3,414,957	111,173
Rental of land and buildings other than lease	31,950	49,182	81,132	35,332	45,800
Other purchased property services	287,500	(7,500)	280,000	266,492	13,508
Insurance	632,500	(8,100)	624,400	607,564	16,836
Miscellaneous purchased services	600,000	(569,037)	30,963	17	30,946
General supplies	225,840	71,049	296,889	277,932	18,957
Energy	4,330,120	(32,100)	4,298,020	3,327,233	970,787
Other objects	13,500	(13,500)			
Total custodial services	9,869,845	(435,952)	9,433,893	8,212,255	1,221,638

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Care and upkeep of grounds:					
Cleaning, Repair & Maintenance Services	$ 529,667	$ (207,221)	$ 322,446	$ 203,979	$ 118,467
General Supplies	26,900	45,000	71,900	70,363	1,537
Total care and upkeep of grounds	556,567	(162,221)	394,346	274,342	120,004
Security:					
Salaries	189,179	5,127	194,306	194,306	
Purchased professional & technical services		468,270	468,270	220,485	247,785
General supplies		72,002	72,002	68,829	3,173
Total security	189,179	545,399	734,578	483,620	250,958
Student transportation services:					
Salaries for pupil transportation:					
Salaries of non-instructional aides	72,922	(7,189)	65,733	64,046	1,687
Between home and school - regular	1,053,921	(90,405)	963,516	953,882	9,634
Between home and school - special	195,038	(41,829)	153,209	146,229	6,980
Other than bet home and school	49,953	65,345	115,298	109,523	5,775
Other purchased professional and technical services	12,050		12,050	9,788	2,262
Cleaning repair and maint. services	88,536	(35,798)	52,738	31,484	21,254
Contracted services:					
Bet. Home & Sch. - vendors	3,860,469	255,051	4,115,520	4,099,866	15,654
Other than bet home & sch - vendors	669,652	(16,173)	653,479	461,713	191,766
Special Ed Stds- vendors	2,099,046	152,496	2,251,542	2,207,007	44,535
Special Ed Stds- joint agreements	52,000	(32,684)	19,316	13,977	5,339
Special Ed Stds- ESC's AND CTSA's	505,411	12,847	518,258	496,642	21,616
Aid in lieu of payments-Non-Public	178,267	(58,090)	120,177	117,543	2,634
Travel		6,940	6,940	5,699	1,241
Miscellaneous purchased services	42,966	(38,274)	4,692	1,122	3,570
General supplies	235,100	(25,601)	209,499	192,049	17,450
Other objects	11,000	(7,487)	3,513	1,850	1,663
Total student transportation services	9,126,331	139,149	9,265,480	8,912,420	353,060
Personal Services - Employee benefits - Unallocated:					
Social security contributions	1,850,000	(41,785)	1,808,215	1,361,879	446,336
Other retirement contrib. - PERS	1,549,000	(149,000)	1,400,000	1,346,059	53,941
Other retirement contrib. - regular		24,000	24,000	16,400	7,600
Worker's compensation	1,050,000	8,100	1,058,100	910,230	147,870
Health benefits	22,002,500		22,002,500	18,969,707	3,032,793
Other employee benefits	515,000	552,000	1,067,000	1,065,120	1,880
Total unallocated benefits	26,966,500	393,315	27,359,815	23,669,395	3,690,420
On-behalf payments:					
On-behalf TPAF pension contribution (non-budgeted)				7,833,936	(7,833,936)
Reimbursed TPAF social security contributions (non-budgeted)				5,123,009	(5,123,009)
Total on-behalf payments				12,956,945	(12,956,945)
Total undistributed expenditures	82,361,053	1,828,581	84,189,634	88,577,799	(4,388,165)
Total expenditures - current	149,443,941	1,984,657	151,428,598	153,213,444	(1,784,846)

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Grades 6-8	$ 200,000	$ (39,872)	$ 160,128	$ 4,018	$ 156,110
Support services-school buses - special		39,872	39,872		39,872
Operation and maintenance of plant services - security		500,000	500,000	65,659	434,341
Total equipment	200,000	500,000	700,000	69,677	630,323
Facilities acquisition and construction services:					
Purchased professional and technical services	1,436,038	(1,401,182)	34,856		34,856
Construction services		7,184,031	7,184,031	1,174,341	6,009,690
Other Objects	63,962		63,962	40,062	23,900
Total facilities and construction services	1,500,000	5,782,849	7,282,849	1,214,403	6,068,446
Total expenditures - capital outlay	1,700,000	6,282,849	7,982,849	1,284,080	6,698,769
Special schools:					
Adult education - local support services:					
Supplies and materials	9,286		9,286		9,286
Total adult education	9,286		9,286		9,286
Total special schools	9,286		9,286		9,286
Transfer of funds to charter schools	11,201		11,201	11,201	
Total expenditures	151,164,428	8,267,506	159,431,934	154,508,725	4,923,209
Excess (deficiency) of revenues over (under) expenditures	1,885,078	(8,267,506)	(6,382,428)	13,379,135	(19,761,563)

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Other financing sources (uses):					
Transfers in				$ 1,450,178	$ 1,450,178
Capital reserve transfer to debt service - transfer out	$ (8,770,458)		$ (8,770,458)	(8,770,458)	
Capital reserve transfer to capital projects fund - transfer out	(5,900,000)	$ 5,800,000	(100,000)		100,000
Insurance Recovery Related to Other Costs of Super Storm Sandy				5,566	5,566
Total other financing sources (uses)	(14,670,458)	5,800,000	(8,870,458)	(7,314,714)	1,555,744
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(12,785,380)	$ (2,467,506)	(15,252,886)	6,064,421	21,317,307
Fund balances, July 1	42,861,688		42,861,688	42,861,688	
Fund balances, June 30	$ 30,076,308	$ (2,467,506)	$ 27,608,802	$ 48,926,109	$ 21,317,307
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)					
Budgeted fund balance	$ (13,484,385)		$ (13,484,385)	$ 4,536,089	$ 18,020,474
Budgeted withdrawal from capital reserve	(14,670,458)		(14,670,458)	(14,570,458)	100,000
Budgeted increase in capital reserve	14,767,563		14,767,563	17,965,559	3,197,996
Budgeted increase in maintenance reserve	601,900		601,900	600,737	(1,163)
Adjustment for prior year encumbrances		$ (2,467,506)	(2,467,506)	(2,467,506)	
Total	$ (12,785,380)	$ (2,467,506)	$ (15,252,886)	$ 6,064,421	$ 21,317,307

Recapitulation of fund balance:	
Restricted Fund Balance:	
Excess surplus restricted for subsequent years expenditures	$ 10,200,069
Excess surplus - current year	9,676,117
Capital reserve	13,813,607
Maintenance reserve	1,406,276
Emergency reserve	999,809
Assigned to:	
Designated for subsequent years expenditures	1,100,000
Year end encumbrances	7,348,915
Unassigned fund balance	4,381,316
	48,926,109
Reconciliation to Government Funds Statements (GAAP):	
Last state aid payments not recognized on GAAP basis	(421,749)
Fund balance per Governmental Funds (GAAP)	$ 48,504,360

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Budgetary Comparison Schedule
Budgetary-Basis

Year ended June 30, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
State sources	$ 53,832	$ 52,506	$ 106,338	$ 86,198	$ (20,140)
Federal sources	1,844,144	1,569,840	3,413,984	2,634,429	(779,555)
Other sources	108,800	713,703	822,503	107,228	(715,275)
Total revenues	2,006,776	2,336,049	4,342,825	2,827,855	(1,514,970)
Expenditures:					
Current expenditures:					
Instruction:					
Salaries of teachers		549,577	549,577	432,494	117,083
Other salaries for instruction	47,600	18,071	65,671	65,190	481
Purchased professional and technical services		53,424	53,424	51,623	1,801
Purchased professional - educational services		20,209	20,209	20,188	21
Rentals		1,200	1,200	1,200	
Other purchased services		11,250	11,250	8,660	2,590
Contracted services- vendors		4,500	4,500	2,254	2,246
Tuition	1,581,811	378,632	1,960,443	1,460,319	500,124
General supplies	323,033	561,992	885,025	145,701	739,324
Textbooks	13,250	4,844	18,094	14,622	3,472
Total instruction	1,965,694	1,603,699	3,569,393	2,202,251	1,367,142
Support services:					
Salaries of other professional staff		31,292	31,292	16,849	14,443
Employee benefits		202,599	202,599	176,956	25,643
Purchased professional and technical services		166,759	166,759	162,932	3,827
Purchased professional-educational services		110,970	110,970	58,542	52,428
Other purchased professional services	35,675	12,849	48,524	37,478	11,046
Rentals		7,124	7,124	7,124	
Other purchased services		13,036	13,036	12,227	809
Travel		32,768	32,768	12,992	19,776
Miscellaneous purchased services		1,000	1,000	708	292
Supplies and materials		123,207	123,207	105,150	18,057
Other objects	500	15,753	16,253	15,413	840
Total support services	36,175	717,357	753,532	606,371	147,161
Capital outlay:					
Facilities acquisition and construction services:					
Instructional equipment	4,907	14,993	19,900	19,233	667
Total facilities acquisition and construction services	4,907	14,993	19,900	19,233	667
Total expenditures	2,006,776	2,336,049	4,342,825	2,827,855	1,514,970
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, 2014

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the Budgetary Comparison Schedule (C-1, C-2)	$ 167,887,860	$2,827,855
Differences - Budgetary to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current year		(137,911)
Prior year		141,693
State aid payments from prior year recognized in prior year for budgetary purposes, and recognized for GAAP statements in the current fiscal year.	476,990	
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.	(421,749)	
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (B-2)	$167,943,101	$2,831,637
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the Budgetary Comparison Schedule (C-1, C-2)	$ 154,508,725	$ 2,827,855
Differences - Budgetary 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.		3,782
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	$154,508,725	$2,831,637

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Supplementary Information

Special Revenue Fund

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2014

	Title I, Part A	I.D.E.A.		Title II A	Title III
	Current and Carryover	Current and Carryover Part B	Current and Carryover Preschool	Current and Carryover	Current and Carryover
Revenues:					
Federal sources	$ 362,382	$ 1,764,731	$ 80,491	$ 109,104	$ 187,504
State sources					
Other sources					
Total revenues	$ 362,382	$ 1,764,731	$ 80,491	$ 109,104	$ 187,504
Expenditures:					
Instruction:					
Salaries of teachers	$ 248,585	$ 81,120			$ 92,746
Other salaries for instruction					
Purchased professional and technical services					
Purchased professional - educational services	20,188				
Rentals					
Other purchased services					
Contracted services - vendors					
Tuition		1,379,828	$ 80,491		
General supplies	26,670	65,844			2,860
Textbooks					
Total instruction	295,443	1,526,792	80,491		95,606
Support services:					
Salaries of other professional staff	12,557				
Employee Benefits	49,633	34,305			91,700
Purchased professional and technical services		47,000		$ 107,932	
Purchased professional-educational services	500	54,074		464	
Other purchased professional services					
Rentals					
Other purchased services		1,591			
Travel					
Miscellaneous purchased services				708	
Supplies and materials	4,249	87,569			198
Other objects					
Total support services	66,939	224,539		109,104	91,898
Facilities acquisition and construction services:					
Instructional equipment		13,400			
Total facilities acquisition and construction services		13,400			
Total expenditures	$ 362,382	$ 1,764,731	$ 80,491	$ 109,104	$ 187,504

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2014

	Title IV Current and Carryover	Investing in Innovation	Child and Adult Food Program	Adult Basic Education	Startalk	Municipal Alliance Grant
Revenues:						
Federal sources	$ 123	$ 3,682	$ 15,413	$ 8,932	$ 102,067	
State sources				445		$ 26,301
Other sources						8,453
Total revenues	$ 123	$ 3,682	$ 15,413	$ 9,377	$ 102,067	$ 34,754
Expenditures:						
Instruction:						
Salaries of teachers				$ 5,428		
Other salaries for instruction					$ 8,190	
Purchased professional and technical services	$ 123				51,500	
Purchased professional - educational services						
Rentals					1,200	
Other purchased services					8,660	
Contracted services - vendors					2,254	
Tuition						
General supplies				445	10,144	
Textbooks						
Total instruction	123			5,873	81,948	
Support services:						
Salaries of other professional staff					2,207	
Employee Benefits					178	
Purchased professional and technical services					8,000	
Purchased professional-educational services				3,504		
Other purchased professional services						$ 4,371
Rentals						7,124
Other purchased services						10,636
Travel		$ 3,258			9,734	
Miscellaneous purchased services						
Supplies and materials		424				12,623
Other objects			$ 15,413			
Total support services		3,682	15,413	3,504	20,119	34,754
Facilities acquisition and construction services:						
Instructional equipment						
Total facilities acquisition and construction services						
Total expenditures	$ 123	$ 3,682	$ 15,413	$ 9,377	$ 102,067	$ 34,754

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2014

	New Jersey Non-Public Aid				
	Textbooks	Auxiliary Services Ch 192	Handicapped Services Ch 193	Nursing	Technology
Revenues:					
Federal sources					
State sources	$ 14,622	$ 728	$ 8,109	$ 24,270	$ 5,833
Other sources					
Total revenues	$ 14,622	$ 728	$ 8,109	$ 24,270	$ 5,833
Expenditures:					
Instruction:					
Salaries of teachers					
Other salaries for instruction					
Purchased professional and technical services					
Purchased professional - educational services					
Rentals					
Other purchased services					
Contracted services - vendors					
Tuition					
General supplies					
Textbooks	$ 14,622				
Total instruction	14,622				
Support services:					
Salaries of other professional staff					
Employee Benefits					
Purchased professional and technical services					
Purchased professional-educational services					
Other purchased professional services		$ 728	$ 8,109	$ 24,270	
Rentals					
Other purchased services					
Travel					
Miscellaneous purchased services					
Supplies and materials					
Other objects					
Total support services		728	8,109	24,270	
Facilities acquisition and construction services:					
Instructional equipment					$ 5,833
Total facilities acquisition and construction services					5,833
Total expenditures	$ 14,622	$ 728	$ 8,109	$ 24,270	$ 5,833

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2014

	Personalized Student Learning Plan	E-Grant	C.J. Pride Recruitment Grant
Revenues:			
Federal sources			
State sources	$ 5,890		
Other sources		$ 37,751	$ 1,935
Total revenues	$ 5,890	$ 37,751	$ 1,935
Expenditures:			
Instruction:			
Salaries of teachers	$ 4,615		
Other salaries for instruction			
Purchased professional and technical services			
Purchased professional - educational services			
Rentals			
Other purchased services			
Contracted services - vendors			
Tuition			
General supplies	45	$ 37,751	$ 1,935
Textbooks			
Total instruction	4,660	37,751	1,935
Support services:			
Salaries of other professional staff	1,143		
Employee Benefits			
Purchased professional and technical services			
Purchased professional-educational services			
Other purchased professional services			
Rentals			
Other purchased services			
Travel			
Miscellaneous purchased services			
Supplies and materials	87		
Other objects			
Total support services	1,230		
Facilities acquisition and construction services:			
Instructional equipment			
Total facilities acquisition and construction services			
Total expenditures	$ 5,890	$ 37,751	$ 1,935

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2014

	Cable Grant	Middlesex Composting	Connect Ed	Total
Revenues:				
Federal sources				$ 2,634,429
State sources				86,198
Other sources	$ 58,140	$ 7	$ 942	107,228
Total revenues	$ 58,140	$ 7	$ 942	$ 2,827,855
Expenditures:				
Instruction:				
Salaries of teachers				$ 432,494
Other salaries for instruction	$ 57,000			65,190
Purchased professional and technical services				51,623
Purchased professional - educational services				20,188
Rentals				1,200
Other purchased services				8,660
Contracted services - vendors				2,254
Tuition				1,460,319
General supplies		$ 7		145,701
Textbooks				14,622
Total instruction	57,000	7		2,202,251
Support services:				
Salaries of other professional staff			$ 942	16,849
Employee Benefits	1,140			176,956
Purchased professional and technical services				162,932
Purchased professional-educational services				58,542
Other purchased professional services				37,478
Rentals				7,124
Other purchased services				12,227
Travel				12,992
Miscellaneous purchased services				708
Supplies and materials				105,150
Other objects				15,413
Total support services	1,140		942	606,371
Facilities acquisition and construction services:				
Instructional equipment				19,233
Total facilities acquisition and construction services				19,233
Total expenditures	$ 58,140	$ 7	$ 942	$ 2,827,855

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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, 2014

	Current Year
Revenues and other financing sources	
State Sources - SDA Grant	$ (143,818)
Contribution from Private sources	-
Transfer from capital reserve	-
Transfer from capital outlay	-
Interest on investments	5,473
Total revenues	(138,345)
Expenditures and Other Financing Uses	
Purchased professional and technical services	-
Construction services	372,541
Total expenditures	372,541
Excess of Expenditures over revenues	(510,886)
Other financing uses:	
Transfers out	(1,679,694)
Total other financing uses:	(1,679,694)
Net change in fund balances	(2,190,580)
Fund Balance, July 1	6,446,237
Fund Balance, June 30	$ 4,255,657

Reconciliation to Fund Financial statements

Fund balance, June 30, 2014 - budgetary- basis	$ 4,255,657
GAAP basis revenues not recognized	(1,545,955)
Miscellaneous revenue	247,909
Fund balance, June 30, 2014 - GAAP basis	$ 2,957,611

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, 2014

	Prior Periods	Current Year *	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,492,626	$ (306,903)	$ 6,185,723	$ 6,185,723
Bond proceeds and transfers	24,619,611	-	24,619,611	24,619,611
Contribution from Private sources	576,500	-	576,500	576,500
Transfer from capital reserve	8,862,924	-	8,862,924	8,862,924
Transfer from capital outlay	5,035,563	-	5,035,563	5,035,563
Total revenues	45,587,224	(306,903)	45,280,321	45,280,321
Expenditures and Other Financing Uses				
Purchased professional and technical services	1,889,627	-	1,889,627	
Land and improvements	39,275	-	39,275	
Construction services	36,578,337	372,541	36,950,878	
Equipment	118,205	-	118,205	
Transfer to other funds	515,543	1,511,136	2,026,679	
Total expenditures	39,140,987	1,883,677	41,024,664	-
Excess (deficiency) of revenues over (under) expenditures	$ 6,446,237	$ (2,190,580)	$ 4,255,657	$ 45,280,321

* The current year revenues and expenditures differ from F-1 due to funds recorded on the F-1 for interest and SDA grants that relate to projects not presented on the detail F-1 schedules.

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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 75,732	$ (56,458)	$ 19,274	$ 19,274
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	113,598		113,598	113,598
Total revenues	189,330	(56,458)	132,872	132,872
Expenditures and Other Financing Uses				
Purchased professional and technical services	22,776		22,776	
Land and improvements				
Construction services	7,865		7,865	
Equipment				
Transfer to other funds		102,231	102,231	
Total expenditures	30,641	102,231	132,872	-
Excess (deficiency) of revenues over (under) expenditures	$ 158,689	$ (158,689)	$ -	$ 132,872

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	(56,458)
Revised Authorized Cost	132,872
Percentage Increase over Original Authorized Cost	-29.82%
Percentage completion	100%
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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 28,800	$ (14,310)	$ 14,490	$ 14,490
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	43,200		43,200	43,200
Total revenues	72,000	(14,310)	57,690	57,690
Expenditures and Other Financing Uses				
Purchased professional and technical services	6,044		6,044	
Land and improvements				
Construction services	26,900		26,900	
Equipment				
Transfer to other funds		24,746	24,746	
Total expenditures	32,944	24,746	57,690	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,056	$ (39,056)	$ -	$ 57,690

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	(14,310)
Revised Authorized Cost	57,690
Percentage Increase over Original Authorized Cost	-19.88%
Percentage completion	100%
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 Roof 5715-040-04-1000

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 104,490		$ 104,490	$ 104,490
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	156,735		156,735	156,735
Total revenues	261,225	-	261,225	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				
Transfer to other funds				
Total expenditures	228,105	-	228,105	-
Excess (deficiency) of revenues over (under) expenditures	$ 33,120	$ -	$ 33,120	$ 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	$ 260,703
Additional Authorized Cost	522
Revised Authorized Cost	261,225
Percentage Increase over Original Authorized Cost	0.20%
Percentage completion	100%
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)

Millstone River Roof 5715-150-04-1000

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 373,586	$ (133,536)	$ 240,050	$ 240,050
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	560,379		560,379	560,379
Total revenues	933,965	(133,536)	800,429	800,429
Expenditures and Other Financing Uses				
Purchased professional and technical services	5,988		5,988	
Land and improvements				
Construction services	610,000		610,000	
Equipment				
Transfer to other funds		184,441	184,441	
Total expenditures	615,988	184,441	800,429	-
Excess (deficiency) of revenues over (under) expenditures	$ 317,977	$ (317,977)	$ -	$ 800,429

Additional project information	
Project number	5715-150-04-1000
Grant date	6/29/2004
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 932,097
Additional Authorized Cost	(131,668)
Revised Authorized Cost	800,429
Percentage Increase over Original Authorized Cost	-14.13%
Percentage completion	100%
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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 451,932		$ 451,932	$ 451,932
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	822,742		822,742	822,742
Total revenues	1,274,674	-	1,274,674	1,274,674
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				
Transfer to other funds		$ 139,146	139,146	
Total expenditures	1,135,528	139,146	1,274,674	-
Excess (deficiency) of revenues over (under) expenditures	$ 139,146	$ (139,146)	$ -	$ 1,274,674
Additional project information				
Project number	5715-020-04-2000			
Grant date	9/2/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,368,494			
Additional Authorized Cost	(93,820)			
Revised Authorized Cost	1,274,674			
Percentage Increase over Original Authorized Cost	-6.86%			
Percentage completion	100%			
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)

Community Middle School Roof 5715-140-05-1000

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 683,341	$ (102,599)	$ 580,742	$ 580,742
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	1,025,012		1,025,012	1,025,012
Total revenues	1,708,353	(102,599)	1,605,754	1,605,754
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				
Transfer to other funds		185,294	185,294	
Total expenditures	1,420,460	185,294	1,605,754	-
Excess (deficiency) of revenues over (under) expenditures	$ 287,893	$ (287,893)	$ -	$ 1,605,754

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	(102,599)
Revised Authorized Cost	1,605,754
Percentage Increase over Original Authorized Cost	-6.01%
Percentage completion	100%
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 North Exterior 5715-025-06-1000

From Inception and for the year ended June 30, 2014

	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	$ 444,614		$ 444,614	$ 444,614
Transfer from capital outlay				
Total revenues	444,614	-	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				
Transfer to other funds				
Total expenditures	422,363	-	422,363	-
Excess (deficiency) of revenues over (under) expenditures	$ 22,251	$ -	$ 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%
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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 3,623,468		$ 3,623,468	$ 3,623,468
Contribution from Private sources				
Transfer from capital reserve	460		460	460
Transfer from capital outlay				
Total revenues	3,623,928	-	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	
Transfer to other funds			-	
Total expenditures	3,617,478	-	3,617,478	-
Excess (deficiency) of revenues over (under) expenditures	$ 6,450	$ -	$ 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%
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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 972,893		$ 972,893	$ 972,893
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	972,893	-	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				
Transfer to other funds				
Total expenditures	950,643	-	950,643	-
Excess (deficiency) of revenues over (under) expenditures	$ 22,250	$ -	$ 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%
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 Additions & Renovations 5715-020-06-2000

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 19,055,100		$ 19,055,100	$ 19,055,100
Contribution from Private sources				
Transfer from capital reserve	1,538,574		1,538,574	1,538,574
Transfer from capital outlay				
Total revenues	20,593,674	-	20,593,674	20,593,674
Expenditures and Other Financing Uses				
Purchased professional and technical services	1,153,179		1,153,179	
Land and improvements	18,965		18,965	
Construction services	19,325,622	$ 2,000	19,327,622	
Equipment	64,020		64,020	
Transfer to other funds				
Total expenditures	20,561,786	2,000	20,563,786	-
Excess (deficiency) of revenues over (under) expenditures	$ 31,888	$ (2,000)	$ 29,888	$ 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%
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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 968,150		$ 968,150	$ 968,150
Contribution from Private sources				
Transfer from capital reserve	16,352		16,352	16,352
Transfer from capital outlay				
Total revenues	984,502	-	984,502	984,502
Expenditures and Other Financing Uses				
Purchased professional and technical services	89,304		89,304	
Land and improvements				
Construction services	839,302		839,302	
Equipment				
Transfer to other funds				
Total expenditures	928,606	-	928,606	-
Excess (deficiency) of revenues over (under) expenditures	$ 55,896	$ -	$ 55,896	$ 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%
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)

Dutch Neck Shingle Roof 5715-030-09-1011

From Inception and for the year ended June 30, 2014

	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				
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				
Transfer to other funds				
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, 2014

	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				
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				
Transfer to other funds				
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, 2014

	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				
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				
Transfer to other funds				
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, 2014

	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	$ 576,500		$ 576,500	$ 576,500
Transfer from capital reserve	1,850,000		1,850,000	1,850,000
Transfer from capital outlay				
Total revenues	2,426,500	-	2,426,500	2,426,500
Expenditures and Other Financing Uses				
Purchased professional and technical	18,913		18,913	
Land and improvements				
Construction services	1,016,766		1,016,766	
Equipment				
Transfer to other funds	576,500	$ 814,321	1,390,821	
Total expenditures	1,612,179	814,321	2,426,500	-
Excess (deficiency) of revenues over (under) expenditures	$ 814,321	$ (814,321)	$ -	$ 2,426,500
Additional project information				
Project number				
Grant date				
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,850,000			
Additional Authorized Cost	576,500			
Revised Authorized Cost	2,426,500			
Percentage Increase over Original Authorized Cost	31.16%			
Percentage completion	100%			
Original target completion date	6/11			
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, 2014

	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				
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				
Transfer to other funds				
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)

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

From Inception and for the year ended June 30, 2014

	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				
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	185,463		185,463	
Equipment				
Transfer to other funds				
Total expenditures	185,463	-	185,463	-
Excess (deficiency) of revenues over (under) expenditures	$ 15,859	$ -	$ 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, 2014

	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				
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	398,675		398,675	
Equipment				
Transfer to other funds				
Total expenditures	398,675	-	398,675	-
Excess (deficiency) of revenues over (under) expenditures	$ 183,220	$ -	$ 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, 2014

	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				
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				
Transfer to other funds				
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)

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

From Inception and for the year ended June 30, 2014

	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				
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	31,855		31,855	
Land and improvements				
Construction services	174,000		174,000	
Equipment				
Transfer to other funds				
Total expenditures	205,855	-	205,855	-
Excess (deficiency) of revenues over (under) expenditures	$ 269,705	$ -	$ 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)

High School South Paving 5715-020-09-1020

From Inception and for the year ended June 30, 2014

	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				
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	71,543		71,543	
Equipment				
Transfer to other funds				
Total expenditures	71,543	-	71,543	-
Excess (deficiency) of revenues over (under) expenditures	$ 53,635	$ -	$ 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, 2014

	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				
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	13,865		13,865	
Equipment				
Transfer to other funds				
Total expenditures	14,998	-	14,998	-
Excess (deficiency) of revenues over (under) expenditures	$ 30,202	$ -	$ 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, 2014

	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				
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				
Transfer to other funds				
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 Campus - Replace Roof at Main Building Area 1A 5715-020-10-1001

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 550,920		$ 550,920	$ 550,920
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	826,380		826,380	826,380
Transfer from capital outlay				
Total revenues	1,377,300	-	1,377,300	1,377,300
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	1,080,516		1,080,516	
Equipment				
Transfer to other funds				
Total expenditures	1,080,516	-	1,080,516	-
Excess (deficiency) of revenues over (under) expenditures	$ 296,784	$ -	$ 296,784	$ 1,377,300

Additional project information	
Project number	5715-020-10-1001
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 1,377,300
Additional Authorized Cost	
Revised Authorized Cost	1,377,300
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	100%
Original target completion date	6/12
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 Roof Replacement (Part 2) 5715-020-10-1002

From Inception and for the year ended June 30, 2014

	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	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	737,363		737,363	
Equipment				
Transfer to other funds				
Total expenditures	737,363	-	737,363	-
Excess (deficiency) of revenues over (under) expenditures	$ 319,017	$ -	$ 319,017	$ 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	100%
Original target completion date	6/12
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 Gym Lighting 5715-020-10-1003

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 12,407		$ 12,407	$ 12,407
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	27,000		27,000	27,000
Total revenues	39,407	-	39,407	39,407
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	27,700		27,700	
Equipment				
Transfer to other funds				
Total expenditures	27,700	-	27,700	-
Excess (deficiency) of revenues over (under) expenditures	$ 11,707	$ -	$ 11,707	$ 39,407

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	(5,593)
Revised Authorized Cost	39,407
Percentage Increase over Original Authorized Cost	-12.43%
Percentage completion	100%
Original target completion date	6/12
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 Campus - Replace Existing Carpeting in Commons 1H, Main Office and Little Theatre 5715-020-10-1005

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 67,632		$ 67,632	$ 67,632
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	101,448		101,448	101,448
Total revenues	169,080	-	169,080	169,080
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	91,124		91,124	
Equipment				
Transfer to other funds				
Total expenditures	91,124	-	91,124	-
Excess (deficiency) of revenues over (under) expenditures	$ 77,956	$ -	$ 77,956	$ 169,080

Additional project information	
Project number	5715-020-10-1005
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 169,080
Additional Authorized Cost	
Revised Authorized Cost	169,080
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	54%
Original target completion date	8/12
Revised target completion date	Not determinable

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, 2014

	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				
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	63,842		63,842	
Equipment				
Transfer to other funds				
Total expenditures	63,842	-	63,842	-
Excess (deficiency) of revenues over (under) expenditures	$ 3,000	$ -	$ 3,000	$ 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	100%			
Original target completion date	6/12			
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 Boiler Replacement 5715-030-10-1007

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 255,520		$ 255,520	$ 255,520
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	383,280		383,280	383,280
Transfer from capital outlay				
Total revenues	638,800	-	638,800	638,800
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	257,719	$ 290,870	548,589	
Equipment				
Transfer to other funds				
Total expenditures	257,719	290,870	548,589	-
Excess (deficiency) of revenues over (under) expenditures	$ 381,081	$ (290,870)	$ 90,211	$ 638,800

Additional project information	
Project number	5715-030-10-1007
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 638,800
Additional Authorized Cost	
Revised Authorized Cost	638,800
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	86%
Original target completion date	8/12
Revised target completion date	12/14

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, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 4,190		$ 4,190	$ 4,190
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	10,512		10,512	10,512
Total revenues	14,702	-	14,702	14,702
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	9,150		9,150	
Equipment				
Transfer to other funds				
Total expenditures	9,150	-	9,150	-
Excess (deficiency) of revenues over (under) expenditures	$ 5,552	$ -	$ 5,552	$ 14,702

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	(2,818)
Revised Authorized Cost	14,702
Percentage Increase over Original Authorized Cost	-16.08%
Percentage completion	100%
Original target completion date	6/12
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)

Grover Middle Gym Lighting 5715-035-10-1009

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 10,783		$ 10,783	$ 10,783
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	24,528		24,528	24,528
Total revenues	35,311	-	35,311	35,311
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	24,000		24,000	
Equipment				
Transfer to other funds				
Total expenditures	24,000	-	24,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 11,311	$ -	$ 11,311	$ 35,311

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	(5,569)
Revised Authorized Cost	35,311
Percentage Increase over Original Authorized Cost	-13.62%
Percentage completion	100%
Original target completion date	6/12
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 R. Grover Middle School - Masonry Restoration at Rising Walls 5715-035-10-1010

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 33,848		$ 33,848	$ 33,848
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	50,772		50,772	50,772
Total revenues	84,620	-	84,620	84,620
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	79,620		79,620	
Equipment				
Transfer to other funds				
Total expenditures	79,620	-	79,620	-
Excess (deficiency) of revenues over (under) expenditures	$ 5,000	$ -	$ 5,000	$ 84,620
Additional project information				
Project number	5715-035-10-1010			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 84,620			
Additional Authorized Cost				
Revised Authorized Cost	84,620			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/12			
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 R. Grover Middle School - Apply New Ext Coating System to Existing Steel Arch Entryways 5715-035-10-1011

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 24,994		$ 24,994	$ 24,994
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	37,490		37,490	37,490
Total revenues	62,484	-	62,484	62,484
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	13,619	$ 4,147	17,766	
Equipment				
Transfer to other funds				
Total expenditures	13,619	4,147	17,766	-
Excess (deficiency) of revenues over (under) expenditures	$ 48,865	$ (4,147)	$ 44,718	$ 62,484
Additional project information				
Project number	5715-035-10-1011			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 62,484			
Additional Authorized Cost				
Revised Authorized Cost	62,484			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/12			
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 R. Grover Middle School - Replace existing 1999 Cupola 5715-035-10-1013

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 25,640		$ 25,640	$ 25,640
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	38,460		38,460	38,460
Total revenues	64,100	-	64,100	64,100
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	33,317	$ 5,130	38,447	
Equipment				
Transfer to other funds				
Total expenditures	33,317	5,130	38,447	-
Excess (deficiency) of revenues over (under) expenditures	$ 30,783	$ (5,130)	$ 25,653	$ 64,100
Additional project information				
Project number	5715-035-10-1013			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 64,100			
Additional Authorized Cost				
Revised Authorized Cost	64,100			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/12			
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 - Gym Lighting 5715-140-10-1014

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 10,783		$ 10,783	$ 10,783
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	24,528		24,528	24,528
Total revenues	35,311	-	35,311	35,311
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	24,000		24,000	
Equipment				
Transfer to other funds				
Total expenditures	24,000	-	24,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 11,311	$ -	$ 11,311	$ 35,311

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	(5,569)
Revised Authorized Cost	35,311
Percentage Increase over Original Authorized Cost	-13.62%
Percentage completion	100%
Original target completion date	6/12
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 HVAC Replacement 5715-140-10-1015

From Inception and for the year ended June 30, 2014

	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	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	293,960		293,960	
Equipment				
Transfer to other funds				
Total expenditures	293,960	-	293,960	-
Excess (deficiency) of revenues over (under) expenditures	$ 77,790	$ -	$ 77,790	$ 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	100%
Original target completion date	6/12
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 Gym and Café Lighting 5715-130-10-1016

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 22,655		$ 22,655	$ 22,655
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	49,788		49,788	49,788
Total revenues	72,443	-	72,443	72,443
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	50,800		50,800	
Equipment				
Transfer to other funds				
Total expenditures	50,800	-	50,800	-
Excess (deficiency) of revenues over (under) expenditures	$ 21,643	$ -	$ 21,643	$ 72,443

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	(10,537)
Revised Authorized Cost	72,443
Percentage Increase over Original Authorized Cost	-12.70%
Percentage completion	100%
Original target completion date	6/12
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 Gym Lighting 5715-025-10-1017

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 19,359		$ 19,359	$ 19,359
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	41,700		41,700	41,700
Total revenues	61,059	-	61,059	61,059
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	43,350		43,350	
Equipment				
Transfer to other funds				
Total expenditures	43,350	-	43,350	-
Excess (deficiency) of revenues over (under) expenditures	$ 17,709	$ -	$ 17,709	$ 61,059

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	(8,441)
Revised Authorized Cost	61,059
Percentage Increase over Original Authorized Cost	-12.15%
Percentage completion	100%
Original target completion date	6/12
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 Clock and Sound System 5715-025-10-1018

From Inception and for the year ended June 30, 2014

	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				
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	91,783		91,783	
Equipment				
Transfer to other funds				
Total expenditures	91,783	-	91,783	-
Excess (deficiency) of revenues over (under) expenditures	$ 48,817	$ -	$ 48,817	$ 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	100%			
Original target completion date	6/12			
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 Stair Tower Doors 5715-025-10-1019

From Inception and for the year ended June 30, 2014

	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				
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	42,093	$ 4,535	46,628	
Equipment				
Transfer to other funds				
Total expenditures	42,093	4,535	46,628	-
Excess (deficiency) of revenues over (under) expenditures	$ 41,727	$ (4,535)	$ 37,192	$ 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	100%
Original target completion date	9/12
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 Auditorium Roof 5715-025-10-1020

From Inception and for the year ended June 30, 2014

	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	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				
Transfer to other funds				
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	9/10
Revised target completion date	Not determinable

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, 2014

	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				
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	25,500		25,500	
Equipment				
Transfer to other funds				
Total expenditures	25,500	-	25,500	-
Excess (deficiency) of revenues over (under) expenditures	$ 400	$ -	$ 400	$ 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	100%
Original target completion date	6/12
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 School Replace existing carpeting in rooms 104,116,118,120 & 207
5715-160-10-1024

From Inception and for the year ended June 30, 2014

	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				
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	25,500		25,500	
Equipment				
Transfer to other funds				
Total expenditures	25,500	-	25,500	-
Excess (deficiency) of revenues over (under) expenditures	$ 400	$ -	$ 400	$ 25,900
Additional project information				
Project number	5715-160-10-1024			
Grant date	2/6/2012			
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	100%			
Original target completion date	6/12			
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 School Replace Roof at Main Building Core Area 1A 5715-160-10-1025

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 337,916		$ 337,916	$ 337,916
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	506,874		506,874	506,874
Transfer from capital outlay				
Total revenues	844,790	-	844,790	844,790
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	496,200		496,200	
Equipment				
Transfer to other funds				
Total expenditures	496,200	-	496,200	-
Excess (deficiency) of revenues over (under) expenditures	$ 348,590	$ -	$ 348,590	$ 844,790
Additional project information				
Project number	5715-160-10-1025			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 844,790			
Additional Authorized Cost				
Revised Authorized Cost	844,790			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	6/12			
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 School Replace Roof at Main Building Area 1B 5715-160-10-1026

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 258,272		$ 258,272	$ 258,272
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	387,408		387,408	387,408
Transfer from capital outlay				
Total revenues	645,680	-	645,680	645,680
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	320,800		320,800	
Equipment				
Transfer to other funds				
Total expenditures	320,800	-	320,800	-
Excess (deficiency) of revenues over (under) expenditures	$ 324,880	$ -	$ 324,880	$ 645,680
Additional project information				
Project number	5715-160-10-1026			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 645,680			
Additional Authorized Cost				
Revised Authorized Cost	645,680			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	6/12			
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 Gym and Café Lighting 5715-160-10-1027

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 22,655		$ 22,655	$ 22,655
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	49,788		49,788	49,788
Total revenues	72,443	-	72,443	72,443
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	50,800		50,800	
Equipment				
Transfer to other funds				
Total expenditures	50,800	-	50,800	-
Excess (deficiency) of revenues over (under) expenditures	$ 21,643	$ -	$ 21,643	$ 72,443

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	(10,537)
Revised Authorized Cost	72,443
Percentage Increase over Original Authorized Cost	-12.70%
Percentage completion	100%
Original target completion date	6/12
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 Elementary Gym Lighting Replacement 5715-050-10-1029

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 4,713		$ 4,713	$ 4,713
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	11,700		11,700	11,700
Total revenues	16,413	-	16,413	16,413
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	10,340		10,340	
Equipment				
Transfer to other funds				
Total expenditures	10,340	-	10,340	-
Excess (deficiency) of revenues over (under) expenditures	$ 6,073	$ -	$ 6,073	$ 16,413

Additional project information	
Project number	5715-050-10-1029
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 19,500
Additional Authorized Cost	(3,087)
Revised Authorized Cost	16,413
Percentage Increase over Original Authorized Cost	-15.83%
Percentage completion	100%
Original target completion date	9/12
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 Boiler Replacement 5715-050-10-1030

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 228,000		$ 228,000	$ 228,000
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	342,000		342,000	342,000
Transfer from capital outlay				
Total revenues	570,000	-	570,000	570,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	309,306		309,306	
Equipment				
Transfer to other funds				
Total expenditures	309,306	-	309,306	-
Excess (deficiency) of revenues over (under) expenditures	$ 260,694	$ -	$ 260,694	$ 570,000

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	442,250
Revised Authorized Cost	570,000
Percentage Increase over Original Authorized Cost	346.18%
Percentage completion	100%
Original target completion date	6/12
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 Elementary Roof Replacement at Mod Addition Areas 3,4, and 5 5715-050-10-1031

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 152,300		$ 152,300	$ 152,300
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	228,450		228,450	228,450
Transfer from capital outlay				
Total revenues	380,750	-	380,750	380,750
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	369,972		369,972	
Equipment				
Transfer to other funds				
Total expenditures	369,972	-	369,972	-
Excess (deficiency) of revenues over (under) expenditures	$ 10,778	$ -	$ 10,778	$ 380,750
Additional project information				
Project number	5715-050-10-1031			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 380,750			
Additional Authorized Cost				
Revised Authorized Cost	380,750			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	10/11			
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)

Wickoff Elementary Roof Replacement - Main Building 5715-050-10-1032

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 200,822		$ 200,822	$ 200,822
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	301,233		301,233	301,233
Transfer from capital outlay				
Total revenues	502,055	-	502,055	502,055
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	471,085		471,085	
Equipment				
Transfer to other funds				
Total expenditures	471,085	-	471,085	-
Excess (deficiency) of revenues over (under) expenditures	$ 30,970	$ -	$ 30,970	$ 502,055

Additional project information	
Project number	5715-050-10-1032
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 502,055
Additional Authorized Cost	
Revised Authorized Cost	502,055
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	100%
Original target completion date	6/12
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 Replacement/Library Addition and Modular Addition Shingle Roof 5715-040-10-1033

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 78,416		$ 78,416	$ 78,416
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	117,624		117,624	117,624
Transfer from capital outlay				
Total revenues	196,040	-	196,040	196,040
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	143,300		143,300	
Equipment				
Transfer to other funds				
Total expenditures	143,300	-	143,300	-
Excess (deficiency) of revenues over (under) expenditures	$ 52,740	$ -	$ 52,740	$ 196,040

Additional project information	
Project number	5715-040-10-1033
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 196,040
Additional Authorized Cost	
Revised Authorized Cost	196,040
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	100%
Original target completion date	6/12
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 HVAC Replacement 5715-040-10-1034

From Inception and for the year ended June 30, 2014

	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				
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	49,169		49,169	
Equipment				
Transfer to other funds				
Total expenditures	49,169	-	49,169	-
Excess (deficiency) of revenues over (under) expenditures	$ 2,031	$ -	$ 2,031	$ 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	100%
Original target completion date	6/12
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 Playground Pavement 5715-040-10-1035

From Inception and for the year ended June 30, 2014

	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				
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	75,850		75,850	
Equipment				
Transfer to other funds				
Total expenditures	75,850	-	75,850	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,050	$ -	$ 39,050	$ 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	100%			
Original target completion date	6/12			
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 Boiler Replacement 5715-040-10-1036

From Inception and for the year ended June 30, 2014

	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	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	319,399		319,399	
Equipment				
Transfer to other funds				
Total expenditures	319,399	-	319,399	-
Excess (deficiency) of revenues over (under) expenditures	$ 175,101	$ -	$ 175,101	$ 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	100%
Original target completion date	6/12
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 Gym Lighting 5715-040-10-1037

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,949		$ 6,949	$ 6,949
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	16,332		16,332	16,332
Total revenues	23,281	-	23,281	23,281
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	15,350		15,350	
Equipment				
Transfer to other funds				
Total expenditures	15,350	-	15,350	-
Excess (deficiency) of revenues over (under) expenditures	$ 7,931	$ -	$ 7,931	$ 23,281

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	(3,939)
Revised Authorized Cost	23,281
Percentage Increase over Original Authorized Cost	-14.47%
Percentage completion	100%
Original target completion date	6/12
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)

Wickoff Elementary School Driveway Restoration 5715-050-10-1038

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 30,880		$ 30,880	$ 30,880
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	46,320		46,320	46,320
Total revenues	77,200	-	77,200	77,200
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	11,341	$ 65,859	77,200	
Equipment				
Transfer to other funds				
Total expenditures	11,341	65,859	77,200	-
Excess (deficiency) of revenues over (under) expenditures	$ 65,859	$ (65,859)	$ -	$ 77,200

Additional project information	
Project number	5715-050-10-1038
Grant date	2/6/2012
Bond authorization date	
Bonds Authorized	
Bonds Issued	
Original Authorized Cost	$ 77,200
Additional Authorized Cost	
Revised Authorized Cost	77,200
Percentage Increase over Original Authorized Cost	0.00%
Percentage completion	100%
Original target completion date	9/12
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 School New Roof over Pods A, C and D 5715-150-10-1040

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 193,107		$ 193,107	$ 193,107
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve	289,661		289,661	289,661
Transfer from capital outlay				
Total revenues	482,768	-	482,768	482,768
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	450,800		450,800	
Equipment				
Transfer to other funds				
Total expenditures	450,800	-	450,800	-
Excess (deficiency) of revenues over (under) expenditures	$ 31,968	$ -	$ 31,968	$ 482,768
Additional project information				
Project number	5715-150-10-1041			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 482,768			
Additional Authorized Cost				
Revised Authorized Cost	482,768			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	6/12			
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 School Replace Clock/PA/Intercom System 5715-150-10-1041

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 108,220		$ 108,220	$ 108,220
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	162,330		162,330	162,330
Total revenues	270,550	-	270,550	270,550
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	183,134		183,134	
Equipment				
Transfer to other funds				
Total expenditures	183,134	-	183,134	-
Excess (deficiency) of revenues over (under) expenditures	$ 87,416	$ -	$ 87,416	$ 270,550
Additional project information				
Project number	5715-150-10-1041			
Grant date	2/6/2012			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 270,550			
Additional Authorized Cost				
Revised Authorized Cost	270,550			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	6/12			
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 Gym Lighting 5715-150-10-1042

From Inception and for the year ended June 30, 2014

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 9,140		$ 9,140	$ 9,140
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	20,955		20,955	20,955
Total revenues	30,095	-	30,095	30,095
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services	20,250		20,250	
Equipment				
Transfer to other funds				
Total expenditures	20,250	-	20,250	-
Excess (deficiency) of revenues over (under) expenditures	$ 9,845	$ -	$ 9,845	$ 30,095

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	(4,830)
Revised Authorized Cost	30,095
Percentage Increase over Original Authorized Cost	-13.83%
Percentage completion	100%
Original target completion date	6/12
Revised target completion date	Complete

West Windsor - Plainsboro Regional School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2014

Project Title/Issue	Year/ Number	Appropriations	Expenditures to Date Prior years	Expenditures to Date Current year	Transfer to Other Funds *	Balance June 30, 2014
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		$ (60,957)	$ -
Electrical panels at High School South	5/6/2004	132,872	30,641		(102,231)	-
Electrical panels at Maurice H. Hawk Elementary School	5/6/2004	57,690	32,944		(24,746)	-
Roof repairs at Maurice H. Hawk Elementary School	6/29/2004	261,225	228,105			33,120
Roof repairs at Millstone River Elementary School	6/29/2004	800,429	615,988		(184,441)	-
Various projects at High School South	6/29/2004	1,274,674	1,135,528		(139,146)	-
Community Middle School Roof	10/18/2005	1,605,754	1,420,460		(185,294)	-
Construction to the High School South, High School North, Dutch Neck, Wicoff Elementary School and Maurice Hawk Elementary School	1/24/2006	26,619,611	26,480,876	$ 2,000		136,735
Paving and lighting- various projects	6/30/2009	201,322	185,463			15,859
Millstone River roof replacement	6/30/2009	581,895	398,675			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	71,543			53,635
Fire alarm replacement, Millstone River	9/29/2009	45,200	14,998			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	205,855			269,705
Photovoltaic projects, High Scoool North, High School South	8/20/2009	2,426,500	1,612,179		(814,321)	-
Dutch Neck Modular Area Roof	8/5/2010	66,842	63,842			3,000
Dutch Neck Gym Lighting Replacement	8/5/2010	14,702	9,150			5,552
Maurice Hawk Gym Lighting	8/5/2010	23,281	15,350			7,931
Maurice Hawk Boiler Replacement	8/5/2010	494,500	319,399			175,101
Maurice Hawk Playground Pavement	8/5/2010	114,900	75,850			39,050
Maurice Hawk HVAC Replacement	8/5/2010	51,200	49,169			2,031
Wicoff Boiler Replacement	8/5/2010	570,000	309,306			260,694
Town Center Gym and Café Lighting	8/5/2010	72,443	50,800			21,643
Millstone River Gym Lighting	8/5/2010	30,095	20,250			9,845
Village Gym and Café Lighting	8/5/2010	72,443	50,800			21,643
Village Flooring (Part1)	8/5/2010	25,900	25,500			400
Community Middle Gym Lighting	8/5/2010	35,311	24,000			11,311
Community Middle HVAC Replacement	8/5/2010	371,750	293,960			77,790

West Windsor - Plainsboro Regional School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2014

Project Title/Issue	Year/ Number	Appropriations	Expenditures to Date Prior years	Expenditures to Date Current year	Transfer to Other Funds *	Balance June 30, 2014
Grover Middle Gym Lighting	8/5/2010	$ 35,311	$ 24,000			$ 11,311
High School North Gym Lighting	8/5/2010	61,059	43,350			17,709
High School North Clock and Sound System	8/5/2010	140,600	91,783			48,817
High School North Stair Tower Doors	8/5/2010	83,820	42,093	$ 4,535		37,192
High School North Auditorium	8/5/2010	794,060	-			794,060
High School South Gym Lighting	8/5/2010	39,407	27,700			11,707
High School South Roof Replacement	8/5/2010	1,056,380	737,363			319,017
Dutch Neck Boiler Replacement	2/6/2012	638,800	257,719	290,870		90,211
Maurice Hawk Roof Replacement/Library Addition and Modular Addition Shingle Roof	2/6/2012	196,040	143,300			52,740
Wicoff Elementary Roof Replacement - Main Building	2/6/2012	502,055	471,085			30,970
Wicoff Elementary Roof Replacement at Mod Addition Areas 3,4 and 5	2/6/2012	380,750	369,972			10,778
Wicoff Elementary Gym Lighting Replacement	2/6/2012	16,413	10,340			6,073
Wickoff Elementary School Driveway Restoration	2/6/2012	77,200	11,341	65,859		-
Millstone River Elementary School Replace Clock/PA/Intercom System	2/6/2012	270,550	183,134			87,416
Millstone River Elementary School New Roof over Pods A, C and D	2/6/2012	482,768	450,800			31,968
Village Elementary School Replace Roof at Main Building	2/6/2012	844,790	496,200			348,590
Village Elementary School Replace Roof at Main Building Area 1B	2/6/2012	645,680	320,800			324,880
Village Elementary School Replace existing carpeting in rooms 104, 116, 118, 120 & 207	2/6/2012	25,900	25,500			400
Thomas R. Grover Middle School - Replace Existing 1999 Cupola	2/6/2012	64,100	33,317	5,130		25,653
Thomas R. Grover Middle School - Apply New Ext Coating System to Existing Steel Arch Entryways	2/6/2012	62,484	13,619	4,147		44,718
Thomas R. Grover Middle School - Masonry Restoration at Rising Walls	2/6/2012	84,620	79,620			5,000
High School - South Campus - Replace Roof at Main Building Area 1 A	2/6/2012	1,377,300	1,080,516			296,784
High School - South Campus - Replace Existing Carpeting in Commons 1H, Main Office and Little Theater	2/6/2012	169,080	91,124			77,956
			$ 98,780,030	$ 372,541	$ (1,511,136)	$ 4,255,657

* Amount differs from F-1 due to interest received and SDA grant funds related to a project that preceded this schedule and therefore is not included on this schedule.

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Fiduciary Funds
Detail Statements

West Windsor - Plainsboro Regional School District
Trust and Agency Funds

Combining Statement of Fiduciary Net Position

June 30, 2014

	Trust			Agency		
	Private Purpose Scholarship	Unemployment Compensation	Total Trust	Student Activity	Payroll	Total Agency
Assets						
Cash and cash equivalents	$ 123,896	$ 938,643	$ 1,062,539	$ 1,325,469	$ 635,546	$ 1,961,015
Total assets	123,896	938,643	1,062,539	$ 1,325,469	$ 635,546	$ 1,961,015
Liabilities						
Accounts payable		7,353	7,353			
Payroll deductions and withholdings payable					$ 635,546	$ 635,546
Due to student groups				$ 1,325,469		1,325,469
Total liabilities		7,353	7,353	$ 1,325,469	$ 635,546	$ 1,961,015
Net Position						
Held in trust	123,896	931,290	1,055,186			
Total net position	$ 123,896	$ 931,290	$ 1,055,186			

West Windsor - Plainsboro Regional School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2014

	Balance July 1, 2013	Cash Receipts	Cash Disbursements	Balance June 30, 2014
Elementary schools:				
Maurice H. Hawk	$ 15,171	$ 83,110	$ 84,651	$ 13,630
Dutch Neck	31,889	55,112	65,460	21,541
John V. B. Wicoff	27,468	20,824	21,895	26,397
Town Center	34,723	37,765	36,011	36,477
Village Elementary	96,014	134,027	139,793	90,248
Millstone River	120,885	36,258	38,606	118,537
Middle schools:				
Community Middle School	50,207	264,508	260,177	54,538
Grover Middle School	170,795	310,303	334,313	146,785
High schools:				
High School North	279,951	1,227,122	1,171,853	335,220
High School South	274,096	2,267,156	2,059,156	482,096
Total all schools	$ 1,101,199	$ 4,436,185	$ 4,211,915	$ 1,325,469

West Windsor - Plainsboro Regional School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2014

	Balance July 1, 2013	Cash Receipts	Cash Disbursements	Balance June 30, 2014
Assets				
Cash and cash equivalents	$ 79,349	$ 147,194,317	$ 146,638,120	$ 635,546
Total assets	$ 79,349	$ 147,194,317	$ 146,638,120	$ 635,546
Liabilities				
Payroll deductions and withholdings payable	$ 79,349	$ 147,194,317	$ 146,638,120	$ 635,546
Total liabilities	$ 79,349	$ 147,194,317	$ 146,638,120	$ 635,546

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Long-Term Debt

West Windsor-Plainsboro Regional School District
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2014

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance June 30, 2013	Retired	Balance June 30, 2014
Schools								
Refunding Bonds	12/15/2005	$ 10,000,000	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	$ 8,660,000	$ 655,000	$ 8,005,000
Schools								
Refunding Bonds	2/1/2006	10,000,000	9/15/14-15	655,000	4.00 %			
			9/15/16-17	645,000	4.00			
			9/15/2018	705,000	4.00			
			9/15/2019	795,000	4.00			
			9/15/2020	790,000	4.00			
			9/15/2021	780,000	4.00			
			9/15/2022	775,000	4.00			
			9/15/2023	770,000	4.00			
			9/15/2024	765,000	4.00	8,640,000	660,000	7,980,000
Schools								
Refunding bonds	1/4/2007	17,500,000	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	15,700,000	1,100,000	14,600,000

West Windsor-Plainsboro Regional School District
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2014

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance June 30, 2013	Retired	Balance June 30, 2014
Schools	3/1/2007	$ 17,507,000	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	$ 14,142,000	$ 925,000	$ 13,217,000
Schools	3/17/2008	9,995,000	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	8,465,000	420,000	8,045,000
Schools Refunding bonds	8/12/2012	20,090,000	8/12/2014	2,665,000	3.000 %			
			8/12/2015	2,600,000	3.000			
			8/12/2016	2,515,000	3.000			
			8/12/2017	2,440,000	4.000			
			8/12/2018	2,385,000	4.000			
			8/12/2019	2,335,000	4.000	19,855,000	2,630,000	17,225,000
			8/12/2020	2,285,000	4.000	$ 75,462,000	$ 6,390,000	$ 69,072,000

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, 2014

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
State sources (Debt Service Aid)	$ 496,000		$ 496,000	$ 496,000	
Total state sources	496,000		496,000	496,000	
Total revenues	496,000		496,000	496,000	
Expenditures:					
Regular debt service:					
Redemption of principal	6,390,000		6,390,000	6,390,000	
Interest on bonds	2,885,965		2,885,965	2,885,965	
Total expenditures	9,275,965	-	9,275,965	9,275,965	
(Deficiency) of revenues (under) expenditures	(8,779,965)	-	(8,779,965)	(8,779,965)	
Other financing sources:					
Transfers in	8,770,459		8,770,459	8,999,975	$ 229,516
Total other financing sources	8,770,459		8,770,459	8,999,975	229,516
(Deficiency) Excess of revenues (under) over expenditures and other financing sources	(9,506)	-	(9,506)	220,010	229,516
Fund balance, July 1	240,600	-	240,600	240,600	-
Fund balance, June 30	$ 231,094	$ -	$ 231,094	$ 460,610	$ 229,516

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

	June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Net investment in Capital Assets	$ 31,877,498	$ 32,682,086	$ 36,377,567	$ 40,501,314	$ 43,410,085	$ 45,082,595	$ 46,951,444	$ 53,217,265	$ 55,684,425	$ 57,947,541
Restricted	2,072,285	7,225,053	11,131,211	15,691,601	17,980,565	17,757,994	23,091,604	32,084,057	39,346,798	39,053,489
Unrestricted	2,671,476	2,072,037	1,114,930	1,027,973	873,212	1,049,736	2,327,446	1,632,738	2,734,850	7,284,751
Total Governmental Activies Net Position	$ 36,621,259	$ 41,979,176	$ 48,623,708	$ 57,220,888	$ 62,263,862	$ 63,890,325	$ 72,370,494	$ 86,934,060	$ 97,766,073	$ 104,285,781
Business-Type Activities										
Net investment in Capital Assets	$ 432,949	$ 367,525	$ 307,801	$ 239,072	$ 180,711	$ 133,990	$ 134,439	$ 106,653	$ 96,670	$ 1,527,712
Unrestricted	1,775,816	2,429,631	3,306,610	4,288,875	4,666,140	4,948,857	5,640,503	5,703,743	6,159,722	5,425,503
Total Business-Type Activities Net Position	$ 2,208,765	$ 2,797,156	$ 3,614,411	$ 4,527,947	$ 4,846,851	$ 5,082,847	$ 5,774,942	$ 5,810,396	$ 6,256,392	$ 6,953,215
Government-Wide										
Net investment in Capital Assets	$ 32,310,447	$ 33,049,611	$ 36,685,368	$ 40,740,386	$ 43,410,085	$ 45,216,585	$ 47,085,883	$ 53,323,918	$ 55,781,095	$ 59,475,253
Restricted	2,072,285	7,225,053	11,131,211	15,691,601	17,980,565	17,757,994	23,091,604	32,084,057	39,346,798	39,053,489
Unrestricted	4,447,292	4,501,668	4,421,540	5,316,848	5,720,063	5,998,593	7,967,949	7,336,481	8,894,572	12,710,254
Total District Net Position	$ 38,830,024	$ 44,776,332	$ 52,238,119	$ 61,748,835	$ 67,110,713	$ 68,973,172	$ 78,145,436	$ 92,744,456	$ 104,022,465	$ 111,238,996

Source: CAFR Schedule A-1 and District records.

GASB 63 was implemented in the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

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

	Year ended June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities										
Instruction	$ 78,938,597	$ 82,870,398	$ 90,132,359	$ 89,850,422	$ 95,395,338	$ 98,009,613	$ 97,493,075	$ 101,944,651	$ 104,807,627	$ 104,804,433
Support Services:										
Health services	1,631,476	1,615,794	1,764,565	1,863,966	1,901,663	1,951,950	1,814,219	1,906,946	2,052,894	2,057,303
Support services	8,334,665	10,054,747	10,762,026	11,452,708	11,578,040	12,157,036	11,800,805	12,099,515	12,695,971	12,632,098
Improvement to instruction	2,555,608	2,515,638	3,195,166	3,175,688	3,345,821	3,306,754	2,279,901	2,416,055	2,703,543	3,186,713
School library	1,779,616	1,866,507	512,500	2,001,258	1,994,281	2,059,288	2,638,337	2,366,943	2,159,588	2,326,067
Instructional staff training	644,350	695,249	1,913,855	596,830	531,125	533,430	490,314	471,690	462,700	480,828
General administration	1,595,222	1,971,104	2,011,544	1,694,520	1,741,844	1,613,825	1,955,843	1,882,054	2,147,994	2,231,350
School administration	7,360,557	7,428,323	8,480,343	7,608,535	7,747,869	7,981,293	7,813,543	8,420,531	8,556,404	8,613,223
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	2,737,786	2,788,157	2,673,325
Required maintenance	2,613,611	3,217,527	3,397,815	3,896,809	3,593,796	3,550,195	3,055,727	2,896,843	3,078,783	2,824,953
Operation of plant	9,358,137	9,732,781	9,706,165	10,074,740	10,273,579	9,273,280	9,409,710	8,457,433	8,868,321	9,792,806
Student transportation	7,916,417	8,047,202	8,314,030	8,844,916	9,276,827	9,238,198	8,564,942	8,942,330	9,951,779	10,075,394
Business,other support services, contributions, and unallocated benefits	615,538									
Capital Outlay		863,163								
Special Schools	8,077	8,254	8,570	10,428	9,286	1,304	2,362	955	293	-
Charter Schools				69,569	9,693	10,088		16,663	10,902	11,201
Interest on long-term debt	4,827,796	4,070,754	4,565,913	4,786,859	4,663,291	4,413,893	4,112,026	3,815,780	2,908,510	3,358,765
Total governmental activities expenses	130,334,141	137,150,375	147,225,310	148,246,994	154,695,994	156,971,774	154,023,842	158,376,175	163,193,466	165,068,459
Business-type activities:										
Food service	2,640,946	2,677,396	2,943,344	3,071,165	2,967,950	3,036,207	2,985,409	3,101,666	2,950,949	2,885,819
Community Education	2,242,081	2,254,685	2,241,569	2,586,913	2,937,424	2,652,014	2,117,027	2,277,742	2,424,219	2,521,057
Total business-type activities expense	4,883,027	4,932,081	5,184,913	5,658,078	5,905,374	5,688,221	5,102,436	5,379,408	5,375,168	5,406,876
Total district expenses	135,217,168	142,082,456	152,410,223	153,905,072	160,601,368	162,659,995	159,126,278	163,755,583	168,568,634	170,475,335
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	540,020	875,776	726,294	480,269	497,567	374,964	203,146	315,572	266,199	250,060
Operating and capital grants and contributions	6,825,529	2,249,159	2,599,543	2,570,903	3,226,042	3,485,460	3,252,352	4,563,078	3,842,911	3,138,027
Total governmental activities program revenues	7,365,549	3,124,935	3,325,837	3,051,172	3,723,609	3,860,424	3,455,498	4,878,650	4,109,110	3,388,087

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

	Year ended June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Business-type activities:										
Charges for services:										
Food service	$ 2,218,210	$ 2,237,800	$ 2,484,748	$ 2,545,499	$ 2,552,356	$ 2,554,334	$ 2,541,672	$ 2,610,719	$ 2,473,715	$ 2,483,871
Community education	2,760,784	2,864,046	3,131,158	3,589,378	3,241,982	2,857,037	2,801,829	2,299,310	2,768,394	3,080,701
Operating grants and contributions	402,935	418,626	386,262	436,737	429,940	512,846	451,030	504,833	579,055	539,127
Total business type activities program revenues	5,381,929	5,520,472	6,002,168	6,571,614	6,224,278	5,924,217	5,794,531	5,414,862	5,821,164	6,103,699
Total district program revenues	8,506,864	8,846,309	9,053,340	10,295,223	10,084,702	9,379,715	10,673,181	8,434,241	9,930,274	9,491,786
Net (Expense)/Revenue										
Governmental activities	(134,025,440)	(143,899,473)	(143,899,473)	(145,195,822)	(153,111,350)	(150,568,344)	(153,497,525)	(153,497,525)	(159,084,356)	(161,680,372)
Business-type activities	449,848	335,559	817,255	913,536	536,057	821,781	415,123	35,454	455,996	696,823
Total district-wide net expense	(133,575,592)	(143,563,914)	(143,082,218)	(144,282,286)	(152,575,293)	(149,746,563)	(153,082,402)	(153,462,071)	(158,628,360)	(160,983,549)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	105,222,145	111,041,867	116,252,401	121,446,431	125,847,774	131,658,364	136,924,700	139,524,454	142,314,943	145,116,301
Taxes levied for debt service	10,716,350	11,110,896	10,202,849	8,653,109	8,223,013	3,127,964	6,617,157	7,088,594	2,801,358	-
Unrestricted grants and contributions	15,479,087	16,884,572	20,878,627	21,539,236	20,976,054	19,448,079	15,130,594	20,264,767	23,980,318	22,399,888
Investment earnings	537,334	1,003,905	1,745,268	1,760,901	499,440	85,902	56,381	110,768	270,582	276,537
Miscellaneous income	144,463	370,237	436,740	393,325	469,078	417,504	319,681	1,072,508	549,168	407,354
Total governmental activities	132,099,379	140,411,477	149,515,885	153,793,002	156,015,359	154,737,813	159,048,513	168,061,091	169,916,369	168,200,080
Total district-wide	132,099,379	140,411,477	149,515,885	153,793,002	156,015,359	154,737,813	159,048,513	168,061,091	169,916,369	168,200,080
Change in Net Position										
Governmental activities	9,130,787	(3,487,996)	5,616,412	8,597,180	2,904,009	1,626,463	8,480,169	14,563,566	10,832,013	6,519,708
Business-type activities	498,902	335,559	817,255	913,536	536,057	235,996	692,095	35,454	455,996	696,823
Total district	$ 9,629,689	$ (3,152,437)	$ 6,433,667	$ 9,510,716	$ 3,440,066	$ 1,862,459	$ 9,172,264	$ 14,599,020	$ 11,288,009	$ 7,216,531

Source: CAFR Schedules A-2 and District records

GASB 63 was implemented in the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

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

	June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved	$ 4,414,526	$ 9,673,634	$ 13,657,769	$ 16,720,307	$ 18,413,968	$ 15,409,986				
Unreserved	4,346,707	3,478,261	2,940,459	3,358,152	4,189,032	4,386,965				
Restricted for							$ 18,263,205	$ 26,379,689	$ 34,408,214	$ 36,095,878
Assigned to							2,546,231	2,330,508	4,176,240	8,448,915
Unassigned							4,173,576	4,275,348	3,800,244	3,959,567
Total general fund	$ 8,761,233	$ 13,151,895	$ 16,598,228	$ 20,078,459	$ 22,603,000	$ 19,796,951	$ 24,983,012	$ 32,985,545	$ 42,384,698	$ 48,504,360
All Other Governmental Funds										
Reserved	$ 299,778	$ 1,697,181	$ 20,818,912	$ 5,105,278	$ 1,837,190	$ 935,370				
Unreserved, reported in:										
Special revenue fund										
Capital projects fund (deficit)	1,631,886	(1,292,556)	(8,974,531)	1,040,406	1,132,586	2,186,696				
Debt service fund	30,507	78,268	469,877	1,029,052	739,820	130,199				
Restricted for:										
Capital Projects Fund							$ 4,803,692	$ 5,682,703	$ 4,697,984	$ 2,957,611
Debt service fund							24,707	21,665	240,600	460,610
Total all other governmental funds	$ 1,962,171	$ 482,893	$ 12,314,258	$ 7,174,736	$ 3,709,596	$ 3,252,265	$ 4,828,399	$ 5,704,368	$ 4,938,584	$ 3,418,221

Source: CAFR Schedule B-1 and District records.

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

	Year ended June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Tax levy	$ 115,938,495	$ 122,152,763	$ 126,455,250	$ 130,099,540	$ 134,070,787	$ 134,786,328	$ 143,541,857	$ 146,613,048	$ 145,116,301	$ 145,116,301
Tuition charges	540,020	875,776	726,294	480,269	497,567	374,964	203,146	315,572	266,199	250,060
Interest earnings	537,334	1,003,905	1,745,268	1,760,901	499,440	85,902	56,381	110,768	270,582	276,537
Miscellaneous	250,134	458,472	527,119	754,574	661,337	503,320	559,824	1,144,759	495,297	499,736
State sources	20,985,025	17,219,485	21,408,126	21,655,358	21,088,291	19,790,227	15,318,400	22,197,099	24,307,880	22,732,679
Federal sources	1,213,920	1,826,011	1,979,665	2,093,532	2,921,546	3,057,496	2,824,403	2,558,495	3,371,267	2,707,288
Total revenue	139,464,928	143,536,412	152,841,722	156,844,174	159,738,968	158,598,237	162,504,011	172,939,741	173,827,526	171,582,601
Expenditures										
Instruction										
Regular Instruction	39,354,584	42,051,817	43,723,396	45,356,665	48,350,209	48,621,468	48,067,297	48,573,238	50,288,070	49,233,251
Special education instruction	7,741,170	8,420,977	9,048,939	9,659,912	10,571,118	10,977,346	11,337,967	11,849,510	12,228,194	12,238,783
Other special instruction	3,020,150	3,168,309	3,084,285	3,074,202	3,286,676	3,330,563	3,153,599	3,194,875	2,916,121	3,071,875
Other instruction	2,203,466	2,424,507	2,475,829	2,534,514	2,580,176	2,447,146	2,292,415	2,246,505	2,215,112	2,266,204
Adult/continuing education programs										
Support Services:										
Tuition	6,141,167	5,229,375	6,250,964	5,830,736	5,317,544	5,439,736	4,368,941	4,971,705	3,944,456	6,621,768
Student & instruction related services	12,587,997	12,944,024	13,428,651	14,750,697	14,807,508	15,036,184	14,266,086	14,367,241	14,720,452	15,292,572
General administrative services	1,278,946	1,646,467	1,642,095	1,786,210	1,640,893	1,558,589	1,840,380	1,475,374	1,699,235	1,828,130
School Administrative services	5,749,791	5,855,345	6,478,908	5,954,365	5,984,996	6,058,869	5,829,776	6,106,549	6,070,459	6,276,447
Business administrative services	21,375,131	20,418,098	22,095,050	19,936,330	22,477,363	26,247,395	24,657,570	25,385,706	25,281,652	25,625,302
Plant operations and maintenance	9,597,773	10,583,909	10,372,903	11,521,900	11,282,217	10,251,805	11,513,942	10,501,283	11,070,343	11,696,924
Pupil transportation	6,860,604	7,051,897	7,292,680	8,127,873	8,281,957	8,205,021	7,552,050	7,835,166	8,744,248	8,912,420
Unallocated benefits	5,266,314	6,330,303	10,581,819	11,039,845	9,148,173	9,507,146	9,177,521	11,634,384	14,714,380	12,956,945
Special Schools	8,077	8,254	8,570	10,428	9,286	1,304	2,362	955	293	-
Charter Schools				69,569	9,693	10,088		16,663	10,902	11,201
Capital outlay	2,935,388	3,312,380	8,359,937	18,251,309	6,643,055	3,573,031	1,329,878	6,265,880	2,005,253	1,681,081
Debt service:										
Cost of Issuance		241,107	209,768	69,997					187,978	
Principal	6,160,000	6,655,000	6,205,000	5,945,000	5,595,000	6,315,000	6,370,000	6,060,000	6,400,000	6,390,000
Interest and other charges	4,884,763	4,242,334	3,776,132	4,579,904	4,693,703	4,280,926	3,982,032	3,676,205	2,952,940	2,885,965
Total expenditures	135,165,321	140,584,103	155,034,926	168,499,456	160,679,567	161,861,617	155,741,816	164,161,239	165,450,088	166,988,868
Excess (Deficiency) of revenues over (under) expenditures	4,299,607	2,952,309	(2,193,204)	(11,655,282)	(940,599)	(3,263,380)	6,762,195	8,778,502	8,347,438	4,593,733
Other Financing sources (uses)										
Bond proceeds			17,507,000	9,995,000						
Refunding bonds issued		20,000,000	17,500,000						20,090,000	
Premium on the Issuance of Refunding Bonds		186,617	506,931	991					2,352,609	
Payment to refunded bond escrow agent		(20,227,532)	(18,043,029)						(22,254,631)	
Insurance Recovery									197,953	5,566
Transfers in	1,040,103	52,958	346,148	3,394,826	2,999,301	8,847,239	5,467,061	5,934,551	6,965,091	10,450,153
Transfers out	(1,040,103)	(52,958)	(346,148)	(3,394,826)	(299,301)	(8,847,239)	(5,467,061)	(5,934,551)	(6,965,091)	(10,450,153)
Total other financing sources (uses)	-	(40,915)	17,470,902	9,995,991	2,700,000	-	-	-	385,931	5,566
Net change in fund balances	$ 4,299,607	$ 2,911,394	$ 15,277,698	$ (1,659,291)	$ 1,759,401	$ (3,263,380)	$ 6,762,195	$ 8,778,502	$ 8,733,369	$ 4,599,299
Debt service as a percentage of noncapital expenditures	8.4%	7.9%	6.8%	7.0%	6.7%	6.7%	6.7%	6.2%	5.7%	5.6%

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
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	1,924,866
2010	73,354	374,964	207,502	209,984	865,804
2011	44,223	203,146	143,335	139,346	530,050
2012	101,261	315,572	280,358	215,650	912,841
2013	265,462	266,199	182,347	157,494	871,502
2014	271,064	250,060	130,180	271,608	922,912

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)
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
2012	46,012,810	4,202,312,700	30,840,900	1,575,149	1,434,983,694	71,905,000	151,658,000	5,939,288,253	15,473,552	5,954,761,805	1.429	6,201,704,083
2013	34,457,610	4,204,869,800	29,685,200	2,020,449	1,472,049,494	65,829,100	151,658,000	5,960,569,653	13,566,352	5,974,136,005	1.419	6,067,576,686
2014	34,046,310	4,206,201,200	28,890,600	2,006,749	1,462,567,994	65,315,500	151,658,000	5,950,686,353	11,563,751	5,962,250,104	1.436	6,127,068,240

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)
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
2012	28,868,600	2,119,623,675	9,725,800	787,700	1,106,835,900	11,367,900	420,838,100	3,698,047,675	8,797,418	3,706,845,093	1.642	3,876,848,982
2013	29,053,600	2,111,006,325	11,330,300	790,000	1,076,460,500	5,968,800	420,838,100	3,655,447,625	7,299,513	3,662,747,138	1.650	3,847,029,704
2014	27,817,600	2,114,607,625	11,330,300	790,000	1,128,869,700	5,808,100	412,984,100	3,702,207,425	6,791,698	3,708,999,123	1.653	3,783,940,541

Source: District Records

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					
	Basic Rate [a]	General Obligation Debt Service [b]	Total Direct	West Windsor Twp	West Windsor Open Space	Mercer County	Library	Mercer County Open Space	Total Direct and Overlapping Tax Rate
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
2012	1.381	0.048	1.429	0.374	0.030	0.551	0.056	0.021	2.461
2013	1.405	0.014	1.419	0.380	0.020	0.588	0.060	0.020	2.487
2014	1.436	-	1.436	0.380	0.020	0.615	0.063	0.026	2.540

Plainsboro Township

Fiscal Year Ended June 30,	WW-P Board of Education			Overlapping Rate					
	Basic Rate [a]	General Obligation Debt Service [b]	Total Direct	Plainsboro Twp	Plainsboro Open Space	Middlesex County	Middlesex County Open Space	Fire District	Total Direct and Overlapping Tax Rate
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
2012	1.586	0.056	1.642	0.359	0.010	0.347	0.032	0.050	2.440
2013	1.634	0.016	1.650	0.368	0.010	0.372	0.032	0.050	2.482
2014	1.653	-	1.653	0.377	0.010	0.377	0.031	0.050	2.498

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

	2014			2005		
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	$ 376,109,700	1	6.31%	$ 20,384,900	10	1.63%
RM Square LLC/REXCORP	84,110,000	2	1.41%			
Hilton Real Estate	83,867,400	3	1.41%			
Princeton Junction Apartments LP	72,279,504	4	1.21%	22,410,900	7	1.80%
DDR Nassau Pavilion Associates	61,806,400	5	1.04%	20,520,000	8	1.64%
Avalon Bay Communities	58,000,000	6	0.97%	33,574,300	2	2.69%
John Hancock life Insurance	57,476,100	7	0.96%			
Mack-Cali Real estate Investment Trust	55,913,000	8	0.94%			
West Windsor Developers and Plaza Assoc.	54,010,000	9	0.91%			
Teachers Insurance & Annuity Assoc.	51,985,900	10	0.87%			
Wyeth				44,263,700	1	3.55%
Labco/Sarnoff				28,185,300	3	2.26%
Carnegie 150 Associates				26,928,400	4	2.16%
Marketfair Retail Center, LLC				26,031,400	5	2.09%
Bristol-Myers Squibb Co.				22,954,600	6	1.84%
Trammel Crow				20,510,200	9	1.64%
	$ 955,558,004		16.03%	$ 265,765,700		21.30%
Plainsboro						
800 Scudders LLP	$ 159,000,000	1	4.29%			
Bell Scudders (Bristol Myers Squibb)	150,598,500	2	4.06%			
Firmenich, Inc	95,000,000	3	2.56%			
AG-Candlebrook	85,656,000	4	2.31%			
Munich Re-Insurance (formerly American Reinsurance)	77,425,200	5	2.09%	$ 87,006,300	6	
Hunters Glen XII	77,100,000	6	2.08%	108,500,000	4	6.97%
HP Ravens Crest II	76,000,000	7	2.05%			8.69%
College Road Associates/100 & RW CRA LLC	70,000,000	8	1.89%	111,100,000	3	8.90%
Avalon II/Fox Run	64,447,800	9	1.74%	55,000,000	10	4.41%
PF Village, LLC	49,077,500	10	1.32%			
Merrill Lynch				197,357,300	1	15.81%
E.R. Squibb				133,630,800		10.70%
Quail Ridge Apts.				88,320,000	5	7.07%
EQR-Connor LLC/EQR-Ravens Crest Vistas, Inc				86,000,000	7	6.89%
FMC Corporation				60,231,200	8	4.82%
Capstar Forrestall				55,500,000	9	4.45%
	$ 904,305,000		24.38%	$ 982,648,600		78.71%

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	Percentage Of Levy	Collections In Subsequent Years
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	143,541,856	143,541,856	100%	-
2011-2012	146,613,048	146,613,048	100%	-
2012-2013	145,116,301	145,116,301	100%	-
2013-2014	145,116,301	145,116,301	100%	-

	West Windsor School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy: Amount	Percentage Of Levy	Collections In Subsequent Years
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	84,280,596	80,395,333	100%	-
2011-2012	85,888,600	81,735,972	100%	-
2012-2013	84,268,392	82,641,656	100%	-
2013-2014	85,105,634	85,105,634	100%	-

	Plainsboro School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy: Amount	Percentage Of Levy	Collections In Subsequent Years
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	59,261,260	59,261,260	100%	-
2011-2012	60,724,448	60,724,448	100%	-
2012-2013	60,847,909	60,847,909	100%	-
2013-2014	60,010,667	60,010,667	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. The taxes levied above do not include the debt service fund.

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	Bond/Grant Anticipation Notes	Total District	West Windsor	Plainsboro	Mercer County	Middlesex County
2005	$ 94,525,000	$ 3,280,000	$ 4,685,000	$ 102,490,000	0.043%	0.039%	$ 45,003	$ 40,506
2006	89,830,000	2,235,000	4,535,000	96,600,000	0.048%	0.043%	46,222	41,753
2007	102,702,000	1,140,000	4,235,000	108,077,000	0.047%	0.042%	50,384	44,839
2008	107,892,000	-	4,235,000	112,127,000	0.047%	0.042%	52,186	47,418
2009	102,297,000	-	-	102,297,000	0.053%	0.048%	52,752	49,036
2010	95,982,000	-	-	95,982,000	0.054%	0.049%	51,207	47,468
2011	89,612,000	-	-	89,612,000	0.059%	0.054%	52,124	47,689
2012	83,552,000	-	-	83,552,000	0.065%	0.059%	53,271	50,336
2013	75,462,000	-	-	75,462,000	0.074%	0.069%	55,714	52,108
2014	69,072,000	-	-	69,072,000	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]
2005	$ 58,655,027	-	$ 58,655,027	1.22%	$ 45,003
2006	54,975,000	-	54,975,000	1.00%	46,222
2007	62,468,506	-	62,468,506	1.10%	50,384
2008	66,827,692	-	66,827,692	1.13%	52,186
2009	63,608,275	-	63,608,275	1.03%	52,752
2010	56,120,675	-	56,120,675	0.95%	51,207
2011	55,103,787	-	55,103,787	0.90%	52,124
2012	51,132,455	-	51,132,455	0.84%	53,271
2013	46,181,508	-	46,181,508	0.76%	55,714
2014	42,700,886	-	42,700,886	0.70%	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]
2005	$ 43,834,973	-	$ 43,834,973	1.22%	$ 40,506
2006	41,624,940	-	41,624,940	1.00%	41,753
2007	45,608,494	-	45,608,494	1.10%	44,839
2008	45,299,308	-	45,299,308	1.13%	47,418
2009	38,688,725	-	38,688,725	1.03%	49,036
2010	39,861,325	-	39,861,325	0.95%	47,468
2011	34,508,213	-	34,508,213	0.90%	47,689
2012	32,419,545	-	32,419,545	0.84%	50,336
2013	29,280,492	-	29,280,492	0.76%	52,108
2014	26,371,114	-	26,371,114	0.70%	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, 2014
Unaudited

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [a]	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
West Windsor Township	$ 37,083,375	100.00%	$ 37,083,375
Plainsboro Township	47,913,867	100.00%	47,913,867
Other debt			
Mercer County	358,506,979	14.63%	52,435,882
Mercer County Improv. Auth.	136,585,931	14.63%	19,977,306
Stony Brook Reg Sewage Auth (WW)	36,339,259	23.26%	8,452,512
WW Parking Auth (WW)	4,720,000	100.00%	4,720,000
Middlesex County	700,823,005	4.00%	28,006,289
Subtotal, overlapping debt			198,589,231
School District Direct Debt			69,072,000
Total direct and overlapping debt			$ 267,661,231

Sources Township Finance Officers
(1) West Windsor Twsp., Mercer County and Stony Brook RSA, as of Decembre 31, 2013.
(2) Plainsboro Twsp. and Middlesex County as of December 31, 2013.

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 2014

		Equalized valuation basis	
		2014	$ 9,911,008,781
		2013	9,914,606,390
		2012	10,078,553,065
		[A]	$ 29,904,168,236
Average equalized valuation of taxable property		[A/3]	$ 9,968,056,079
Debt limit (4% of average equalization value)		[B]	$ 398,722,243 a
Net bonded school debt, including auth. but not issued		[C]	69,072,000
Legal debt margin		[B-C]	$ 329,650,243

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt limit	$ 276,762,069	$ 317,432,007	$ 354,542,059	$ 391,770,658	$ 395,744,795	$ 400,140,323	$ 400,342,378	$ 401,789,557	$ 399,843,560	$ 398,722,243
Total net debt applicable to limit	102,490,000	124,102,420	118,072,420	112,127,420	102,297,000	95,982,000	89,612,000	83,552,000	75,462,000	69,072,000
Legal debt margin	$ 174,272,069	$ 193,329,587	$ 236,469,639	$ 279,643,238	$ 293,447,795	$ 304,158,323	$ 310,730,378	$ 318,237,557	$ 324,381,560	$ 329,650,243
Total net debt applicable to the limit as a percentage of debt limit	37.03%	39.10%	33.30%	28.62%	25.85%	23.99%	22.38%	20.79%	18.87%	17.32%

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
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	27,198	23,025	1,427,786,208	1,111,094,400	52,496	48,256	4.60%	4.60%
2012	27,229	23,126	1,517,036,506	1,205,049,608	55,714	52,108	4.90%	4.60%
2013	28,193	23,168	N/A	N/A	N/A	N/A	4.10%	5.60%
2014	28,366	23,309	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

	2014		2005	
West Windsor Employers	**Employees**	**Rank (Optional)**	**Employees**	**Rank (Optional)**
Covance	1600	1	800	6
Mercer County Community College	1404	2	407	9
West Windsor-Plainsboro RSD	1190	3	1,400	1
Merrill Lynch	1000	4		
Blackrock	950	5		
Mathematica	754	6		
URS (formerly The Washington Group)	650	7		
Princeton University	536	8		
Bristol Meyers Squibb	510	9	850	5
Wegmans	475	10		
Raytheon			1,046	2
Summit Bank			900	3
Sarnoff			850	4
BASF Corp.			650	7
RCN Corp.			520	8
Hyatt Regency			325	10
	9,069		7,748	

Plainsboro Employers	**Employees**	**Rank (Optional)**	**Employees**	**Rank (Optional)**
University Medical Center of Princeton	1,600	1		
Nova Nordisk	1,600	1	340	9
Bristol Meyers Squibb	1,550	3	1,820	2
Munich Re (formerly American Re)	980	4	1,304	3
Firmenich	853	5	595	4
Integra Life Sciences	320	7		
Princeton Plasma Physics Labs	454	6	500	6
State Street Corp.	450	8	351	8
Bloomberg	314	9	520	5
ACI Worldwide	116	10		
Merill Lynch			3,137	1
FMC Corp			380	7
Princeton Marriott			300	10
	8,010		9,247	

Source: Municipality Records

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

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Instruction										
Regular	726	741	746	751	753	755	753	753	753	753
Other education	103	113	117	130	130	137	134	132	139	140
Other instruction	76	79	78	80	78	80	82	79	82	83
Support Services:										
Tuition										
Student & instruction related services	80	78	80	83	80	80	79	80	80	80
General adminsitrative services	5	6	6	6	6	6	6	6	6	6
School administrative services	64	61	61	61	62	62	62	62	62	62
Business adminsitrative services	26	26	26	28	26	26	26	25	25	25
Plant operations and maintenance	108	111	111	113	111	113	10	9	9	9
Pupil transportation	35	32	32	34	32	32	32	33	33	33
Other	1	0	0	1	0	0	0	2	1	6
Total	1,224	1,247	1,257	1,287	1,278	1,291	1,184	1,181	1,190	1,197

Source: District Personnel Records

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: Elementary	Teacher/Pupil Ratio: Upper Elementary	Teacher/Pupil Ratio: Middle School	Teacher/Pupil Ratio: High School	Average Daily Enrollment (ADE) c	Average Daily Attendance (ADA) c	% Change in Average Daily Enrollment	Student Attendance Percentage
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	2.19%	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	1.91%	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	-1.94%	848	1:13	1:11	1:10	1:12	9,778.7	9,437.1	-0.31%	96.51%
2012	9,920	148,159,154	14,935	2.57%	857	1:13	1:11	1:10	1:11	9,656.2	9,316.7	-1.25%	96.50%
2013	9,819	153,903,917	15,677	4.97%	856	1:13	1:11	1:10	1:11	9,597.0	9,237.5	-0.61%	96.25%
2014	9,730	156,031,822	16,036	2.29%	856	1:13	1:11	1:10	1:11	9,718.8	9,331.9	1.27%	96.02%

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

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
District Building											
Elementary											
Dutch Neck											
	Square Feet	68,543	68,543	68,543	68,543	77,168	77,168	77,168	77,168	77,168	77,168
	Capacity (students)	710	710	710	710	836	836	836	836	836	836
	Enrollment	682	657	691	687	754	763	769	755	707	673
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	727	767	788	845	806	827	870	870	882	819
John Wicoff											
	Square Feet	46,147	46,147	47,470	47,470	47,470	47,470	47,470	47,470	47,470	47,470
	Capacity (students)	430	430	430	430	430	430	430	430	430	430
	Enrollment	327	353	388	420	424	433	467	471	456	476
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	648	665	700	680	666	651	633	635	653	733
Town Center											
	Square Feet	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
	Capacity (students)	732	732	732	732	732	732	732	732	732	732
	Enrollment	758	726	690	731	725	706	672	651	720	761
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	819	825	863	841	769	869	887	889	852	838
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	1,150	1,182	1,184	1,162	1,144	1,096	1,106	1,100	1,179	1,154
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	1,350	1,260	1,350	1,260	1,260	1,260	1,260
	Enrollment	1,111	1,121	1,168	1,248	1,262	1,256	1,229	1,167	1,116	1,096
High Schools											
High School South											
	Square Feet	222,372	222,372	222,372	222,372	270,372	270,372	270,372	270,372	270,372	270,372
	Capacity (students)	1,510	1,510	1,510	1,510	1,610	1,610	1,610	1,610	1,610	1,610
	Enrollment	1,593	1,602	1,621	1,626	1,621	1,613	1,614	1,642	1,605	1,608
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	1,340	1,406	1,444	1,472	1,575	1,607	1,595	1,664	1,623	1,533
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, 2014
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 #	Year ended June 30, 2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
HS South	55	$ 507,252	$ 554,307	$ 520,088	$ 541,535	$ 529,522	$ 551,253	$ 525,886	$ 431,224	$ 435,662	$ 303,492
HS North	56	607,735	664,112	623,114	648,808	634,416	656,516	765,414	627,637	634,087	410,995
Dutch Neck	32	144,777	158,207	148,441	154,562	151,133	157,315	161,987	132,829	134,197	170,585
Hawk	33	331,048	361,758	339,425	157,951	154,447	160,785	186,401	152,848	154,422	136,530
Wicoff	34	147,951	161,676	151,695	95,079	92,970	96,785	109,201	89,544	90,467	113,249
Community	48	89,060	97,321	91,313	284,019	277,718	289,116	335,193	274,857	277,687	216,925
Millstone	39	183,860	200,916	188,513	285,016	278,694	290,131	336,513	275,939	278,780	208,526
Village	35	266,038	290,717	272,771	177,365	173,430	179,804	209,495	171,785	173,554	154,249
Grover	47	266,973	291,738	273,729	353,422	345,582	359,765	417,342	342,219	345,742	255,339
Town Ctr	37	166,137	181,548	170,341	196,287	191,932	199,809	231,600	189,911	191,866	165,111
Bd Office	999	11,304	12,352	11,590	12,068	11,800	12,284	14,185	11,632	11,752	6,503
Maint Bldg	999	722	789	741	771	754	785	989	811	820	454
Special Services	999	3,850	4,207	3,947	4,110	4,019	4,184	4,948	4,057	4,100	2,268
District Total		$ 2,726,707	$ 2,979,648	$ 2,795,708	$ 2,846,417	$ 2,846,417	$ 2,958,532	$ 3,299,154	$ 2,705,293	$ 2,733,136	$ 2,144,226

Source: District records.

West Windsor-Plainsboro Regional School District
Insurance Schedule
June 30, 2014
Unaudited

	Coverage	Deductible
School Alliance Insurance Fund		
Commercial Package Policy		
Blanket Property Limit	$ 250,000,000	$ 2,500
Valuable Papers	Included in Blanket	-
Computer	Included in Blanket	2,500
Accounts Receivable	200,000	-
Boiler and Machinery	100,000,000	2,500
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)	500,000	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	568,000	-
Treasurer	568,000	-
Bonds - Travelers		
Custodian of Records/Public Information Officer	50,000	-
Superintendent Finance / Board Secretary	568,000	-
Student Accident Insurance - Zurich American Insurance Company		
Coverage including all Interscholastic Sports, Gym Class, Band, Intramural Sports and Co-curr activities	5,000,000	-

Source: District records.

Single Audit Section

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

Independent Auditors' Report

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

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School 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, the 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, in the County of Mercer, New Jersey (the "District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 24, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Purpose of this Report

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

Scott A. Clelland

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 24, 2014
Iselin, New Jersey

Report on Compliance For Each Major Federal and State Program and Report on Internal Control Over Compliance

Independent Auditors' Report

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

Report on Compliance for Each Major Federal and State Program

We have audited the West Windsor-Plainsboro Regional School District's, in the County of Mercer, New Jersey (the "District") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2014. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on an audit of the types of compliance requirements referred to above. 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 Office of School 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.*

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 previously that could have a direct and material effect on a major federal and 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 provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to previously that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to previously. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program 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 a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey OMB Circular 04-04. Accordingly, this report is not suitable for any other purposes.

Scott A. Clelland

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 24, 2014
Iselin, New Jersey

West Windsor-Plainsboro Regional School District

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period	Award Amount	Balance, June 30, 2013 Unearned Revenue	Balance, June 30, 2013 (Accounts Receivable)	Balance, June 30, 2013 Due to Grantor	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2014 Unearned Revenue	Balance, June 30, 2014 (Accounts Receivable)	Balance, June 30, 2014 Due to Grantor
General Fund:														
U.S. Department of Health and Human Services Passed through the New Jersey Department of Education														
Medicaid Assistance Program- SEMI	93.778	7/1/13 - 6/30/14	$ 32,527					$ 36,007	$ (64,318)				$ (28,311)	
U.S. Department of Education Passed through the New Jersey Department of Education														
Education Jobs Fund	84.410	8/1/10 - 9/30/12	365,401		$ (912)			912						
Total General Fund					(912)			36,919	(64,318)				(28,311)	
U.S. Department of Education–Passed-Through State Department of Education														
Special Revenue Fund:														
Title I, Part A	84.010	7/1/13-6/30/14	290,740					134,963	(247,679)				(112,716)	
Title I, Part A	84.010	9/1/12 - 8/31/13	308,157		(77,344)			188,040	(110,696)					
Title I, Part A	84.010	9/1/11 - 8/31/12	186,533		(81,329)			85,336	(4,007)					
IDEA Part B	84.027	7/1/13-6/30/14	1,829,120					727,996	(1,057,563)				(329,567)	
IDEA Part B	84.027	9/1/12 - 8/31/13	1,805,799	$ 157,248				549,920	(707,168)					
IDEA Preschool	84.173	7/1/13-6/30/14	50,336					50,336	(50,336)					
IDEA Preschool	84.173	9/1/12 - 8/31/13	55,155					30,155	(30,155)					
Title II, Part A	84.367	7/1/13-6/30/14	107,562					66,853	(106,343)				(39,490)	
Title II, Part A	84.367	9/1/12 - 8/31/13	131,206		(7,786)			10,547	(2,761)					
Title III	84.365	7/1/13-6/30/14	209,028						(100,944)				(100,944)	
Title III	84.365	9/1/12 - 8/31/13	101,243	86,560					(86,560)					
Title III	84.365	9/1/11 - 8/31/12	50,750		(40,042)			21,340					(18,702)	
Title III	84.365	9/1/10 - 8/31/12	60,611		(14,584)			14,584						
Title IV, Regular	84.186A	9/1/09 - 8/31/12	15,748		(984)				(123)				(1,107)	
Race to the Top	84.395	7/1/12 - 6/30/15	14,856		(14,856)								(14,856)	
U.S. Department of Homeland Security Passed-through State Department of Education														
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	10/29/12 - 6/30/13	10,255		(3,130)			3,130						
Passed through State Department of Education - Passed through Township of Flemington														
Investing in Innovation	84.411	7/1/13-6/30/14	4,807					4,807	(3,682)			$ 1,125		
Passed through State Department of Education - Passed through Mercer County Community College:														
Adult Basic Skills	84.002A	9/1/13 - 8/31/14	11,000						(8,932)				(8,932)	
Adult Basic Skills	84.002A	9/1/11 - 8/31/12	38,000		(22,496)								(22,496)	
U.S. Department of Defense Passed Through University of Maryland:														
STARTALK	12.901	3/1/13 - 2/28/14	99,500						(76,925)				(76,925)	
STARTALK	12.901	3/1/12 - 2/28/13	99,250					19,402	(25,142)				(5,740)	
STARTALK	12.901	3/1/11- 2/28/13	95,600		(61,933)			61,933						
U.S. Department of Agriculture Passed Through State Department of Education:														
Child Care and Adult Food Program	10.558	10/1/12 - 9/31/13	22,853					15,413	(15,413)					
Total Special Revenue Fund				243,808	(324,484)	-	-	1,984,755	(2,634,429)	-	-	1,125	(731,475)	-
U.S. Department of Agriculture–Passed-Through State Department of Education														
Enterprise Fund:														
Food Donation Program (NC)	10.555	7/1/13 - 6/30/14	147,933					147,933	(147,933)					
National School Lunch Program	10.555	7/1/13 - 6/30/14	329,250					311,029	(329,250)				(18,221)	
National School Lunch Program	10.555	7/1/12 - 6/30/13	358,482		(65,979)			65,979						
Federal PB Lunch - Healthy Hunger-Free Kids Act of 2010	10.555	7/1/13 - 6/30/14	33,271					31,386	(33,271)				(1,885)	
Federal PB Lunch - Healthy Hunger-Free Kids Act of 2010	10.555	7/1/12 - 6/30/13	30,975		(7,052)			7,052						
Special Milk Program	10.556	7/1/13 - 6/30/14	4,073					3,876	(4,073)				(197)	
Special Milk Program	10.556	7/1/12 - 6/30/13	3,587		(572)			572						
Total Enterprise Fund					(73,603)			567,827	(514,527)				(20,303)	
Total Federal Awards				$ 243,808	$ (398,999)	$ -	$ -	$ 2,589,501	$ (3,213,274)	$ -	$ -	$ 1,125	$ (780,089)	$ -

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, 2014

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance, June 30, 2013 Unearned Revenue	Balance, June 30, 2013 (Accounts Receivable)	Balance, June 30, 2013 Due to Grantor	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2014 Unearned Revenue	Balance, June 30, 2014 (Accounts Receivable)	Balance, June 30, 2014 Due to Grantor	Memo Budgetary Receivable	Memo Cumulative Total Expenditures
State Department of Education																
General Fund:																
Special Education Categorical Aid	495-034-5120-089	7/1/13 - 6/30/14	5,763,900					$ 5,429,850	$ (5,763,900)						$ (334,050)	$ (5,763,900)
Special Education Categorical Aid	495-034-5120-089	7/1/12 - 6/30/13	5,790,800		$ (379,567)			379,567								
Equalization Aid	495-034-5120-078	7/1/13 - 6/30/14	565,938					533,139	(565,938)						(32,799)	(565,938)
Equalization Aid	495-034-5120-078	7/1/12 - 6/30/13	593,498		(38,902)			38,902								
Transportation Aid	495-034-5120-014	7/1/13 - 6/30/14	795,567					749,459	(795,567)						(46,108)	(795,567)
Transportation Aid	495-034-5120-014	7/1/12 - 6/30/13	752,242		(49,307)			49,307								
Security Aid	495-034-5120-084	7/1/13 - 6/30/14	151,699					142,907	(151,699)						(8,792)	(151,699)
Security Aid	495-034-5120-084	7/1/12 - 6/30/13	140,564		(9,214)			9,214								
Other state aid	Not Available	7/1/11 - 6/30/12	1,186		(30)			30								
On-Behalf TPAF Pension and Medical Contributions	14-495-034-001/006/007	7/1/13 - 6/30/14	7,833,936					7,833,936	(7,833,936)							(7,833,936)
Reimbursed TPAF - Social Security	495-034-5095-002	7/1/13 - 6/30/14	5,123,009					5,123,009	(5,123,009)							(5,123,009)
Additional Nonpublic Transportation Aid	Not Available	7/1/13 - 6/30/14	50,751						(50,751)				$ (50,751)			(50,751)
Additional Nonpublic Transportation Aid	Not Available	7/1/12 - 6/30/13	33,222		(33,222)			33,222								
Extraordinary Special Education Aid	100-034-5120-473	7/1/13 - 6/30/14	1,499,529						(1,499,529)				(1,499,529)			(1,499,529)
Extraordinary Special Education Aid	100-034-5120-473	7/1/12 - 6/30/13	1,504,203		(1,504,203)			1,504,203								
Total General Fund					(2,014,445)			21,826,745	(21,784,329)				(1,550,280)		(421,749)	(21,784,329)
Debt Service Fund:																
Debt Service Aid	495-034-5120-075	7/1/13 - 6/30/14	496,000					496,000	(496,000)							(496,000)
Total Debt Service Fund								496,000	(496,000)							(496,000)
Special Revenue Fund:																
New Jersey Non-Public Aid:																
Textbook Aid	100-034-5120-064	7/1/13 - 6/30/14	17,826					17,826	(14,622)					$ 3,204		(14,622)
Textbook Aid	100-034-5120-064	7/1/12 - 6/30/13	15,588			$ 1,711					$ (1,711)					
Technology	100-034-5120-373	7/1/13 - 6/30/14	6,500					6,500	(5,833)					667		(5,833)
Technology	100-034-5120-373	7/1/12 - 6/30/13	5,773			364					(364)					
Non Public Auxiliary Services (Ch. 192):	100-034-5120-067															
Compensatory Education		7/1/13 - 6/30/14	5,992					5,992						5,992		
Compensatory Education		7/1/12 - 6/30/13	13,377			13,377					(13,377)					
Transportation		7/1/13 - 6/30/14	728					728	(728)							(728)
Non Public Handicapped Services (Ch. 193):	100-034-5120-066															
Corrective Speech		7/1/13 - 6/30/14	2,421					2,421	(2,421)							(2,421)
Corrective Speech		7/1/12 - 6/30/13	2,344			782					(782)					
Examination and Classification		7/1/13 - 6/30/14	6,527					6,527	(4,300)					2,227		(4,300)
Examination and Classification		7/1/12 - 6/30/13	3,342			2,228					(2,228)					
Supplementary Instruction		7/1/13 - 6/30/14	1,388					1,388	(1,388)							(1,388)
Non-Public Nursing Services Aid	100-034-5120-070	7/1/13 - 6/30/14	27,097					27,097	(24,270)					2,827		(24,270)
Non-Public Nursing Services Aid	100-034-5120-070	7/1/12 - 6/30/13	21,635			7,372					(7,372)					
Personilized Student Learning Program	Not Available	7/1/13 - 6/30/14	6,000													
Personilized Student Learning Program	Not Available	7/1/12 - 6/30/13	8,318		(5,477)			504	(2,078)				(7,051)			(7,655)
Personilized Student Learning Program	Not Available	7/1/11 - 6/30/12	7,500	$ 1,505					(2,503)				(998)			(7,500)
Personilized Student Learning Program	Not Available	7/1/09 - 6/30/10	15,000	1,309					(1,309)							(15,000)
Evening School for the Foreign Born	100-034-5062-026	7/1/07 - 6/30/14	4,000	661					(445)			$ 216				(1,721)
Passed Through Mercer County																
Municipal Alliance	Not Available	1/1/11 - 12/31/14	56,604		(6,381)			30,796	(26,301)				(1,886)			(56,604)
Total Special Revenue Fund				3,475	(11,858)	25,834		99,779	(86,198)		(25,834)	216	(9,935)	14,917		(142,042)
Capital Projects Fund:																
NJ Schools Development Authority	Various	7/1/04 - completion	9,748,612		(3,499,671)			996,952	(306,390)				(2,809,109)			(9,748,612)
Total Capital Projects Fund					(3,499,671)			996,952	(306,390)				(2,809,109)			(9,748,612)
State Department of Agriculture																
Enterprise Fund:																
State School Lunch Program (State share)	100-010-3350-023	7/1/13 - 6/30/14	24,600					21,890	(24,600)				(2,710)			(24,600)
State School Lunch Program (State share)	100-010-3350-023	7/1/12 - 6/30/13	25,072		(6,394)			6,394								
Total Enterprise Fund					(6,394)			28,284	(24,600)				(2,710)			(24,600)
Total State Awards				$ 3,475	$ (5,532,368)	$ 25,834	$ -	$ 23,447,760	$ (22,697,517)	$ -	$ (25,834)	$ 216	$ (4,372,034)	$ 14,917	$ (421,749)	$ (32,195,583)
State Financial Assistance Not Subject to Single Audit Determination:																
On-Behalf TPAF Pension and Medical Contributions	14-495-034-001/006/007	7/1/13 - 6/30/14	7,833,936					7,833,936	(7,833,936)							(7,833,936)
Total State Financial Assistance Subject to Single Audit Determination				$ 3,475	$ (5,532,368)	$ 25,834	$ -	$ 15,613,824	$ (14,863,581)	$ -	$ (25,834)	$ 216	$ (4,372,034)	$ 14,917	$ (421,749)	$ (40,029,519)

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, 2014

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. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance 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* and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.* 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 on the modified accrual basis of accounting 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.

West Windsor-Plainsboro Regional School District

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

Year ended June 30, 2014

3. Relationship to Basic Financial Statements (continued)

For GAAP purposes, those payments are not recognized until the subsequent year due to the state 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. As a result, the federal and state accounts receivable balances in the special revenue fund on the budgetary basis differ from the GAAP basis as follows:

Accounts Receivable	Budgetary Basis	Less Encumbrances	GAAP Basis
Federal	$ 731,475	$ 125,063	$ 606,412
State	9,935	1,487	8,448

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 $55,241 for the general fund and $3,782 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).

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

	Federal	State	Total
General Fund	$ 64,318	$ 21,839,570	$ 21,903,888
Special Revenue Fund	2,642,970	90,719	2,733,689
Capital Projects Fund		306,390	306,390
Debt Service Fund		496,000	496,000
Food Service Fund	514,527	24,600	539,127
Total financial award expenditures	$ 3,221,815	$22,757,279	$25,979,094

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, 2014

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, 2014.

The post retirement pension and medical benefits received on-behalf of the District for the year ended June 30, 2014 amounted to $7,833,936. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB Circular 04-04 as directed by the funding agency.

(continued)

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2014

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditors' report issued:	Unmodified			
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?		Yes	X	No
Type of auditors' report issued on compliance for major programs:	Unmodified			
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
84.027	IDEA Part B
84.173	IDEA Preschool
10.555	Food Donation Program
10.555	National School Lunch Program
10.555	PB Lunch-Healthy Hunger Free Kids Act
10.556	Special Milk Program

(continued)

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2014

Part I - Summary of Auditor's Results

State Awards Section

Dollar threshold used to distinguish between a Type A and Type B program:	$445,907			
Auditee qualified as low-risk auditee?		Yes	X	No
Type of auditors' report on compliance for major programs:	Unmodified			
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
495-034-5120-078	Equalization Aid
495-034-5120-084	Security Aid
495-034-5095-002	Reimbursed TPAF Social Security Contributions

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2014

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, 2014

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

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

West Windsor-Plainsboro Regional School District

Summary Schedule of Prior Year Audit Findings

Year ended June 30, 2014

Finding 2013-1 Cash Management/Reporting – Incorrect Reporting on Reimbursement Requests and Final Reports

Condition: The District requested reimbursements in excess of the expenditures charged to the program. Consequently, the District received funds in excess of the amount expended resulting in unearned revenue. This resulted from the District recording expenditures to the federal program, submitting those expenditures for reimbursement and subsequently reclassifying certain expenditures to the general fund. Subsequent reimbursement requests were not adjusted to reflect this reclassification. In addition, the reports submitted via EWEG did not always reconcile to the underlying financial records.

Status: This finding has been corrected.

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