West Windsor-Plainsboro Regional School District

Princeton Junction
County of Mercer
New Jersey

Comprehensive Annual Financial Report
For the Year Ended
June 30, 2010

West Windsor-Plainsboro Regional School District

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

Comprehensive Annual Financial Report
For the Year Ended June 30, 2010

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
Princeton Junction, NJ 08550
Phone: 609-716-5000 FAX: 609-716-5012

October 25, 2010

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, 2010, 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, 2010, and the respective changes in financial position and cash flows, where applicable, for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

1. Reporting Entity and Its Services

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

District Seat Count

Fiscal Year	Student Enrollment*	Percent Change Increase
2009-2010	9,821	0.6%
2008-2009	9,766	0.7
2007-2008	9,632	1.5
2006-2007	9,537	2.1
2005-2006	9,304	2.0

*Only in-district students

2. Economic Condition and Outlook

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

3. Major Initiatives

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

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

Student achievement is one of the great rewards for support of the WW-P school district. Such accomplishment is demonstrated on standardized tests where WW-P students

surpass state and national counterparts. It is a tribute to the talents of our students and teachers that we continue to have a graduation rate of almost 100 percent. Student achievement indicators reveal that high school students continue to perform at high levels. Ninety-five percent of high school students indicated that they planned to attend college or other post-secondary education. SAT scores (594/632/600 for Critical Reading/Math/Writing) are well above state (496/513/496) and national (501/515/493) averages.

The population of the school community reflects the growing trend toward pluralism in American society. Students represent major racial and ethnic groups (51 percent Asian, 38 percent White, 6 percent African American, 5 percent Hispanic). Our students speak 33 languages, and we host magnet ESL programs in four languages for elementary and secondary students. This diversity affords students excellent opportunities for intercultural understanding and provides them with a global view of the world.

The school district budget reflects maintenance of high program and service standards and targeted initiatives to improve student achievement. Recent top budget priorities for improvement included: maintaining excellent student: teacher ratios; dedicated funding for textbooks, technology, and capital projects; integrated pre-school programs; and commitment to professional development.

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

WW-P commits considerable resources to the social, emotional, and ethical development as well as the intellectual and physical growth of students. Each elementary school has a full-time guidance counselor, in addition to guidance counselors who support students at grades 4 through 12. The district also employs two substance abuse counselors and child study teams (learning consultant, psychologist, and social worker) at every school.

Students with special learning needs and challenges receive extensive support through Reading Recovery, basic skills, bilingual/English as a Second Language, and special education services. The district hosts an Academy for high school students who would otherwise be educated outside the district, multiply disabled programs, and other programs for special needs children, including integrated pre-school programs.

The district reaches out to meet the needs of our many-faceted school community. Diversity has become a key factor in the area today. 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 learn about the traditions and mores not only of their own background, but also those of their classmates who come from all corners of the world.

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 was 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 such as Pastries with the Principal, 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. Recently, 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 many classrooms, and an intra-school cable broadcast system. Town Center students participate in a live television news program that is broadcast three times each week. We are the proud recipients of Best Practices in Technology Award from the state of New Jersey.

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

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

John V. B. Wicoff Elementary School

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

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

Millstone River School and Village School

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

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

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

Strong parent-teacher associations support both schools through organized events and contributions to the entire school community.

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

Community Middle School and Grover Middle School

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

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

Students discover their own particular abilities, talents, interests, and preferences through elective and cycle classes that include instruction in computer technology, performing arts, life skills, broadcasting and television production, industrial technology, art, and music. Health and physical education classes affirm the school's commitment to the concept of a healthy mind in a healthy body. Students may participate in choral, orchestra, and instrumental music programs that provide group and individual instruction. Comprehensive guidance and support services are available. The Media Center houses a collection of print, non-print, and on-line materials to support the curriculum, sustain student interest, and serve as a focal point for instruction and research. The computer technology curriculum helps students develop the research and presentation skills utilized throughout their academic program.

High School North and High School South

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

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

The high schools offer state-of-the-art resources and technology that allow faculty to provide interdisciplinary instruction with maximum flexibility. West Windsor-Plainsboro High School North and High School South each offer teams in 29 sports and cheerleading and sponsor various student publications, acclaimed performing groups in vocal and instrumental music, academic teams, and over 30 clubs/activities devoted to specialized interests. Approximately 17 percent of the senior class earned National Merit semifinalist or commended scholar status. Approximately 95 percent of graduates continue their education with 85 percent going on to four-year colleges. Average SAT scores are higher than state and national 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 11.7 to 1 student to faculty ratios. Approximately 59 percent of the teachers and administrators 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 (38 percent White, 51 percent Asian, 6 percent African American, 5 percent Hispanic). Students speak 33 languages. The students enrolled in the high schools represent a multitude of countries and states. This diversity affords students excellent opportunities for intercultural understanding and provides them with a global view of world states.

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* as top high schools in the state.

4. Internal Control

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

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

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

5. Budgetary Controls

In addition to internal control, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2010.

6. Accounting System and Reports

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

7. Cash Management

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

8. Risk Management

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

9. Independent Audit

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

10. Awards

The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2009. This was the second 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 2009/2010 certificate.

11. Acknowledgments

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

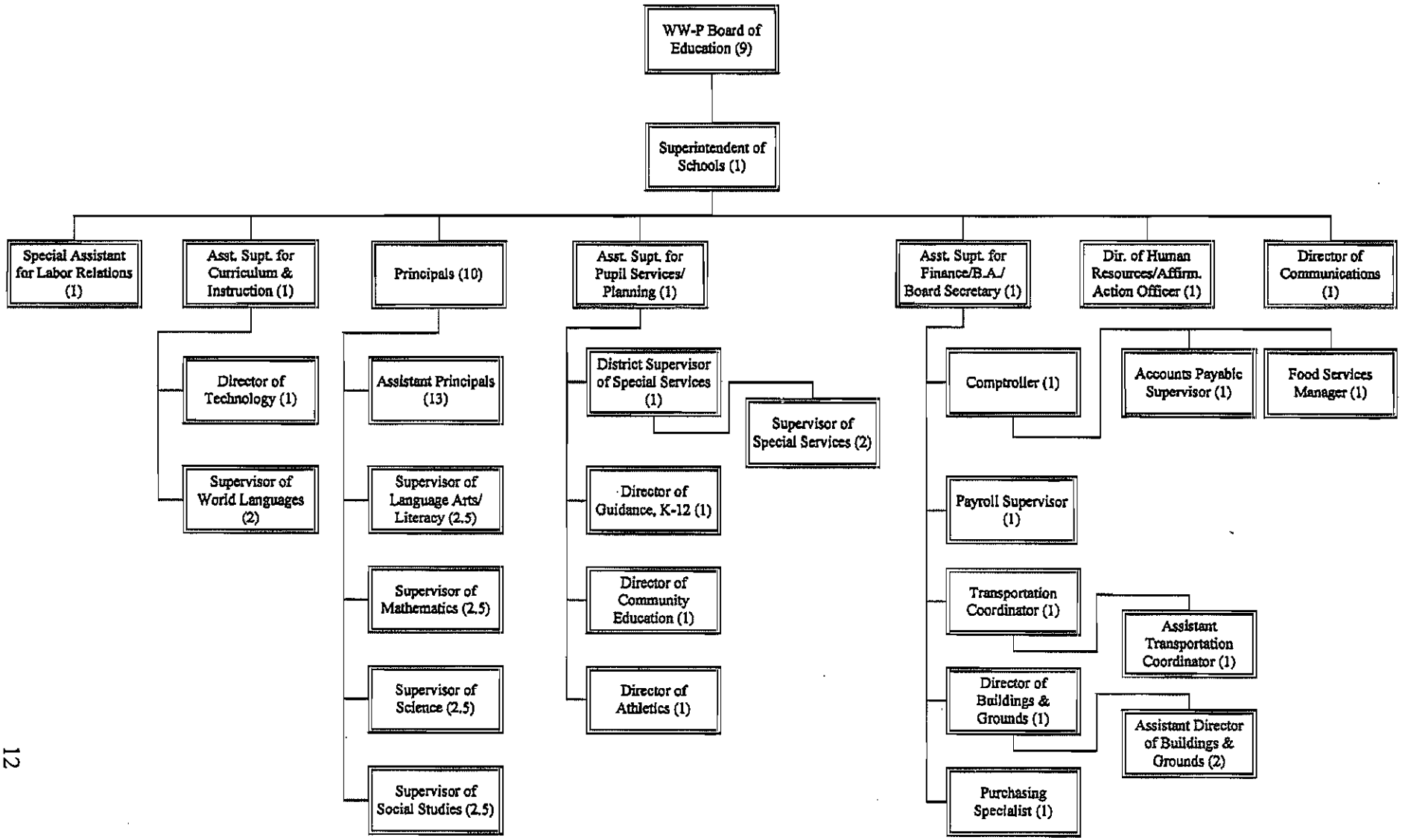
Respectfully submitted,

Victoria Kniewel
Superintendent of Schools

Larry Shanok
Assistant Superintendent for Finance
/Board Secretary

WEST WINDSOR-PLAINSBORO REGIONAL SCHOOL DISTRICT
Administrative Organizational Chart
June 30, 2010

APPROVED by the Board of Education October 23, 2007



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

Roster of Officials

June 30, 2010

Members of the Board of Education	**Term Expires**
Hemant Marathe, President	2013
Robert Johnson, Vice-President	2013
John Farrell	2012
Anthony Fleres	2012
Todd Hochman	2012
Richard Kaye	2011
Alapakkam Manikandan	2011
Randall Tucker	2011
Ellen Walsh	2013

Other Officials

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

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

Independent Auditors and Advisors

Architect

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

Independent Auditors

Wiss and Company, LLP
Iselin, New Jersey 08830

Attorneys

Medina Law Group, LLC
Pennington, New Jersey 08534

Parker McCay P.A.
Lawrenceville, New Jersey 08648

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

Financial Advisor

Municipal Capital Management, Inc.
Westlake Village, California 91362

Official Depositories

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

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

INTERNATIONAL

This Certificate of Excellence in Financial Reporting is presented to

WEST WINDSOR-PLAINSBORO REGIONAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2009

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

Erin Green

President

John D. Musso

Executive Director

Financial Section

WISS
ACCOUNTANTS
CONSULTANTS

Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the West Windsor-Plainsboro Regional School District, County of Mercer, New Jersey (the "District"), as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2010 and the respective changes in financial position, and cash flows where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2010, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in

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

Management's discussion and analysis and budgetary comparison information on pages 18 through 27 and 65 through 76 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 25, 2010
Iselin, New Jersey

Required Supplementary Information
Part I

Management's Discussion and Analysis

West Windsor-Plainsboro Regional School District
Princeton Junction, New Jersey
Management's Discussion and Analysis
Year ended June 30, 2010
(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, 2010. The intent of this discussion and analysis is to look at WW-P's financial performance as a whole; readers also should review the financial statements, notes, and additional information in the transmittal letter to enhance their understanding of WW-P's financial performance.

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

Financial Highlights

Key financial highlights for fiscal 2010 are as follows:

- Total net assets are $68,973,172. It is composed of both current and capital assets less current and outstanding long-term liabilities (Schedule A-1).

- General revenues accounted for $154,737,813 of total revenue or 94.1 percent of all revenues. Program specific revenues in the form of charges for services, grants, aid, and contributions accounted for $9,784,641 or 5.9 percent of total revenues of $164,522,454 (Schedule A-2).

- The District had $156,971,774 in governmental activities expenses. Of that amount, the General Fund expenditures totaled $145,318,641 including $9,507,146 in State TPAF pension and social security contributions. Grant-related expenditures totaled $3,043,026 in the special revenue fund. Business-type activities expenses were $5,688,221.

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: district-wide financial statements; fund financial statements; and notes to the basic financial statements. The CAFR also contains required and other supplementary information in addition to the basic financial statements themselves.

Reporting the School District as a Whole

District-wide Statements

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

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

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

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

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Enterprise Fund

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

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

Fiduciary Funds

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

Notes to the Basic Financial Statements

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

The School District as a Whole

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

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

Net Assets

June 30, 2010 and 2009

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	$ 29,684,171	$ 29,931,940	$ 5,401,017	$ 5,463,072	$ 35,085,188	$ 35,395,012
Capital assets, net	140,333,031	141,909,891	133,990	180,711	140,467,021	142,090,602
Total assets	170,017,202	171,841,831	5,535,007	5,643,783	175,552,209	177,485,614
Current liabilities and other	13,309,632	10,201,717	452,160	796,932	13,761,792	10,998,649
Long-term liabilities	92,817,245	99,376,252			92,817,245	99,376,252
Total liabilities	106,126,877	109,577,969	452,160	796,932	106,579,037	110,374,901
Net assets:						
Invested in capital assets, net of related debt	45,082,595	43,410,085	133,990	180,711	45,216,585	43,590,796
Restricted	17,757,994	17,980,565			17,757,994	17,980,565
Unrestricted	1,049,736	873,212	4,948,857	4,666,140	5,998,593	5,539,352
Total net assets	$ 63,890,325	$ 62,263,862	$ 5,082,847	$ 4,846,851	$ 68,973,172	$ 67,110,713

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

The increase in the District's current liabilities primarily resulted from a combination of the District's invoiced workers compensation and health benefits billings totaling

approximately $675 thousand and accrued severance payments totaling approximately $1.2 million.

A portion of the District's net assets represent a balance of restricted net assets. This balance reflects the net assets in the debt service fund and other reserve accounts, including capital reserve, maintenance reserve, emergency reserve and excess fund balance designated for subsequent years expenditures. The decrease primarily resulted from a decrease in the District's current year excess surplus generated, which is a decrease of $2.1 million from prior year's excess surplus. This was primarily caused by a reduction in the District's state aid by the State after the approval of the District's 2009-2010 budget. The remaining balance of unrestricted net assets may be used to meet the District's ongoing obligations to citizens and creditors.

Total net assets increased by approximately $1.8 million, as a result of a combination of a decrease in the long term portion of bonds payable by $4.8 million, which causes an increase in the District's invested in capital assets, net of related debt, and the offsetting decrease in the restricted net assets balance in the amount of $3.3 million.

The following table presents changes in net assets for the fiscal years ended June 30, 2010 and 2009.

Changes in Net Assets
(000's)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	$ 375	$ 498	$ 5,411	$ 5,794	$ 5,786	$ 6,292
Operating grants and contributions	3,043	3,222	513	430	3,556	3,652
Capital grants/contributions	442	4			442	4
General revenues:						
Property taxes	134,786	134,071			134,786	134,071
Federal and state aid not restricted to specific purposes	19,448	20,976			19,448	20,976
Earnings on investments	86	499			86	499
Miscellaneous	418	469			418	469
Total revenues	158,598	159,739	5,924	6,224	164,522	165,963
Expenses:						
Instructional services	98,010	95,395	2,652	2,937	100,662	98,332
Support services	54,537	54,619	3,036	2,968	57,573	57,587
Special schools	1	9			1	9
Charter schools	10	10			10	10
Interest on long-term liabilities	4,414	4,663			4,414	4,663
Total expenses	156,972	154,696	5,688	5,905	162,660	160,601
Increase in net assets	1,626	5,043	236	319	1,862	5,362
Net assets – beginning	62,264	57,221	4,847	4,528	67,111	61,749
Net assets – ending	$ 63,890	$ 62,264	$ 5,083	$ 4,847	$ 68,973	$ 67,111

Net assets increased by approximately $1.8 million. The increase in net assets was lower than prior year's increase primarily due to an overall decrease of $1.5 million in federal and state aid.

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, 2010, and the amount and percentage of increases and (decreases) in relation to prior year revenues.

Revenues

Year Ended June 30, 2010

Revenue	Amount	Percent of Total	Increase (Decrease) from 2009	Percent of Increase (Decrease)
Local sources	$ 135,737,948	85.8%	$ 25,357	0.1%
State sources	19,347,793	12.3	(1,736,498)	(8.2)
Federal sources	3,057,496	1.9	135,950	4.7
Total	$ 158,143,237	100.0%	$ (1,575,191)	(1.0)%

The reduction in the state sources was mainly attributable to the reduction in state aid. Federal sources increased due to an increase of the utilization of federal grant revenue relating to the I.D.E.I.A. program by approximately $142,000 and revenue from funds received related to the American Recovery and Reinvestment Act.

Expenditures

Year Ended June 30, 2010

The following schedule presents a summary of general fund, special revenue fund, and debt service fund expenditures for the year ended June 30, 2010, and the percentage of increases and (decreases) in relation to prior year amounts.

Expenditures	Amount	Percent of Total	Increase (Decrease) From 2009	Percent of Increase (Decrease)
Current:				
Instruction	$ 70,816,259	44.6%	$ 710,536	1.0%
Undistributed expenditures	76,865,009	48.3	3,241,902	4.4
Capital outlay	669,007	0.4	(921,410)	(57.9)
Special schools	1,304	0.0	(7,982)	(86.0)
Charter schools	10,088	0.0	395	4.1
Debt Service:				
Principal	6,315,000	4.0	720,000	12.9
Interest	4,280,926	2.7	(412,777)	(8.8)
Total	$ 158,957,593	100.0%	$ 3,330,664	2.1%

The increase is mainly the result of an increase in instructional and undistributed expenditures reflecting salary and wage contractual increases and the on-behalf pension contributions. Capital outlay expenditures reflect the current spending level.

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

General Fund Budgeting Highlights (Schedule C-1)

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

The largest difference to the budget on the revenue side was due to additional extraordinary aid received over the amount budgeted offset by the reduction in state aid.

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

- Instruction – regular programs-general supplies – an increase of $424,978. With this transfer, $1.5 Million was expended on instructional supplies, 14.8% lower than in the prior year.

- Instruction – learning and/or language disabilities – other salaries for instruction – a decrease of $397,656. With this transfer, $569,098 thousand was expended on other salaries for instruction, 40.7% lower than prior year.

- Instruction – resource room/center – other salaries for instruction – an increase of $474,627. With this transfer, $1.4 million was expended on other salaries for instruction, 54.1% higher than prior year. This is a change in category with the prior items; instructional aides in both.

- Undistributed expenditures – required maintenance for school facilities – cleaning, repair and maintenance services – an increase of $511,590. With the transfer, $794,378 was expended on cleaning, repair and maintenance services, 8.4% lower than prior year.

- Undistributed expenditures – personal services - employee benefits – workmen's compensation – an increase of $243,779. With the transfer, $874,998 was expended on workmen's compensation, 11.9% lower than prior year.

- Undistributed expenditures – personal services - employee benefits – health benefits – a decrease of $1,043,313. With the transfer, $18.4 million was expended on health benefits, 12.1% higher than prior year.

- Undistributed expenditures – personal services - employee benefits – other benefits – an increase of $1,170,563. With the transfer, $1.6 million was expended on other benefits, 1726.6% higher than prior year. This reflects severance and contractual payouts of departing employees.

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

- Undistributed expenditures – instruction – tuition to CSSD and regional day schools – a remaining balance of $261,303. Similarly, a balance of $232,375 represents tuition to private schools.

  This was due to greater utilization of IDEIA Cluster (Regular and ARRA) funds for tuition.

- Undistributed expenditures – support service - general administration – other purchased professional services – a remaining balance of $387,258.

  This is due to a significant decline in the intensity of legal activity.

- Undistributed expenditures – support service - school administration – other purchased services – a remaining balance of $279,318.

- Undistributed expenditures – support service - school administration – supplies and materials – a remaining balance of $242,900.

- Undistributed expenditures – custodial services – energy – a remaining balance of $1,271,463.

Once again the district operated prudently. Total revenues increased 2.4%. Total expenditures increased 2.2% in the face of increasing labor and benefit costs. Labor costs met contractual expectations. Spending on utilities decreased 17.5%. Spending on capital outlay declined 57.7%. With this overall favorable outcome for the year, the district funded both tax relief and additions to state allowed capital reserve accounts.

Capital Assets

At June 30, 2010 and 2009, the District had a net investment of $140,467,021 and $142,090,602, 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	
	2010	2009	2010	2009
Land	$ 7,722,907	$ 7,722,907		
Construction in progress	27,803,940	25,614,337		
Site improvements	4,563,052	4,736,040		
Building and building improvements	96,740,477	99,612,925		
Machinery and equipment	3,502,655	4,223,682	$ 133,990	$ 180,711
Total	$140,333,031	$141,909,891	$ 133,990	$ 180,711

The decrease in capital assets is due to the increase in construction in progress offset by current year depreciation of other assets and SDA grant funded projects. For more detailed information, please refer to Note 4 to the basic financial statements.

Debt Administration

At June 30, 2010, the District had $99,431,391 of outstanding long-term liabilities, including debt. Of this amount, $4,180,955 is for compensated absences; $562,862 is for the unamortized premium of bonds payable; $(1,294,426) is for unamortized deferred interest costs; and $95,982,000 of principal on serial bonds.

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

At June 30, 2010, the School District's overall gross bonded debt was $95,982,000, compared to total capital assets of $242,728,218. The remaining unutilized school borrowing margin is $304,158,323. For more detailed information, refer to J-13 (statistical section) of this report.

For the Future

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

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

Contacting the District's Financial Management

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

Basic Financial Statements

District-wide Financial Statements

The district-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, 2010.

West Windsor-Plainsboro Regional School District

Statement of Net Assets

June 30, 2010

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	$ 16,635,981	$ 5,306,673	$ 21,942,654
Cash held with fiscal agents	176,210		176,210
Internal balances	(3,239)	3,239	-
Accounts receivable	4,234,208	91,105	4,325,313
Deferred charges	820,107		820,107
Restricted assets:			
Cash and cash equivalents	7,820,904		7,820,904
Capital assets, non-depreciable	35,526,847		35,526,847
Capital assets, depreciable, net	104,806,184	133,990	104,940,174
Total assets	170,017,202	5,535,007	175,552,209
Liabilities			
Accounts payable	5,223,720	255,878	5,479,598
Accrued interest payable	880,638		880,638
Intergovernmental payables:			
State	1,262	2,960	4,222
Federal	1,748	18,502	20,250
Unearned revenue	588,118	174,820	762,938
Current portion of long-term obligations	6,614,146		6,614,146
Noncurrent portion of long-term obligations	92,817,245		92,817,245
Total liabilities	106,126,877	452,160	106,579,037
Net assets			
Invested in capital assets, net of related debt	45,082,595	133,990	45,216,585
Restricted for:			
Debt service	130,199		130,199
Other purposes	17,627,795		17,627,795
Unrestricted	1,049,736	4,948,857	5,998,593
Total net assets	$ 63,890,325	$ 5,082,847	$ 68,973,172

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District

Statement of Activities

Year ended June 30, 2010

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Governmental Activities	Net (Expense) Revenue and Changes in Net Assets: Business-type Activities	Total
Governmental activities							
Instruction	$ 98,009,613	$ 374,964	$ 2,529,858		$ (95,104,791)		$ (95,104,791)
Support services:							
Health services	1,951,950				(1,951,950)		(1,951,950)
Support services	12,157,036		513,168		(11,643,868)		(11,643,868)
Improvement of instruction	3,306,754				(3,306,754)		(3,306,754)
School library	2,059,288				(2,059,288)		(2,059,288)
Instructional staff training	533,430				(533,430)		(533,430)
General administration	1,613,825				(1,613,825)		(1,613,825)
School administration	7,981,293				(7,981,293)		(7,981,293)
Central admin. and inform. technology	2,871,627				(2,871,627)		(2,871,627)
Required maintenance of plant services	3,550,195			$ 442,434	(3,107,761)		(3,107,761)
Operation of plant	9,273,280				(9,273,280)		(9,273,280)
Student transportation	9,238,198				(9,238,198)		(9,238,198)
Special Schools	1,304				(1,304)		(1,304)
Charter Schools	10,088				(10,088)		(10,088)
Interest on long term obligations	4,413,893				(4,413,893)		(4,413,893)
Total governmental activities	156,971,774	374,964	3,043,026	442,434	(153,111,350)		(153,111,350)
Business-type activities							
Food service	3,036,207	2,554,334	512,846			$ 30,973	30,973
Community education	2,652,014	2,857,037				205,023	205,023
Total business-type activities	5,688,221	5,411,371	512,846			235,996	235,996
Total primary government	$ 162,659,995	$ 5,786,335	$ 3,555,872	$ 442,434	(153,111,350)	235,996	(152,875,354)
		General revenues					
		Taxes:					
		Property taxes, levied for general purposes			131,658,364		131,658,364
		Property taxes, levied for debt service			3,127,964		3,127,964
		State and federal sources			19,448,079		19,448,079
		Investment earnings			85,902		85,902
		Miscellaneous income			417,504		417,504
		Total general revenues			154,737,813		154,737,813
		Change in net assets			1,626,463	235,996	1,862,459
		Net assets—beginning			62,263,862	4,846,851	67,110,713
		Net assets—ending			$ 63,890,325	$ 5,082,847	$ 68,973,172

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, 2010

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 14,938,139		$ 1,567,643	$ 130,199	$ 16,635,981
Cash held with fiscal agents			176,210		176,210
Accounts receivable:					
State	1,686,212		1,420,213		3,106,425
Federal		$ 942,508			942,508
Other	7,984	27,733			35,717
Interfund	546,195	87,532			633,727
Restricted cash and cash equivalents	7,820,904				7,820,904
Total assets	$ 24,999,434	$ 1,057,773	$ 3,164,066	$ 130,199	$ 29,351,472
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ 5,111,712	$ 70,008	$ 42,000		$ 5,223,720
Intergovernmental payables:					
State		1,262			1,262
Federal		1,748			1,748
Interfunds payable	90,771	396,637			487,408
Deferred revenue		588,118			588,118
Total liabilities	5,202,483	1,057,773	42,000		6,302,256
Fund balances:					
Reserved for:					
Encumbrances	904,257		935,370		1,839,627
Capital reserve account	6,318,301				6,318,301
Maintenance reserve account	503,570				503,570
Emergency reserve account	999,033				999,033
Excess Surplus-current year	2,103,369				2,103,369
Excess surplus-design for subs yr	4,581,456				4,581,456
Unreserved:					
Designated for subsequent year	1,194,602			$ 117,651	1,312,253
Undesignated	3,192,363		2,186,696	12,548	5,391,607
Total fund balances	19,796,951		3,122,066	130,199	23,049,216
Total liabilities and fund balances	$ 24,999,434	$ 1,057,773	$ 3,164,066	$ 130,199	

Amounts reported for *governmental activities* in the statement of net assets (A-1) are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is $242,428,218 and the accumulated depreciation is $102,095,187.	140,333,031
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.	(880,638)
Unamortized portion of debt issuance costs is not reported as an asset in the funds.	820,107
Long-term liabilities, including bonds payable, net, capital leases and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(99,431,391)
Net assets of governmental activities (A-1)	$ 63,890,325

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, 2010

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Revenues					
Local sources:					
Local tax levy	$ 131,658,364			$ 3,127,964	$ 134,786,328
Tuition	374,964				374,964
Interest on investments	73,354		$ 12,548		85,902
Miscellaneous	417,486	$ 85,816	18		503,320
Total local sources	132,524,168	85,816	12,566	3,127,964	135,750,514
State sources	18,658,610	64,219	442,434	624,964	19,790,227
Federal sources	164,505	2,892,991			3,057,496
Total revenues	151,347,283	3,043,026	455,000	3,752,928	158,598,237
Expenditures					
Current:					
Instruction	62,846,665	2,529,858			65,376,523
Undistributed-current:					
Instruction	5,439,736				5,439,736
Health services	1,427,363				1,427,363
Support services	8,599,401	513,168			9,112,569
Improvement of instruction	2,406,778				2,406,778
School library	1,563,692				1,563,692
Instructional staff training	525,782				525,782
General administration	1,558,589				1,558,589
School administration	6,058,869				6,058,869
Central administration and information technology	2,205,236				2,205,236
Required maintenance of plant services	2,846,417				2,846,417
Operation of plant	7,405,388				7,405,388
Student transportation	8,205,021				8,205,021
Unallocated benefits	24,042,159				24,042,159
On-behalf pension contributions	4,427,053				4,427,053
Reimbursed TPAF social security contributions	5,080,093				5,080,093
Capital outlay	669,007		2,904,024		3,573,031
Special schools - current	1,304				1,304
Charter schools - current	10,088				10,088
Debt Service:					
Principal				6,315,000	6,315,000
Interest				4,280,926	4,280,926
Total expenditures	145,318,641	3,043,026	2,904,024	10,595,926	161,861,617
Excess (deficiency) of revenues over (under) expenditures	6,028,642	-	(2,449,024)	(6,842,998)	(3,263,380)
Other financing sources (uses):					
Transfers in			2,613,862	6,233,377	8,847,239
Transfers out	(8,834,691)		(12,548)		(8,847,239)
Total other financing sources (uses)	(8,834,691)		2,601,314	6,233,377	-
Net change in fund balances	(2,806,049)	-	152,290	(609,621)	(3,263,380)
Fund balances, beginning	22,603,000	-	2,969,776	739,820	26,312,596
Fund balances, ending	$ 19,796,951	$ -	$ 3,122,066	$ 130,199	$ 23,049,216

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

See 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, 2010

Total net change in fund balances - governmental funds (from B-2)			$ (3,263,380)
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 outlays in the period.			
	Capital outlays	$ 3,873,487	
	Depreciation expense	(5,450,346)	(1,576,859)
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.			35,006
The issuance or of long-term debt (e.g. bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.			6,147,026
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).			284,670
Change in net assets of governmental activities (A-2)			$ 1,626,463

See accompanying notes to the basic financial statements.

Proprietary Funds

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Net Assets

June 30, 2010

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Assets			
Current assets:			
Cash and cash equivalents	$ 503,109	$ 4,803,564	$ 5,306,673
Accounts receivable:			
State	1,991		1,991
Federal	19,851		19,851
Local	69,263		69,263
Interfund receivable	3,239		3,239
Total current assets	597,453	4,803,564	5,401,017
Capital assets:			
Equipment	1,069,507		1,069,507
Accumulated depreciation	(935,517)		(935,517)
Total capital assets, net	133,990		133,990
Total assets	731,443	4,803,564	5,535,007
Liabilities			
Current liabilities:			
Accounts payable	210,013	45,865	255,878
Accounts payable:			
State	2,960		2,960
Federal	18,502		18,502
Unearned revenue	68,704	106,116	174,820
Total current liabilities	300,179	151,981	452,160
Net assets			
Invested in capital assets	133,990		133,990
Unrestricted	297,274	4,651,583	4,948,857
Total net assets	$ 431,264	$ 4,651,583	$ 5,082,847

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 Assets

Year ended June 30, 2010

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Operating revenues:			
Local sources:			
Daily sales reimbursable programs	$ 1,359,095		$ 1,359,095
Daily sales non-reimbursable programs	1,062,631		1,062,631
Special functions	97,200		97,200
Miscellaneous	35,408		35,408
Community service activities		$ 2,857,037	2,857,037
Total operating revenues	2,554,334	2,857,037	5,411,371
Operating expenses:			
Salaries	922,320	1,570,829	2,493,149
Employee benefits	252,749	491,249	743,998
Purchased professional - educational services		324,309	324,309
Other purchased services	283,036		283,036
Travel		63,771	63,771
Supplies and materials	206,708	139,696	346,404
Depreciation	46,721		46,721
Cost of sales	1,295,784		1,295,784
Miscellaneous	28,889	62,160	91,049
Total operating expenses	3,036,207	2,652,014	5,688,221
Operating (loss) income	(481,873)	205,023	(276,850)
Nonoperating revenues:			
State sources:			
State school lunch program	28,560		28,560
Federal sources:			
National school lunch program	283,734		283,734
Special milk program	3,606		3,606
Food donation program	196,946		196,946
Total nonoperating revenues	512,846		512,846
Change in net assets	30,973	205,023	235,996
Total net assets, beginning of year	400,291	4,446,560	4,846,851
Total net assets, end of year	$ 431,264	$ 4,651,583	$ 5,082,847

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Proprietary Funds

Statement of Cash Flows

Year ended June 30, 2010

	Major Enterprise Funds		
	Food Service	Community Education	Totals
Cash flows from operating activities			
Receipts from customers	$ 2,527,608	$ 2,795,673	$ 5,323,281
Payments to employees	(922,320)	(1,570,829)	(2,493,149)
Payments for employee benefits	(252,749)	(491,249)	(743,998)
Payments to suppliers	(2,108,006)	(613,061)	(2,721,067)
Net cash (used in) provided by operating activities	(755,467)	120,534	(634,933)
Cash flows from noncapital financing activities			
Cash received from state and federal reimbursements	512,466		512,466
Net cash provided by noncapital financing activities	512,466		512,466
Net (decrease) increase in cash and cash equivalents	(243,001)	120,534	(122,467)
Cash and cash equivalents, beginning of year	746,110	4,683,030	5,429,140
Cash and cash equivalents, end of year	$ 503,109	$ 4,803,564	$ 5,306,673
Reconciliation of operating (loss) income to net cash (used in) provided by operating activities			
Operating (loss) income	$ (481,873)	$ 205,023	$ (276,850)
Adjustments to reconcile operating (loss) income to net cash (used in) provided by operating activities:			
Depreciation	46,721		46,721
Change in assets and liabilities:			
(Increase) in accounts receivable	(38,570)		(38,570)
Increase in accounts payable	(293,589)	(23,125)	(316,714)
Increase (Decrease) in unearned revenue	11,844	(61,364)	(49,520)
Net cash (used in) provided by operating activities	$ (755,467)	$ 120,534	$ (634,933)

Noncash noncapital financing activities
The District received $196,946 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2010.

See accompanying notes to the basic financial statements.

Fiduciary Funds

West Windsor-Plainsboro Regional School District
Fiduciary Funds

Statement of Fiduciary Net Assets

June 30, 2010

	Private-Purpose Scholarship Funds	Unemployment Compensation Trust Fund	Agency Fund
Assets			
Cash and cash equivalents	$ 120,225	$ 1,070,946	$ 1,895,667
Total assets	120,225	1,070,946	$ 1,895,667
Liabilities			
Accounts payable		21,275	
Payroll deductions and withholdings payable			$ 917,875
Interfund payable		149,558	
Due to student groups			977,792
Total liabilities		170,833	$ 1,895,667
Net assets			
Held in trust for unemployment claims		$ 900,113	
Reserved for scholarships	$ 120,225		

See accompanying notes to the basic financial statements.

West Windsor-Plainsboro Regional School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Assets

Year ended June 30, 2010

	Private-purpose Scholarship Funds	Unemployment Compensation Trust
Additions		
Interest income		$ 15,233
Contributions/donations	$ 14,895	268,436
Total additions	14,895	283,669
Deductions		
Scholarship payments	28,490	
Unemployment benefit payments		386,018
Total deductions	28,490	386,018
Change in net assets	(13,595)	(102,349)
Net assets-beginning of the year	133,820	1,002,462
Net assets-end of the year	$ 120,225	$ 900,113

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 Princeton Junction, 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.

- the organization is legally separate (can sue or be sued on their own name);
- the District holds the corporate powers of the organization;

1. Summary of Significant Accounting Policies (continued)

- the District appoints a voting majority of the organization's board;
- the District is able to impose its will on the organization;
- the organization has the potential to impose a financial benefit/burden on the District; or
- there is a fiscal dependency by the organization on the District.

B. District-Wide and Fund Financial Statements

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

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

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the district-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 district-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

1. Summary of Significant Accounting Policies (continued)

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.

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

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

The District has reported the following major governmental funds:

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

Special Revenue Fund: The District maintains one special revenue fund which includes the proceeds of specific revenue sources (other than fiduciary funds or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Fund: The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

1. Summary of Significant Accounting Policies (continued)

Debt Service Fund: The debt service fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The District reports the following major proprietary funds:

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

Additionally, the District reports the following fund types:

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

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

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

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

1. Summary of Significant Accounting Policies (continued)

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

As a general rule the effect of interfund activity has been eliminated from the district-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.

When both restricted and unrestricted resources are available for use, it is the government's requirement to use restricted resources first, then unrestricted resources as they are needed.

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

1. Summary of Significant Accounting Policies (continued)

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

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

D. Budgets/Budgetary Control

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

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

1. Summary of Significant Accounting Policies (continued)

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

E. Cash, Cash Equivalents and Investments

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

F. Interfund Receivables/Payables

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

G. Inventories

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

At June 30, 2010, there were no unused Food Donation Program commodities owned by the District.

H. Capital Assets

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

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

1. Summary of Significant Accounting Policies (continued)

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

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

I. Compensated Absences

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

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

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

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2010, a liability existed for compensated absences in the district-wide financial statements in the amount of $4,180,955 and no liability existed for compensated absences in the proprietary fund types.

1. Summary of Significant Accounting Policies (continued)

J. Deferred Revenue/Unearned Revenue

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

K. Long-Term Obligations

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

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

1. Summary of Significant Accounting Policies (continued)

L. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designated fund balances represent plans for future use of financial resources that are subject to change. Of the $19,796,951 of General Fund fund balance (B-1) at June 30, 2010, $904,257 is reserved for encumbrances, $6,318,301 is reserved in a Capital Reserve Account, $4,581,456 is the prior year excess surplus designated for subsequent years, $2,103,369 is reserved for excess surplus-current year, $503,570 is reserved in a maintenance reserve, $999,033 is reserved in an emergency reserve, $1,194,602 has been appropriated as anticipated revenue for the year ending June 30, 2011 and $3,192,363 is unreserved and undesignated. See separate management report for calculation of excess surplus. The Capital Projects Fund fund balance at June 30, 2010 is $3,122,066, of which $935,370 is reserved for encumbrances and $2,186,696 is unreserved and undesignated. The Debt Service Fund fund balance at June 30, 2010 is $130,199, of which $117,651 is designated for subsequent years expenditures and the remainder is undesignated. In accordance with the State of New Jersey Statutes, the fund balance estimated to be utilized in the subsequent year budget is not legally restricted and therefore has been classified in the balance sheet as fund balance designated for subsequent year's expenditures and is not reserved.

M. Calculation of Excess Surplus

The designation for reserved 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, 2010 was $2,103,369.

N. Net Assets

Net assets represent the difference between assets and liabilities in the district-wide financial statements. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the district-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.

1. Summary of Significant Accounting Policies (continued)

O. Management Estimates

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

P. On-Behalf Payments

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

Q. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2010 through October 25, 2010, the date that the financial statements were issued for possible disclosure and recognition in the financial statement, and no items have come to the attention of the District that would require disclosure.

2. Reconciliation of District-Wide and Fund Financial Statements

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

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the district-wide statement of net assets. One element of that reconciliation explains that long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The details of this $99,431,391 difference are as follows:

Bonds payable	$95,982,000
Unamortized deferred interest costs	(1,294,426)
Unamortized premium on bonds	562,862
Compensated absences	4,180,955
Net adjustment to reduce fund balance-total governmental funds to arrive at net assets – governmental activities	$99,431,391

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, M.B.I.A. Class and the New Jersey Arbitrage Rebase 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. Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the District's operating cash and money market accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the District would not be able to recover the value of its deposits and investments). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized (securities not pledged to the depositor), collateralized with securities held by the pledging financial institution, or collateralized with securities held by the financial institution's trust department or agent but not in the government's name.

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

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2010, the carrying amount of the District's deposits for all funds was $18,868,784 and the bank balance was $22,195,716. Of the bank balance, $757,307 of the District's cash deposits on June 30, 2010 were secured by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the remaining bank balance of $21,438,409.

3. Deposits and Investments (continued)

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 Board to purchase the following types of securities:

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

The District did not hold any investments at June 30, 2010 other than funds held in the cash management fund.

New Jersey Cash Management Fund

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF") as its sole investment. The NJCMF is administered by the State of New Jersey, Department of the Treasury and issues a separate report that can be obtained directly from the Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. These investments include: U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At June 30, 2010, the District's balance was $14,157,822 and is classified as cash equivalents due to its short-term nature.

3. Deposits and Investments (continued)

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

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, 2010:

	Beginning Balance	Increases	Transfers	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 7,722,907			$ 7,722,907
Construction in progress	25,614,337	$ 2,904,024	$ (714,421)	27,803,940
Total capital assets, not being depreciated	33,337,244	2,904,024	(714,421)	35,526,847
Capital assets, being depreciated:				
Site improvements	9,299,877	271,460		9,571,337
Buildings, and building improvements	152,643,762	536,606	714,421	153,894,789
Machinery, equipment and vehicles	43,273,848	161,397		43,435,245
Total capital assets being depreciated	205,217,489	969,463	714,421	206,901,371
Less accumulated depreciation for:				
Site improvements	4,563,837	444,448		5,008,285
Buildings and building improvements	53,030,838	4,123,474		57,154,312
Machinery, equipment and vehicles	39,050,166	882,424		39,932,590
Total accumulated depreciation	96,644,841	5,450,346		102,095,187
Total capital assets, being depreciated, net	108,572,646	(4,480,833)	-	104,806,184
Governmental activities capital assets, net	$141,909,890	$(1,576,859)	$ -	140,333,031

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

Instruction	$ 4,316,705
General administration	102,911
Operation of plant	488,966
Student transportation	541,764
Total depreciation expense – governmental activities	$ 5,450,346

4. Capital Assets (continued)

The following is a summary of enterprise fund changes in capital assets for the year ended June 30, 2010.

	Beginning Balance	Increases	Ending Balance
Business-type activities:			
Capital assets, being depreciated:			
Machinery and equipment	$ 1,069,507		$ 1,069,507
Less accumulated depreciation for:			
Machinery and equipment	888,796	$ 46,721	935,517
Total accumulated depreciation	888,796	46,721	935,517
Total business-type activities capital assets, net	$ 180,711	$ (46,721)	$ 133,990

5. Long-Term Liabilities

During the year ended June 30, 2010, the following changes occurred in long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	$ 4,465,625	$ 512,922	$ (797,592)	$ 4,180,955	$ 340,000
Bonds payable	102,297,000		(6,315,000)	95,982,000	6,370,000
Deferred interest costs	(1,424,958)		130,532	(1,294,426)	(130,532)
Premium on bonds	597,540		(34,678)	562,862	34,678
Governmental activity long-term liabilities	$105,935,207	$ 512,922	$ (7,016,738)	$ 99,431,391	$6,614,146

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.

5. Long-Term Liabilities (continued)

Bonds Payable

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

In December 2005, the District issued $10,000,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. As of June 30, 2010, $9,615,000 of defeased debt remains outstanding, which are all scheduled to be redeemed on September 15, 2010.

In February 2006, the District issued $10,000,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. As of June 30, 2010, $9,620,000 of defeased debt remains outstanding, which are all scheduled to be redeemed on September 15, 2010.

In January 2007, the District issued $17,500,000 of refunding bonds to provide resources to refund a portion of the District's outstanding debt. As of June 30, 2010, $17,325,000 of defeased debt remains outstanding, which are all scheduled to be redeemed on September 15, 2010 and June 1, 2013.

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

	Principal	Interest	Total
Year ending June 30:			
2011	$ 6,370,000	$ 3,982,033	$ 10,352,033
2012	6,060,000	3,676,204	9,736,204
2013	6,165,000	3,402,540	9,567,540
2014	6,475,000	3,126,141	9,601,141
2015	6,605,000	2,838,366	9,443,366
2016-2020	33,885,000	9,894,908	43,779,908
2021-2025	25,255,000	3,578,324	28,833,324
2026-2028	5,167,000	341,967	5,508,967
	$ 95,982,000	$ 30,840,481	$ 126,822,481

6. Pension Plans

Description of Systems

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

Teachers' Pension and Annuity Fund

The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Members are eligible for retirement at age 55 with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Early retirement is available for these systems to those employees under age 55 participating in TPAF or PERS with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

Public Employee's Retirement System

The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full time employees of the State or any county, municipality, school Board or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service. Members are eligible for retirement at age 55 with an annual benefit generally determined to be 1/55th of the average annual

6. Pension Plans (continued)

compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service. Early retirement is available for these systems to those employees under age 55 participating in TPAF or PERS with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55). The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

During the year ended June 30, 2010, the State of New Jersey contributed $4,427,053 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 $5,080,093 during the year ended June 30, 2010 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts have been included in the district-wide and fund financial statements. The Board's actuarially determined contributions to PERS for each of the years ended June 30, 2010, 2009, and 2008 were $1,433,743, $1,248,540 and $866,800, 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 State Health Benefits Program (the "SHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SHBP 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, Title 52, Article 17.25 et.seq. 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 SHBP. 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, 2009, there were 84,590 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid $116.9 million toward Chapter 126 benefits for 13,320 eligible retired members in fiscal year 2009.

6. Pension Plans (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, 2010, 2009 and 2008 were $4,203,254, $3,983,722 and $1,745,076 respectively, which equaled the required contributions for each year. The State's contributions to the SHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

7. Interfund Receivables and Payables

New Jersey statute requires that interest earned on the investments in the capital projects fund be credited to the general or debt service fund. The total interfund accounts receivable and payable for the District amounted to $636,966 analyzed as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	$ 546,195	$ 90,771
Special Revenue Fund	87,532	396,637
Food Service Enterprise Fund	3,239	
Fiduciary Fund-Unemployment		149,558
	$ 636,966	$ 636,966

The general fund interfund receivable is comprised of two interfunds. The $149,558 represents general fund expenditures paid out as unemployment compensation but has not yet been reimbursed by the fiduciary fund. The second interfund represents a loan to the special revenue fund in the amount of $396,637 to eliminate a pooled cash deficit. The interfund payable in the general fund is offset with an interfund of $87,532 in the special revenue fund, which represents a reimbursement to the general fund in excess of the amount payable, and an interfund of $3,239 in the food service enterprise fund, which represents food service funds received by the general fund and not transferred to the food service enterprise fund by June 30. 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, 2010 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, 2010 may be impaired. In the opinion of the District's management, there are no significant contingent liabilities relating to compliance with the rules and regulations or final eligible cost requirements governing the respective grants or funding; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

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

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.

10. Risk Management (continued)

During the 2010 fiscal year, the District was covered by a joint insurance fund as well as commercial insurance.

Property and Liability Insurance

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

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

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

New Jersey Unemployment Compensation Insurance

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method." Under this plan, the District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State. 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
2009-10	$ 15,233	$ 268,436	$ 386,018	$900,113
2008-09	17,837	178,631	131,132	1,002,462
2007-08	10,313	169,521	70,581	937,126

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.

The activity of the capital reserve for the July 1, 2009 to June 30, 2010 fiscal year is as follows:

Beginning balance, July 1, 2009	$ 6,417,764
Interest earnings	537
Deposits:	
Approved at April 2009 election	6,220,829
Approved in June 2010 Board Resolution	1,750,000
Withdrawals:	
Transfer to capital projects fund	(1,850,000)
Transfer to debt service fund	(6,220,829)
Ending balance, June 30, 2010	$ 6,318,301

12. Capital Reserve Account – Restricted Assets (continued)

The June 30, 2010 LRFP balance of local support costs of uncompleted projects is $39,425,402. On September 27, 2005, the District approved its revised Long-Range Facility Plan, which includes this local share.

13. Deferred Charges

The deferred charges recorded in the district-wide statement of net assets represent debt issuance costs that are being amortized using the straight-line method over the life of the related bonds. The unamortized costs associated with the issues of the various bonds amounted to $820,107 at June 30, 2010. The amortization expense for the year ended June 30, 2010 amounted to $72,119. In governmental funds, debt issuance costs are recognized in the current period.

14. Transfers – Reconciliation

The following presents a reconciliation of transfers during the 2010 fiscal year:

	Transfers In	Transfers Out
General Fund		$8,834,691
Capital Projects Fund	$2,613,862	12,548
Debt Service Fund	6,233,337	
	$8,847,239	$8,847,239

The transfer of $2,613,862 from the general fund to the capital projects fund represents the transfer of funds from the capital reserve account and capital outlay for use for the ongoing capital projects. The transfer of $6,220,829 from the general fund to the debt service fund represents the transfer of funds from the capital reserve account for use in the District's debt service fund. The transfer of $12,548 from the capital projects fund to the debt service fund represents the transfer of interest earned for use in the District's debt service fund.

15. Referendum and Commitments

There are $935,370 of contractual commitments at June 30, 2010 to vendors related to the ongoing construction projects.

Required Supplementary Information
Part II

Budgetary Comparison

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	$ 131,658,364		$ 131,658,364	$ 131,658,364	
Tuition	623,385		623,385	374,964	$ (248,421)
Interest on investments	22,985	$ 198,831	221,816	73,354	(148,462)
Miscellaneous	284,079	(198,831)	85,248	417,486	332,238
Total revenues - local sources	132,588,813	-	132,588,813	132,524,168	(64,645)
State sources:					
Categorical Special Education Aid	5,418,710		5,418,710	4,317,376	(1,101,334)
Equalization Aid	871,102	(158,058)	713,044	469,625	(243,419)
Categorical Security Aid	716,984		716,984	466,040	(250,944)
Categorical Transportation Aid	3,683,947		3,683,947	2,394,566	(1,289,381)
Extraordinary Aid	403,431		403,431	1,639,909	1,236,478
Other state aids				46,303	46,303
On behalf TPAF pension contribution (non-budgeted)				4,427,053	4,427,053
Reimbursed TPAF social security contributions (non-budgeted)				5,080,093	5,080,093
Total - state sources	11,094,174	(158,058)	10,936,116	18,840,965	7,904,849
Federal sources:					
ARRA- ESF		152,167	152,167	152,167	
ARRA- GSF		5,891	5,891	5,891	
Medicare Assistance	37,784		37,784	6,447	(31,337)
Total - federal sources	37,784	158,058	195,842	164,505	(31,337)
Total revenues	143,720,771	-	143,720,771	151,529,638	7,808,867
Expenditures					
Current expenditures:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	1,200,159	30,521	1,230,680	1,214,050	16,630
Grades 1-5	15,553,383	(89,743)	15,463,640	15,090,878	372,762
Grades 6-8	13,265,419	10,221	13,275,640	13,127,595	148,045
Grades 9-12	14,332,854	38,995	14,371,849	14,286,713	85,136
Undistributed Instruction:					
Other salaries for instruction	270,741	9,697	280,438	244,064	36,374
Purchased professional-educational services	1,000	5,506	6,506	6,400	106
Other purchased services	402,750	(103,233)	299,517	255,575	43,942
General supplies	1,231,663	424,978	1,656,641	1,522,415	134,226
Textbooks	404,917	57	404,974	338,921	66,053
Other objects	9,750	(2,678)	7,072	4,999	2,073
Total instruction - regular programs	46,672,636	324,321	46,996,957	46,091,610	905,347

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	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	$ 710,990	$ (29,362)	$ 681,628	$ 668,445	$ 13,183
Other salaries for instruction	987,040	(397,656)	589,384	569,098	20,286
Other purchased services	1,620		1,620	690	930
General supplies	6,750		6,750	5,022	1,728
Textbooks	1,000		1,000	932	68
Total learning and/or language disabilities	1,707,400	(427,018)	1,280,382	1,244,187	36,195
Behavioral disabilities:					
Salaries of teachers	268,944	(68)	268,876	266,913	1,963
Other salaries for instruction	76,170	2,842	79,012	79,011	1
Other purchased services	540	(440)	100		100
General supplies	2,310		2,310	1,636	674
Textbooks	300		300	250	50
Total behavioral disabilities	348,264	2,334	350,598	347,810	2,788
Multiple disabilities:					
Salaries of teachers	1,005,947	79,505	1,085,452	1,080,132	5,320
Other salaries for instruction	941,238	(78,209)	863,029	861,845	1,184
Other purchased services	6,540	(3,240)	3,300	131	3,169
General supplies	26,325	(7,000)	19,325	10,875	8,450
Textbooks	400		400	325	75
Total multiple disabilities	1,980,450	(8,944)	1,971,506	1,953,308	18,198
Resource room/center:					
Salaries of teachers	5,635,891	(129,155)	5,506,736	5,506,734	2
Other salaries for instruction	882,574	474,627	1,357,201	1,357,199	2
Other purchased services	14,400	(11,800)	2,600	1,692	908
General supplies	41,960	(16,597)	25,363	18,981	6,382
Textbooks	1,500		1,500	1,417	83
Total resource room/center	6,576,325	317,075	6,893,400	6,886,023	7,377

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	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	$ 355,580	$ (19,797)	$ 335,783	$ 326,660	$ 9,123
Other salaries for instruction	116,484	7,134	123,618	123,169	449
Other purchased services	1,170	(1,170)			
General supplies	4,050		4,050	3,537	513
Total Preschool Disabilities Part-time	477,284	(13,833)	463,451	453,366	10,085
Home instruction:					
Salaries of teachers	140,000	(40,000)	100,000	92,652	7,348
Total home instruction	140,000	(40,000)	100,000	92,652	7,348
Total special education	11,229,723	(170,386)	11,059,337	10,977,346	81,991
Bilingual education:					
Salaries of teachers	1,273,367	(1,194)	1,272,173	1,189,592	82,581
Other purchased services	2,414	(1,030)	1,384	1,027	357
General supplies	9,149	(2,627)	6,522	4,948	1,574
Textbooks	1,000	66	1,066	680	386
Total bilingual education	1,285,930	(4,785)	1,281,145	1,196,247	84,898
Basic skills/remedial instruction:					
Salaries of teachers	2,166,646	(42,452)	2,124,194	2,067,301	56,893
Other salaries for instruction	102,892	(42,109)	60,783	60,521	262
Other purchased services	1,350	(342)	1,008	600	408
General supplies	7,517	(1,838)	5,679	5,311	368
Textbooks	1,250	(634)	616	583	33
Other objects	375	(375)			
Total Basic skills/remedial instruction	2,280,030	(87,750)	2,192,280	2,134,316	57,964
School - sponsored cocurricular activities:					
Salaries	539,760	134,160	673,920	672,194	1,726
Purchased services	49,089	(3,848)	45,241	38,815	6,426
Supplies and materials	83,566	(13,706)	69,860	58,666	11,194
Other objects	12,000	11,685	23,685	22,156	1,529
Total school - sponsored cocurricular activities	684,415	128,291	812,706	791,831	20,875
School - sponsored athletics - instruction:					
Salaries	1,221,572	28,780	1,250,352	1,222,081	28,271
Purchased services	305,420	(80,770)	224,650	191,954	32,696
Supplies and materials	177,832	42,495	220,327	168,968	51,359

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current expenditures (continued):					
School - sponsored athletics - instruction (continued):					
Other objects	$ 42,800	$ 30,603	$ 73,403	$ 72,312	$ 1,091
Total school - sponsored athletics - instruction	1,747,624	21,108	1,768,732	1,655,315	113,417
Total instruction	63,900,358	210,799	64,111,157	62,846,665	1,264,492
Undistributed expenditures:					
Instruction:					
Tuition to other LEAs within the state-regular	120,850	(120,000)	850		850
Tuition to other LEAs within the state-special	336,359	41,153	377,512	358,220	19,292
Tuition to Co. Voc school Dist.- regular		2,670	2,670	2,500	170
Tuition to CSSD and regional day schools	2,124,809	(704,809)	1,420,000	1,158,397	261,603
Tuition to priv school for the disabled - w/in state	3,138,726	560,639	3,699,365	3,466,990	232,375
Tuition to priv school for the disabled-out of state	255,591	207,565	463,156	453,629	9,527
Tuition - state facilities	40,000	(32,750)	7,250		7,250
Total undistributed instruction	6,016,335	(45,532)	5,970,803	5,439,736	531,067
Health services:					
Salaries	1,396,597	31,358	1,427,955	1,374,692	53,263
Purchased professional and technical services	26,000		26,000	26,000	
Other purchased services	4,165	(1,230)	2,935	1,852	1,083
Supplies and materials	22,200	173	22,373	20,285	2,088
Other objects	7,400	(600)	6,800	4,534	2,266
Total health services	1,456,362	29,701	1,486,063	1,427,363	58,700
Speech, OT, PT and - related services:					
Salaries	1,621,728	5,379	1,627,107	1,627,020	87
Purchased professional educational services	4,320	(4,320)			
Travel		4,320	4,320	3,636	684
Supplies and materials	28,043	2,212	30,255	28,097	2,158
Total other support services - students -related services	1,654,091	7,591	1,661,682	1,658,753	2,929
Other support services - students - extra services:					
Purchased professional educational services	391,000	185,935	576,935	447,129	129,806
Total other support services - students -extra services	391,000	185,935	576,935	447,129	129,806
Other support services - guidance:					
Salaries of other professional staff	2,788,437	(6,664)	2,781,773	2,713,750	68,023
Salaries of secretarial and clerical assistants	303,747	(5,708)	298,039	297,190	849
Other salaries	57,042	406	57,448	57,448	
Purchased professional educational services		13,006	13,006	11,438	1,568
Other purchased services	37,197	(12,807)	24,390	20,607	3,783
Supplies and materials	28,024	(1,862)	26,162	21,106	5,056
Other objects	13,603	(3,781)	9,822	2,098	7,724
Total other support services - guidance	3,228,050	(17,410)	3,210,640	3,123,637	87,003
Other support services - child study teams:					
Salaries of other professional staff	2,889,010	93,349	2,982,359	2,981,669	690
Salaries of secretarial and clerical assistants	310,190	(8,351)	301,839	301,020	819

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	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.	$ 25,940	$ (5,115)	$ 20,825	$ 15,652	$ 5,173
Supplies and materials	63,980	2,866	66,846	57,299	9,547
Other objects	18,898	(1,575)	17,323	14,242	3,081
Total other support services - child study teams	3,308,018	81,174	3,389,192	3,369,882	19,310
Improvement of instructional services:					
Salaries of supervisors of instruction	1,668,219	(22,759)	1,645,460	1,473,163	172,297
Salaries of other professional staff	162,306	66,092	228,398	225,662	2,736
Salaries of secretarial and clerical assistants	56,660	40	56,700	56,700	
Other salaries	589,343	2,510	591,853	591,852	1
Salaries facilitators, math, literacy coaches	11,200	(168)	11,032	11,032	
Purchased Professional -Educational Services	40,000	12,567	52,567	41,567	11,000
Other purch services	5,500	(2,839)	2,661	2,371	290
Other objects	9,000	(4,422)	4,578	4,431	147
Total improvement of instructional services	2,542,228	51,021	2,593,249	2,406,778	186,471
Educational media services/school library:					
Salaries	1,339,361	(2,102)	1,337,259	1,298,722	38,537
Other purchased services	12,800	(3,913)	8,887	7,574	1,313
Supplies and materials	261,109	2,497	263,606	256,422	7,184
Other objects	1,561	(402)	1,159	974	185
Total educational media services/school library	1,614,831	(3,920)	1,610,911	1,563,692	47,219
Instructional staff training services:					
Salaries of other professional staff	25,000	2,683	27,683	20,042	7,641
Other salaries	700		700		700
Purchased professional - educational services	70,000	(32,980)	37,020	37,020	
Other purchased services	613,193	20,913	634,106	468,349	165,757
Supplies and materials	3,000	(2,629)	371	371	
Other objects	400	(400)			
Total instructional staff training services	712,293	(12,413)	699,880	525,782	174,098
Support services-general administration:					
Salaries	674,704	(2,400)	672,304	662,417	9,887
Purchased professional services	558,785	192,851	751,636	364,378	387,258
Other purchased professional services	165,000	29,224	194,224	141,635	52,589
Communications/telephone	276,160	14,662	290,822	231,526	59,296
Other purchased services	137,615	3,925	141,540	89,841	51,699
General supplies	36,650	(2,535)	34,115	20,171	13,944

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Support services-general administration (continued):					
Miscellaneous expenditures	$ 37,650	$ (2,752)	$ 34,898	$ 17,425	$ 17,473
BOE membership dues and fees	31,044	252	31,296	31,196	100
Total support services-general administration	1,917,608	233,227	2,150,835	1,558,589	592,246
Support services-school administration:					
Salaries of principals/ assistant principals	3,035,796	3,089	3,038,885	2,982,864	56,021
Salaries of other professional staff	515,012		515,012	515,012	
Salaries of secretarial and clerical assistants	1,649,895	(8,573)	1,641,322	1,539,880	101,442
Purchased professional and technical services	280,300	13,086	293,386	291,395	1,991
Other purchased services	852,236	(325,398)	526,838	247,520	279,318
Supplies and materials	319,863	334,457	654,320	411,420	242,900
Other objects	70,175	5,182	75,357	70,778	4,579
Total support services-school administration	6,723,277	21,843	6,745,120	6,058,869	686,251
Central services:					
Salaries	1,338,721	829	1,339,550	1,335,877	3,673
Purchased technical services	25,000	13,118	38,118	22,995	15,123
Miscellaneous purchased services	179,900	9,796	189,696	83,837	105,859
Supplies and materials	229,000	(45,394)	183,606	105,409	78,197
Miscellaneous expenditures	20,000		20,000	5,871	14,129
Total central services	1,792,621	(21,651)	1,770,970	1,553,989	216,981
Administrative information technology:					
Salaries	414,032		414,032	410,416	3,616
Supplies and materials	200,000	45,000	245,000	240,831	4,169
Total administrative information technology	614,032	45,000	659,032	651,247	7,785
Required maintenance for school facilities:					
Salaries	1,915,400	(16,668)	1,898,732	1,844,266	54,466
Cleaning, repair and maintenance services	491,818	511,590	1,003,408	794,378	209,030
General supplies	286,050	1,372	287,422	207,773	79,649
Total required maintenance for school facilities	2,693,268	496,294	3,189,562	2,846,417	343,145
Custodial services:					
Salaries	4,018,033	(601,626)	3,416,407	3,116,209	300,198
Cleaning, repair and maintenance services	316,670	(247,573)	69,097	48,545	20,552
Rental of land and buildings other than lease	31,950	(6,680)	25,270	24,471	799
Other purchased property services	265,000	(11,052)	253,948	235,437	18,511
Insurance	475,000	(141,609)	333,391	333,391	
Travel		3,500	3,500	2,705	795
Miscellaneous purchased services	7,500	(7,448)	52	52	
General supplies	338,640	(33,123)	305,517	201,588	103,929
Energy	4,330,120	(116,645)	4,213,475	2,942,012	1,271,463
Other objects	6,000	(3,797)	2,203	3,679	(1,476)
Total custodial services	9,788,913	(1,166,053)	8,622,860	6,908,089	1,714,771

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Care and upkeep of grounds:					
Salaries		$ 409,594	$ 409,594	$ 313,470	$ 96,124
Total care and upkeep of grounds		409,594	409,594	313,470	96,124
Security:					
Salaries		191,691	191,691	183,829	7,862
Total security		191,691	191,691	183,829	7,862
Student transportation services:					
Salaries for pupil transportation:					
Salaries of non-instructional aides	$ 76,987	20,109	97,096	87,219	9,877
Between home and school - regular	941,672	32,436	974,108	955,826	18,282
Between home and school - special	266,344	(99,265)	167,079	112,466	54,613
Other than bet home and school	46,752	91,245	137,997	132,243	5,754
Purchased professional and technical services	3,400	6,395	9,795	8,084	1,711
Cleaning repair and maint. services	60,000	21,500	81,500	52,987	28,513
Contracted services:					
Bet. Home & Sch. - vendors	4,159,335	(200,000)	3,959,335	3,749,846	209,489
Other than bet home & sch - vendors	669,500	(15,291)	654,209	504,246	149,963
Special Ed Stds- vendors	1,788,638		1,788,638	1,613,492	175,146
Special Ed Stds- joint agreements	50,000		50,000		50,000
Special Ed Stds- ESC's AND CTSA's	505,853	199,999	705,852	581,289	124,563
Aid in lieu of payments	257,420	(21,500)	235,920	184,075	51,845
Travel		1,149	1,149	249	900
Miscellaneous purchased services	50,155	(2,872)	47,283	7,979	39,304
Supplies and materials	270,850	(4,992)	265,858	209,919	55,939
Other objects	13,900		13,900	5,101	8,799
Total student transportation services	9,160,806	28,913	9,189,719	8,205,021	984,698
Personal Services - Employee benefits:					
Social security contributions	1,800,000		1,800,000	1,679,389	120,611
Other retirement contrib. - regular	1,591,408	(126,000)	1,465,408	1,433,743	31,665
Workmen's compensation	802,000	243,779	1,045,779	874,998	170,781
Health benefits	19,666,719	(1,043,313)	18,623,406	18,424,203	199,203
Other employee benefits	459,400	1,170,563	1,629,963	1,629,826	137
Total unallocated benefits	24,319,527	245,029	24,564,556	24,042,159	522,397
On-behalf payments:					
On-behalf TPAF pension contribution (non-budgeted)				4,427,053	(4,427,053)
Reimbursed TPAF social security contributions (non-budgeted)				5,080,093	(5,080,093)
Total on-behalf payments				9,507,146	(9,507,146)
Total undistributed expenditures	77,933,260	760,034	78,693,294	81,791,577	(3,098,283)
Total expenditures - current	141,833,618	970,833	142,804,451	144,638,242	(1,833,791)

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Capital outlay:					
Interest deposited to capital reserve	$ 19,500	$ (19,500)			
Total increase in capital reserve	19,500	(19,500)			
Equipment:					
Regular programs - instruction:					
Grades 6-8					
Grades 9-12	69,000	(44,000)	$ 25,000		$ 25,000
Undistributed expenditures:					
Operation and maintenance of plant services		87,969	87,969	$ 87,485	484
Total equipment	69,000	43,969	112,969	87,485	25,484
Facilities acquisition and construction services:					
Purchased professional and technical services	1,361,000	(1,337,853)	23,147	20,915	2,232
Construction services		755,384	755,384	560,607	194,777
Supplies and material	70,000		70,000		70,000
Total facilities and construction services	1,431,000	(582,469)	848,531	581,522	267,009
Total expenditures - capital outlay	1,519,500	(558,000)	961,500	669,007	292,493
Emergency and maintenance reserve					
Interest deposited to emergency reserve	967	(967)			
Interest deposited to maintenance reserve	2,518	(2,518)			
Total increase in reserve accounts	3,485	(3,485)			
Special schools:					
Adult education - local, support services:					
Supplies and materials	9,286		9,286	1,304	7,982
Total adult education	9,286		9,286	1,304	7,982
Total special schools	9,286		9,286	1,304	7,982
Transfer of funds to charter schools	10,081	13	10,094	10,088	6
Total expenditures	143,375,970	409,361	143,785,331	145,318,641	(1,533,310)
Excess (deficiency) of revenues over (under) expenditures	344,801	(409,361)	(64,560)	6,210,997	6,275,557

West Windsor-Plainsboro Regional School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Other financing (uses):					
Capital reserve transfer to debt service - transfer out	$ (6,220,829)		$ (6,220,829)	$ (6,220,829)	
Capital reserve transfer to capital projects fund	(1,850,000)		(1,850,000)	(1,850,000)	
Capital outlay transfer to capital projects fund		$ (763,862)	(763,862)	(763,862)	
Total other financing (uses)	(8,070,829)	(763,862)	(8,834,691)	(8,834,691)	
(Deficiency) excess of revenues (under) over expenditures and other financing (uses)	(7,726,028)	(1,173,223)	(8,899,251)	(2,623,694)	$ 6,275,557
Fund balances, July 1	23,279,570		23,279,570	23,279,570	
Fund balances, June 30	$ 15,553,542	$ (1,173,223)	$ 14,380,319	$ 20,655,876	$ 6,275,557
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing (uses)					
Budgeted fund balance	$ (5,876,028)		$ (5,876,028)	$ (1,450,471)	$ 4,425,557
Budgeted withdrawal from capital reserve	(8,070,829)		(8,070,829)		8,070,829
Increase in capital reserve	6,220,829		6,220,829		(6,220,829)
Adjustment for prior year encumbrances		$ (1,173,223)	(1,173,223)	(1,173,223)	
Total	$ (7,726,028)	$ (1,173,223)	$ (8,899,251)	$ (2,623,694)	$ 6,275,557
Recapitulation of fund balance:					
Reserved for encumbrances				$ 904,257	
Reserved for capital reserve				6,318,301	
Reserved for maintenance reserve				503,570	
Reserved for emergency reserve				999,033	
Designated for subsequent years expenditures				1,194,602	
Excess surplus designated for subsequent years expenditures				4,581,456	
Excess surplus - current year				2,103,369	
Unreserved undesignated				4,051,288	
				20,655,876	
Reconciliation to Government Funds Statements (GAAP):					
Last state aid payments not recognized on GAAP basis				(858,925)	
Fund balance per Governmental Funds (GAAP)				$ 19,796,951	

West Windsor-Plainsboro Regional School District
General Fund

American Recovery and Reinvestment Act - Education Stabilization Fund
Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Revenues					
Federal sources:					
American Recovery and Reinvestment Act		$ 152,167	$ 152,167	$ 152,167	
Total revenues		152,167	152,167	152,167	
Expenditures					
Current expenditures:					
Instruction - regular programs:					
Salaries of teachers					
Grades 1-5		152,167	152,167	152,167	
Total instruction - regular programs		152,167	152,167	152,167	
Tital fund balance	$ -	$ -	$ -	$ -	$ -

West Windsor-Plainsboro Regional School District
General Fund

American Recovery and Reinvestment Act - Government Services Fund
Budgetary Comparison Schedule
(Budgetary Basis)

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Revenues					
Federal sources:					
American Recovery and Reinvestment Act		$ 5,891	$ 5,891	$ 5,891	
Total revenues		5,891	5,891	5,891	
Expenditures					
Current expenditures:					
Instruction - regular programs:					
Salaries of teachers					
Grades 1-5		5,891	5,891	5,891	
Total instruction - regular programs		5,891	5,891	5,891	
Total fund balance	$ -	$ -	$ -	$ -	$ -

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Budgetary Comparison Schedule
Budgetary-Basis

Year ended June 30, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
State sources	$ 46,067	$ 31,094	$ 77,161	$ 64,219	$ (12,942)
Federal sources	1,824,281	3,300,768	5,125,049	2,933,271	(2,191,778)
Other sources	56,002	685,141	741,143	85,816	(655,327)
Total revenues	1,926,350	4,017,003	5,943,353	3,083,306	(2,860,047)
Expenditures:					
Current expenditures:					
Instruction:					
Salaries:					
Salaries of teachers	82,201	160,952	243,153	144,777	98,376
Other salaries for instruction	136,508	(71,470)	65,038	56,382	8,656
Purchased professional and technical services		66,074	66,074	25,547	40,527
Other purchased services		1,439,231	1,439,231		1,439,231
Tuition	1,452,230	871,405	2,323,635	2,234,651	88,984
Travel		10,500	10,500	2,289	8,211
General supplies	7,000	668,626	675,626	98,432	577,194
Textbooks	7,882	5,400	13,282	8,060	5,222
Other objects	1,000	(250)	750		750
Total instruction	1,686,821	3,150,468	4,837,289	2,570,138	2,267,151
Support services:					
Salaries of other professional staff		93,876	93,876	69,307	24,569
Other salaries	72,755	(65,072)	7,683	3,455	4,228
Employee benefits		45,491	45,491	22,118	23,373
Purchased professional-educational services		541,728	541,728	307,205	234,523
Other purchased professional services	147,280	14,250	161,530	47,170	114,360
Other purchased services		17,585	17,585	3,154	14,431
Travel		1,442	1,442	792	650
Supplies and materials	15,380	130,629	146,009	47,328	98,681
Other objects		12,720	12,720	12,639	81
Total support services	235,415	792,649	1,028,064	513,168	514,896
Capital outlay:					
Facilities acquisition and construction services:					
Instructional equipment	4,114	(4,114)			
Non-instructional equipment		78,000	78,000		78,000
Total facilities acquisition and construction services	4,114	73,886	78,000		78,000
Total expenditures	1,926,350	4,017,003	5,943,353	3,083,306	2,860,047
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, 2010

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the Budgetary Comparison Schedule (C-1, C-2)	$ 151,529,638	$3,083,306
Differences - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current year		(49,060)
Prior year		8,780
State aid payments from prior year recognized in prior year for budgetary purposes, and recognized for GAAP statements in the current fiscal year.	676,570	
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.	(858,925)	
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (B-2)	$151,347,283	$3,043,026
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the Budgetary Comparison Schedule (C-1, C-2)	$ 145,318,641	$ 3,083,306
Differences - budget to GAAP:		
Encumbrances (net) for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		(40,280)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	$145,318,641	$3,043,026

Other Supplementary Information

Special Revenue Fund
Budgetary Statements

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2010

	Title I, Part A	I.D.E.I.A.			
	Current and Carryover	Current and Carryover Part B, Basic	Current and Carryover Preschool	Part B Basic ARRA	Preschool ARRA
Revenues:					
Federal sources	$ 146,326	$ 1,614,756	$ 50,708	$ 848,379	$ 4,539
State sources					
Other sources					
Total revenues	$ 146,326	$ 1,614,756	$ 50,708	$ 848,379	$ 4,539
Expenditures:					
Instruction:					
Salaries of teachers	$ 44,774			$ 3,109	
Other salaries for instruction					
Purchased prodessional and technical serv					$ 2,095
Tuition		1,443,514	49,334	741,803	
Travel					
General supplies		35,216	959	34,734	2,444
Textbooks					
Total instruction	44,774	1,478,730	50,293	779,646	4,539
Support services:					
Salaries of other professional staff	66,634				
Other salaries	3,455				
Employee benefits	15,863				
Purchased professional-educational services	15,000	113,505		57,400	
Other purchased professional services					
Other purchased services	300				
Travel					
Supplies and materials	300	22,521	415	11,333	
Other objects					
Total support services	101,552	136,026	415	68,733	
Total expenditures	$ 146,326	$ 1,614,756	$ 50,708	$ 848,379	$ 4,539

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2010

	Title II A Current and Carryover	Title II D Current and Carryover	Title III Current and Carryover	Title IV Current and Carryover	Startalk
Revenues:					
Federal sources	$ 121,300	$ 1,654	$ 49,066	$ 11,132	$ 30,607
State sources					
Other sources					
Total revenues	$ 121,300	$ 1,654	$ 49,066	$ 11,132	$ 30,607
Expenditures:					
Instruction:					
Salaries of teachers			$ 42,811	$ 900	
Other salaries for instruction					$ 650
Purchased professional and technical serv				5,410	18,042
Tuition					
Travel					2,289
General supplies				2,032	9,050
Textbooks					576
Total instruction			42,811	8,342	30,607
Support services:					
Salaries of other professional staff					
Other salaries					
Employee benefits			6,255		
Purchased professional-educational services	$ 121,300				
Other purchased professional services					
Other purchased services		$ 1,654			
Travel					
Supplies and materials				2,790	
Other objects					
Total support services	121,300	1,654	6,255	2,790	
Total expenditures	$ 121,300	$ 1,654	$ 49,066	$ 11,132	$ 30,607

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2010

	Child and Adult Food Program	Adult Basic Education	New Jersey Non-Public Aid: Textbooks	New Jersey Non-Public Aid: Handicapped and Auxiliary Services Ch 192/193	New Jersey Non-Public Aid: Nursing
Revenues:					
Federal sources	$ 11,220	$ 43,584			
State sources		1,276	$ 6,812	$ 25,964	$ 9,263
Other sources					
Total revenues	$ 11,220	$ 44,860	$ 6,812	$ 25,964	$ 9,263
Expenditures:					
Instruction:					
Salaries of teachers		$ 42,263			
Other salaries for instruction					
Purchased professional and technical serv					
Tuition					
Travel					
General supplies		1,716			
Textbooks		672	$ 6,812		
Total instruction		44,651	6,812		
Support services:					
Salaries of other professional staff					
Other salaries					
Employee benefits					
Purchased professional-educational services					
Other purchased professional services				$ 25,964	$ 9,263
Other purchased services					
Travel		92			
Supplies and materials		117			
Other objects	$ 11,220				
Total support services	11,220	209		25,964	9,263
Total expenditures	$ 11,220	$ 44,860	$ 6,812	$ 25,964	$ 9,263

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2010

	Municipal Alliance Grant	Rebel Grant	Other Local Grants	Personalized Student Learning Plan	Cable Grant
Revenues:					
Federal sources					
State sources	$ 14,073			$ 6,831	
Other sources	6,883	$ 4,325	$ 6,872		$ 55,732
Total revenues	$ 20,956	$ 4,325	$ 6,872	$ 6,831	$ 55,732
Expenditures:					
Instruction:					
Salaries of teachers		$ 3,500			
Other salaries for instruction					$ 55,732
Purchased prodessional and technical serv					
Tuition					
Travel					
General supplies		825	$ 6,872		
Textbooks					
Total instruction		4,325	6,872		55,732
Support services:					
Salaries of other professional staff	$ 2,262			$ 411	
Other salaries					
Employee benefits					
Purchased professional-educational services					
Other purchased professional services	7,818			4,125	
Other purchased services				1,200	
Travel				700	
Supplies and materials	9,457			395	
Other objects	1,419				
Total support services	20,956			6,831	
Total expenditures	$ 20,956	$ 4,325	$ 6,872	$ 6,831	$ 55,732

West Windsor-Plainsboro Regional School District
Special Revenue Fund

Combining Schedule of Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2010

	C.J. Pride Recruitment Grant	Challenge Award	Connect Ed	Social Norms Grant	Total
Revenues:					
Federal sources					$ 2,933,271
State sources					64,219
Other sources	$ 3,576	$ 737	$ 7,391	$ 300	85,816
Total revenues	$ 3,576	$ 737	$ 7,391	$ 300	$ 3,083,306
Expenditures:					
Instruction:					
Salaries of teachers			$ 7,120	$ 300	$ 144,777
Other salaries for instruction					56,382
Purchased prodessional and technical serv					25,547
Tuition					2,234,651
Travel					2,289
General supplies	$ 3,576	$ 737	271		98,432
Textbooks					8,060
Total instruction	3,576	737	7,391	300	2,570,138
Support services:					
Salaries of other professional staff					69,307
Other salaries					3,455
Employee benefits					22,118
Purchased professional-educational services					307,205
Other purchased professional services					47,170
Other purchased services					3,154
Travel					792
Supplies and materials					47,328
Other objects					12,639
Total support services					513,168
Total expenditures	$ 3,576	$ 737	$ 7,391	$ 300	$ 3,083,306

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, 2010

	Current Year
Revenues and other financing sources	
State Sources - SDA Grant	$ 500,996
Bond proceeds and transfers	
Contribution from Private sources	
Transfer from capital reserve	1,850,000
Transfer from capital outlay	763,862
Total revenues	3,114,858
Expenditures and Other Financing Uses	
Purchased professional and technical services	37,831
Land and improvements	
Construction services	2,866,193
Equipment	
Total expenditures	2,904,024
Excess of revenues over expenditures	210,834
Fund Balance, July 1	3,367,408
Fund Balance, June 30	$ 3,578,242
Reconciliation to Summary Schedule of Project Expenditures	
Fund balance, June 30, 2010 - budgetary- basis	$ 3,578,242
Bond Proceeds- 1996 Referendum	59,700,000
Other expenditures from non referendum projects	100,332
Funds expended on 1996 referendum	59,639,043
Balance per schedule F-2	$ 3,739,531
Reconciliation to Fund Financial statements	
Fund balance, June 30, 2010 - budgetary- basis	$ 3,578,242
Expenditures for non- SDA related projects	(53,485)
Revenues for retroactive projects	4,672,128
GAAP basis revenues not recognized	(884,381)
Expenditures incurred prior to 2005	(4,376,000)
Miscellaneous revenue	185,562
Fund balance, June 30, 2010 - GAAP basis	$ 3,122,066

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 2,209,470	$ 500,996	$ 2,710,466	$ 2,710,466
Bond proceeds and transfers	27,502,000		27,502,000	27,502,000
Contribution from Private sources				
Transfer from capital reserve	2,000,000	1,850,000	3,850,000	3,850,000
Transfer from capital outlay	3,577,856	763,862	4,341,718	4,341,718
Total revenues	35,289,326	3,114,858	38,404,184	38,404,184
Expenditures and Other Financing Uses				
Purchased professional and technical services	2,107,134	37,831	2,144,965	
Land and improvements	57,429		57,429	
Construction services	29,635,325	2,866,193	32,501,518	
Equipment	122,030		122,030	
Total expenditures	31,921,918	2,904,024	34,825,942	-
Excess (deficiency) of revenues over (under) expenditures	$ 3,367,408	$ 210,834	$ 3,578,242	$ 38,404,184

	Capital Projects	2009 - 2010 Budget	Total
Bonds Authorized	$ 27,502,420		$ 27,502,420
Bonds Issued	27,502,000		27,502,000
Original Authorized Cost	32,038,109		32,038,109
Additional Authorized Cost	3,251,217	$ 3,114,858	6,366,075
Revised Authorized Cost	35,289,326	3,114,858	38,404,184

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, 2010

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

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 75,732		$ 75,732	$ 75,732
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	113,598		113,598	113,598
Total revenues	189,330	-	189,330	189,330
Expenditures and Other Financing Uses				
Purchased professional and technical services	22,776		22,776	
Land and improvements				
Construction services	7,865		7,865	
Equipment				
Total expenditures	30,641	-	30,641	-
Excess (deficiency) of revenues over (under) expenditures	$ 158,689	$ -	$ 158,689	$ 189,330
Additional project information				
Project number	5715-020-03-1373			
Grant date	5/6/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 189,330			
Additional Authorized Cost				
Revised Authorized Cost	189,330			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	99.00%			
Original target completion date	9/04			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 28,800		$ 28,800	$ 28,800
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	43,200		43,200	43,200
Total revenues	72,000	-	72,000	72,000
Expenditures and Other Financing Uses				
Purchased professional and technical services	6,044		6,044	
Land and improvements				
Construction services	26,900		26,900	
Equipment				
Total expenditures	32,944	-	32,944	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,056	$ -	$ 39,056	$ 72,000
Additional project information				
Project number	5715-040-03-1374			
Grant date	5/6/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 72,000			
Additional Authorized Cost				
Revised Authorized Cost	72,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	99.00%			
Original target completion date	9/04			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 373,586		$ 373,586	$ 373,586
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	-	933,965	933,965
Expenditures and Other Financing Uses				
Purchased professional and technical services	5,988		5,988	
Land and improvements				
Construction services	610,000		610,000	
Equipment				
Total expenditures	615,988	-	615,988	-
Excess (deficiency) of revenues over (under) expenditures	$ 317,977	$ -	$ 317,977	$ 933,965
Additional project information				
Project number	5715-150-04-1000			
Grant date	6/29/2004			
Bond authorizntion date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 933,965			
Additional Authorized Cost				
Revised Authorized Cost	933,965			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	99.00%			
Original target completion date	8/04			
Revised target completion date	7/10			

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, 2010

	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				
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				
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 261,225			
Additional Authorized Cost				
Revised Authorized Cost	261,225			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	99.00%			
Original target completion date	8/04			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 548,494		$ 548,494	$ 548,494
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	822,742		822,742	822,742
Total revenues	1,371,236	-	1,371,236	1,371,236
Expenditures and Other Financing Uses				
Purchased professional and technical services	105,950		105,950	
Land and improvements	4,500		4,500	
Construction services	1,025,078		1,025,078	
Equipment				
Total expenditures	1,135,528	-	1,135,528	-
Excess (deficiency) of revenues over (under) expenditures	$ 235,708	$ -	$ 235,708	$ 1,371,236
Additional project information				
Project number	5715-020-04-2000			
Grant date	9/2/2004			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,371,236			
Additional Authorized Cost				
Revised Authorized Cost	1,371,236			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	99.00%			
Original target completion date	8/04			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 18,933,852		$ 18,933,852	$ 18,933,852
Contribution from Private sources				
Transfer from capital reserve	1,538,574		1,538,574	1,538,574
Transfer from capital outlay				
Total revenues	20,472,426	-	20,472,426	20,472,426
Expenditures and Other Financing Uses				
Purchased professional and technical services	1,143,303	$ 9,221	1,152,524	
Land and improvements	18,965		18,965	
Construction services	18,711,415	472,832	19,184,247	
Equipment	64,020		64,020	
Total expenditures	19,937,703	482,053	20,419,756	-
Excess (deficiency) of revenues over (under) expenditures	$ 534,723	$ (482,053)	$ 52,670	$ 20,472,426
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	2,436,267			
Revised Authorized Cost	20,472,426			
Percentage Increase over Original Authorized Cost	13.51%			
Percentage completion	99.74%			
Original target completion date	12/08			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 547,344	$ 381,024	$ 928,368	$ 928,368
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	547,344	381,024	928,368	928,368
Expenditures and Other Financing Uses				
Purchased professional and technical services	87,367	1,699	89,066	
Land and improvements				
Construction services	459,977	379,325	839,302	
Equipment				
Total expenditures	547,344	381,024	928,368	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ -	$ 928,368
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	(16,449)			
Revised Authorized Cost	928,368			
Percentage Increase over Original Authorized Cost	-1.74%			
Percentage completion	99.00%			
Original target completion date	8/09			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 509,080	$ (381,024)	$ 128,056	$ 128,056
Contribution from Private sources				
Transfer from capital reserve	460,966		460,966	460,966
Transfer from capital outlay				
Total revenues	970,046	(381,024)	589,022	589,022
Expenditures and Other Financing Uses				
Purchased professional and technical services	39,992		39,992	
Land and improvements				
Construction services	382,371		382,371	
Equipment				
Total expenditures	422,363	-	422,363	-
Excess (deficiency) of revenues over (under) expenditures	$ 547,683	$ (381,024)	$ 166,659	$ 589,022
Additional project information				
Project number	5715-025-06-1000			
Grant date				
Bond authoriztion date	1/24/2006			
Bonds Authorized	$ 394,199			
Bonds Issued	394,199			
Original Authorized Cost	394,199			
Additional Authorized Cost	194,823			
Revised Authorized Cost	589,022			
Percentage Increase over Original Authorized Cost	49.42%			
Percentage completion	71.71%			
Original target completion date	9/07			
Revised target completion date	7/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

Dutch Neck Infrastructure 5715-030-06-2000

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 254,417		$ 254,417	$ 254,417
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	254,417	-	254,417	254,417
Expenditures and Other Financing Uses				
Purchased professional and technical services	69,847		69,847	
Land and improvements				
Construction services	180,060		180,060	
Equipment	3,825		3,825	
Total expenditures	253,732	-	253,732	-
Excess (deficiency) of revenues over (under) expenditures	$ 685	$ -	$ 685	$ 254,417
Additional project information				
Project number	5715-030-06-2000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 1,244,000			
Bonds Issued	1,244,000			
Original Authorized Cost	1,244,000			
Additional Authorized Cost	(989,583)			
Revised Authorized Cost	254,417			
Percentage Increase over Original Authorized Cost	-79.55%			
Percentage completion	100.00%			
Original target completion date	9/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 3,658,996		$ 3,658,996	$ 3,658,996
Contribution from Private sources				
Transfer from capital reserve	460		460	460
Transfer from capital outlay				
Total revenues	3,659,456	-	3,659,456	3,659,456
Expenditures and Other Financing Uses				
Purchased professional and technical services	247,648	-	247,648	
Land and improvements	15,810		15,810	
Construction services	3,299,835		3,299,835	
Equipment	54,185		54,185	
Total expenditures	3,617,478	-	3,617,478	-
Excess (deficiency) of revenues over (under) expenditures	$ 41,978	$ -	$ 41,978	$ 3,659,456
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	789,188			
Revised Authorized Cost	3,659,456			
Percentage Increase over Original Authorized Cost	27.50%			
Percentage completion	99.00%			
Original target completion date	9/08			
Revised target completion date	7/10			

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, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 967,463		$ 967,463	$ 967,463
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	967,463	-	967,463	967,463
Expenditures and Other Financing Uses				
Purchased professional and technical services	84,698		84,698	
Land and improvements				
Construction services	865,945		865,945	
Equipment				
Total expenditures	950,643	-	950,643	-
Excess (deficiency) of revenues over (under) expenditures	$ 16,820	$ -	$ 16,820	$ 967,463
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	(73,913)			
Revised Authorized Cost	967,463			
Percentage Increase over Original Authorized Cost	-7.10%			
Percentage completion	98.26%			
Original target completion date	9/06			
Revised target completion date	7/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

Wicoff Rehabilitation 5715-050-06-1000

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 473,802		$ 473,802	$ 473,802
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	473,802	-	473,802	473,802
Expenditures and Other Financing Uses				
Purchased professional and technical services	46,129		46,129	
Land and improvements				
Construction services	427,482		427,482	
Equipment				
Total expenditures	473,611	-	473,611	-
Excess (deficiency) of revenues over (under) expenditures	$ 191	$ -	$ 191	$ 473,802
Additional project information				
Project number	5715-050-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 663,761			
Bonds Issued	663,761			
Original Authorized Cost	663,761			
Additional Authorized Cost	(189,959)			
Revised Authorized Cost	473,802			
Percentage Increase over Original Authorized Cost	-28.62%			
Percentage completion	100.00%			
Original target completion date	9/06			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

High School South Turf 5715-020-06-1000

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 1,154,956		$ 1,154,956	$ 1,154,956
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	1,154,956	-	1,154,956	1,154,956
Expenditures and Other Financing Uses				
Purchased professional and technical	69,205		69,205	
Land and improvements	14,231		14,231	
Construction services	1,070,520		1,070,520	
Equipment				
Total expenditures	1,153,956	-	1,153,956	-
Excess (deficiency) of revenues over (under) expenditures	$ 1,000	$ -	$ 1,000	$ 1,154,956
Additional project information				
Project number	5715-020-06-1000			
Grant date				
Bond authorization date	1/24/2006			
Bonds Authorized	$ 1,163,350			
Bonds Issued	1,163,350			
Original Authorized Cost	1,163,350			
Additional Authorized Cost	(8,394)			
Revised Authorized Cost	1,154,956			
Percentage Increase over Original Authorized Cost	-0.72%			
Percentage completion	100.00%			
Original target completion date	8/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

High School North Turf 5715-025-06-2000

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant				
Bond proceeds and transfers	$ 1,002,090		$ 1,002,090	$ 1,002,090
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay				
Total revenues	1,002,090	-	1,002,090	1,002,090
Expenditures and Other Financing Uses				
Purchased professional and technical	74,675		74,675	
Land and improvements	3,923		3,923	
Construction services	922,492		922,492	
Equipment				
Total expenditures	1,001,090	-	1,001,090	-
Excess (deficiency) of revenues over (under) expenditures	$ 1,000	$ -	$ 1,000	$ 1,002,090
Additional project information				
Project number	5715-025-06-2000			
Grant date				
Bond authorizntion date	1/24/2006			
Bonds Authorized	$ 1,144,070			
Bonds Issued	1,144,070			
Original Authorized Cost	1,144,070			
Additional Authorized Cost	(141,980)			
Revised Authorized Cost	1,002,090			
Percentage Increase over Original Authorized Cost	-12.41%			
Percentage completion	100.00%			
Original target completion date	8/07			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

District

From Inception and for the year ended June 30, 2010

	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				
Transfer from capital outlay				
Total revenues	-	-	-	-
Expenditures and Other Financing Uses				
Purchased professional and technical services	$ 24,505		$ 24,505	
Land and improvements				
Construction services	75,827		75,827	
Equipment				
Total expenditures	100,332	-	100,332	-
Excess (deficiency) of revenues over (under) expenditures	$ (100,332)	$ -	$ (100,332)	-

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 20,000		$ 20,000	$ 20,000
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	97,000		97,000	97,000
Total revenues	117,000	-	117,000	117,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 112,100	112,100	
Equipment				
Total expenditures	-	112,100	112,100	-
Excess (deficiency) of revenues over (under) expenditures	$ 117,000	$ (112,100)	$ 4,900	$ 117,000
Additional project information				
Project number	5715-020-09-1001			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 117,000			
Additional Authorized Cost				
Revised Authorized Cost	117,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	96%			
Original target completion date	8/10			
Revised target completion date	8/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

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

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 16,100	16,100	
Equipment				
Total expenditures	-	16,100	16,100	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,000	$ (16,100)	$ 22,900	$ 39,000
Additional project information				
Project number	5715-035-09-1004			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	41%			
Original target completion date	8/10			
Revised target completion date	8/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 16,100	16,100	
Equipment				
Total expenditures	-	16,100	16,100	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,000	$ (16,100)	$ 22,900	$ 39,000
Additional project information				
Project number	5715-150-09-1009			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	41%			
Original target completion date	8/10			
Revised target completion date	8/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

Village Elementary Door Control/ Video Security 5715-160-09-1010

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 22,665	22,665	
Equipment				
Total expenditures	-	22,665	22,665	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,000	$ (22,665)	$ 16,335	$ 39,000
Additional project information				
Project number	5715-160-09-1010			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	58%			
Original target completion date	8/10			
Revised target completion date	8/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 32,200	32,200	
Equipment				
Total expenditures	-	32,200	32,200	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,000	$ (32,200)	$ 6,800	$ 39,000
Additional project information				
Project number	5715-130-09-1007			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	83%			
Original target completion date	8/10			
Revised target completion date	8/10			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

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

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

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

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 39,000	39,000	
Equipment				
Total expenditures	-	39,000	39,000	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,000	$ (39,000)	$ -	$ 39,000
Additional project information				
Project number	5715-150-09-1003			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100%			
Original target completion date	8/10			
Revised target completion date	Complete			

West Windsor-Plainsboro Regional School District
Capital Projects Fund

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

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

From Inception and for the year ended June 30, 2010

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	$ 6,860		$ 6,860	$ 6,860
Bond proceeds and transfers				
Contribution from Private sources				
Transfer from capital reserve				
Transfer from capital outlay	32,140		32,140	32,140
Total revenues	39,000	-	39,000	39,000
Expenditures and Other Financing Uses				
Purchased professional and technical				
Land and improvements				
Construction services		$ 16,100	16,100	
Equipment				
Total expenditures	-	16,100	16,100	-
Excess (deficiency) of revenues over (under) expenditures	$ 39,000	$ (16,100)	$ 22,900	$ 39,000
Additional project information				
Project number	5715-140-09-1008			
Grant date	8/20/2009			
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 39,000			
Additional Authorized Cost				
Revised Authorized Cost	39,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	41%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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		$ 150,009	150,009	
Equipment				
Total expenditures	-	150,009	150,009	-
Excess (deficiency) of revenues over (under) expenditures	$ 201,322	$ (150,009)	$ 51,313	$ 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	75%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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		$ 315,186	315,186	
Equipment				
Total expenditures	-	315,186	315,186	-
Excess (deficiency) of revenues over (under) expenditures	$ 581,895	$ (315,186)	$ 266,709	$ 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	99%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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				
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	99%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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 capitnl outlay		108,010	108,010	108,010
Total revenues	-	180,017	180,017	180,017
Expenditures and Other Financing Uses				
Purchased professional and technical		1,720	1,720	
Land and improvements				
Construction services		68,080	68,080	
Equipment				
Total expenditures	-	69,800	69,800	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 110,217	$ 110,217	$ 180,017

Additional project information		
Project number	5715-030-09-1011	
Grant date	8/20/2009	
Bond authorization date		
Bonds Authorized		
Bonds Issued		
Original Authorized Cost	$ 180,017	
Additional Authorized Cost		
Revised Authorized Cost	180,017	
Percentage Increase over Original Authorized Cost	0.00%	
Percentage completion	99%	
Original target completion date	8/10	
Revised target completion date	8/10	

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, 2010

	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				
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	99%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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				
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	99%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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				
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	99%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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		66,543	66,543	
Equipment				
Total expenditures	-	66,543	66,543	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 58,635	$ 58,635	$ 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	99%
Original target completion date	8/10
Revised target completion date	8/10

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, 2010

	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		11,939	11,939	
Equipment				
Total expenditures	-	13,072	13,072	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 32,128	$ 32,128	$ 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	99%
Original target completion date	8/10
Revised target completion date	8/10

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, 2010

	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				
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	99%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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		3,725	3,725	
Land and improvements				
Construction services				
Equipment				
Total expenditures	-	3,725	3,725	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 471,835	$ 471,835	$ 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	1%			
Original target completion date	8/10			
Revised target completion date	8/10			

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, 2010

	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		$ 1,850,000	$ 1,850,000	1,850,000
Transfer from capital outlay				
Total revenues	-	1,850,000	1,850,000	1,850,000
Expenditures and Other Financing Uses				
Purchased professional and technical		18,913	18,913	18,913
Land and improvements				
Construction services		706,554	706,554	706,554
Equipment				
Total expenditures	-	725,467	725,467	725,467
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 1,124,533	$ 1,124,533	$ 1,124,533
Additional project information				
Project number				
Grant date				
Bond authorization date				
Bonds Authorized				
Bonds Issued				
Original Authorized Cost	$ 1,850,000			
Additional Authorized Cost				
Revised Authorized Cost	1,850,000			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	39%			
Original target completion date	6/11			
Revised target completion date	6/11			

West Windsor - Plainsboro Regional School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2010

Project Title/Issue	Year/ Number	Appropriations	Expenditures to Date Prior years	Expenditures to Date Current year	Balance June 30, 2010
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	189,330	30,641		158,689
Electrical panels at Maurice H. Hawk Elementary School	5/6/2004	72,000	32,944		39,056
Roof repairs at Maurice H. Hawk Elementary School	6/29/2004	261,225	228,105		33,120
Roof repairs at Millstone River Elementary School	6/29/2004	933,965	615,988		317,977
Various projects at High School South	6/29/2004	1,371,236	1,135,528		235,708
Community Middle School Roof	10/18/2005	1,708,353	1,420,460		287,893
Construction to the High School South, High School North, Dutch Neck, Wicoff Elementary School and Maurice Hawk Elementary School	1/24/2006	29,502,000	28,357,920	$ 863,077	281,003
Door control/ video security systems- various schools	6/30/2009	468,000		371,265	96,735
Paving and lighting- various projects	6/30/2009	201,322		150,009	51,313
Millstone River roof replacement	6/30/2009	581,895		315,186	266,709
Theater ceiling replacement, High School South	8/20/2009	205,150		189,485	15,665
Shingle roof, Dutch Neck	8/20/2009	180,017		69,800	110,217
Ceiling and lighting, Wicoff Elementary	8/20/2009	67,775		29,420	38,355
Drainage and paving, Village School	11/6/2009	77,818		61,000	16,818
Paving, High School South	11/6/2009	125,178		66,543	58,635
Fire alarm replacement, Millstone River	9/29/2009	45,200		13,072	32,128
Instalation of metal panels, Town Center	8/20/2009	88,160		45,975	42,185
Corridor lighting, High School South	5/25/2010	475,560		3,725	471,835
Photovoltaic projects, High School North, High School South	8/20/2009	1,850,000		725,467	1,124,533
			$ 91,460,629	$ 2,904,024	$ 3,739,531

Fiduciary Funds
Detail Statements

West Windsor - Plainsboro Regional School District
Trust and Agency Funds

Combining Statement of Fiduciary Net Assets

June 30, 2010

	Trust			Agency		
	Private Purpose Scholarship	Unemployment Compensation	Total Trust	Student Activity	Payroll	Total Agency
Assets						
Cash and cash equivalents	$ 120,225	$ 1,070,946	$ 1,191,171	$ 977,792	$ 917,875	$ 1,895,667
Total assets	120,225	1,070,946	1,191,171	$ 977,792	$ 917,875	$ 1,895,667
Liabilities						
Accounts payable		21,275	21,275			
Payroll deductions and withholdings payable					$ 917,875	$ 917,875
Interfund payable		149,558	149,558			
Due to student groups				$ 977,792		977,792
Total liabilities		170,833	170,833	$ 977,792	$ 917,875	$ 1,895,667
Net Assets						
Reserved	$ 120,225	900,113	1,020,338			
Total net assets	$ 120,225	$ 900,113	$ 1,020,338			

West Windsor - Plainsboro Regional School District
Trust Funds

Combining Statement of Changes in Fiduciary Net Assets

Year ended June 30, 2010

	Scholarship Fund	Unemployment Compensation Fund	Totals
Additions:			
Interest income		$ 15,233	$ 15,233
Contributions		268,436	268,436
Scholarship donations	$ 14,895		14,895
Total additions	14,895	283,669	298,564
Deductions:			
Scholarship payments	28,490		28,490
Unemployment benefit payments		386,018	386,018
Total deductions	28,490	386,018	414,508
Change in net assets	(13,595)	(102,349)	(115,944)
Net assets, beginning of the year	133,820	1,002,462	1,136,282
Net assets, end of the year	$ 120,225	$ 900,113	$ 1,020,338

West Windsor - Plainsboro Regional School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2010

	Balance July 1, 2009	Cash Receipts	Cash Disbursements	Balance June 30, 2010
Elementary schools:				
Maurice H. Hawk	$ 51,851	$ 28,705	$ 39,640	$ 40,916
Dutch Neck	16,952	39,692	37,029	19,615
John V. B. Wicoff	45,759	18,290	25,235	38,814
Town Center	20,112	29,691	29,452	20,351
Village Elementary	124,515	66,945	48,932	142,528
Millstone River	120,799	33,946	28,560	126,185
Middle schools:				
Community Middle School	28,916	364,796	365,902	27,810
Grover Middle School	63,312	272,361	286,192	49,481
High schools:				
High School North	361,953	1,450,858	1,505,902	306,909
High School South	88,223	1,674,407	1,557,447	205,183
Total all schools	$ 922,392	$ 3,979,691	$ 3,924,291	$ 977,792

West Windsor - Plainsboro Regional School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2010

	Balance July 1, 2009	Cash Receipts	Cash Disbursements	Balance June 30, 2010
Assets				
Cash and cash equivalents	$ 69,671	$ 142,747,446	$ 141,899,242	$ 917,875
Total assets	$ 69,671	$ 142,747,446	$ 141,899,242	$ 917,875
Liabilities				
Payroll deductions and withholdings payable	$ 69,671	$ 142,747,446	$ 141,899,242	$ 917,875
Total liabilities	$ 69,671	$ 142,747,446	$ 141,899,242	$ 917,875

Long-Term Debt

West Windsor-Plainsboro Regional School District
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2010

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance July 1, 2009	Retired	Balance June 30, 2010
High School Addition	4/1/1991	$ 8,200,000	4/1/2011	$ 600,000	6.80 %	$ 1,200,000	$ 600,000	$ 600,000
Schools	12/1/1998	46,700,000	9/15/2010	1,750,000	4.75	3,500,000	1,750,000	1,750,000
Schools	6/1/2001	8,250,000	6/1/2011	300,000	4.60			
			6/1/2012	310,000	4.60	895,000	285,000	610,000
Schools								
Refunding Bonds	9/15/2002	41,820,000	12/1/2010	2,635,000	5.00			
			12/1/2011	2,730,000	5.00			
			12/1/2012	2,720,000	5.00			
			12/1/2013	2,715,000	5.00			
			12/1/2014	2,805,000	5.00			
			12/1/2015	2,800,000	5.00			
			12/1/2016	2,775,000	3.80			
			12/1/2017	2,730,000	4.00			
			12/1/2018	2,690,000	4.00			
			12/1/2019	2,650,000	4.125			
			12/1/2020	2,615,000	4.25	32,515,000	2,650,000	29,865,000
Schools								
Refunding Bonds	12/15/2005	10,000,000	9/15/2010	40,000	3.38			
			9/15/2011	580,000	4.00			
			9/15/2012	575,000	4.00			
			9/15/2013	655,000	4.00			
			9/15/2014	650,000	4.00			
			9/15/2015	645,000	4.00			
			9/15/2016	650,000	4.00			
			9/15/2017	645,000	4.00			
			9/15/2018	700,000	4.00			
			9/15/2019	800,000	4.00			
			9/15/2020	795,000	4.00			
			9/15/2021	790,000	4.00			
			9/15/2022	785,000	4.00			
			9/15/2023	775,000	4.05			
			9/15/2024	770,000	4.10	9,895,000	40,000	9,855,000
Schools								
Refunding Bonds	2/1/2006	10,000,000	9/15/2010	40,000	3.75			
			9/15/2011	585,000	3.45			
			9/15/2012	580,000	4.00			
			9/15/2013	660,000	4.00			
			9/15/14-15	655,000	4.00			
			9/14/16-17	645,000	4.00			
			9/15/2018	705,000	4.00			
			9/15/2019	795,000	4.00			
			9/14/2020	790,000	4.00			
			9/14/2021	780,000	4.00			
			9/15/2022	775,000	4.00			
			9/15/2023	770,000	4.00			
			9/14/2024	765,000	4.00	9,885,000	40,000	9,845,000

West Windsor-Plainsboro Regional School District
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2010

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Amount	Interest Rate	Balance July 1, 2009	Retired	Balance June 30, 2010
Schools								
Refunding bonds	1/4/2007	$ 17,500,000	9/15/2010	$ 30,000	3.75 %			
			9/15/2011	690,000	4.00			
			9/15/2012	1,010,000	3.75			
			9/15/2013	1,100,000	4.00			
			9/15/2014	1,105,000	4.00			
			9/15/2015	1,110,000	5.00			
			9/15/2016	1,125,000	5.00			
			9/15/2017	1,135,000	5.00			
			9/15/2018	1,220,000	4.25			
			9/15/2019	1,325,000	4.25			
			9/15/2020	1,330,000	4.25			
			9/15/2021	1,330,000	4.25			
			9/15/2022	1,335,000	4.25			
			9/15/2023	1,345,000	4.00			
			9/15/2024	1,345,000	4.00			
			9/15/2026	895,000	4.125	$ 17,455,000	$ 25,000	$ 17,430,000
Schools	3/1/2007	17,507,000	3/1/2011	600,000	4.00			
			3/1/2012	775,000	4.00			
			3/1/2013	875,000	4.00			
			3/1/2014	925,000	4.00			
			3/1/2015	950,000	4.00			
			3/1/2016	975,000	4.00			
			3/1/2017	1,000,000	4.125			
			3/1/2018	1,000,000	4.125			
			3/1/2019	1,000,000	4.125			
			3/1/2020	1,000,000	4.125			
			3/1/2021	1,000,000	4.125			
			3/1/2022	1,025,000	4.125			
			3/1/2023	1,030,000	4.125			
			3/1/2024	1,035,000	4.125			
			3/1/2025	1,050,000	4.125			
			3/1/2026	1,052,000	4.125			
			3/1/2027	1,100,000	4.125	16,957,000	565,000	16,392,000
Schools	3/17/2008	9,995,000	3/15/2011	375,000	3.750			
			3/15/2012	390,000	3.750			
			3/15/2013	405,000	3.750			
			3/15/2014	420,000	3.875			
			3/15/2015	440,000	3.875			
			3/15/2016	455,000	3.875			
			3/15/2017	475,000	3.875			
			3/15/2018	490,000	3.875			
			3/15/2019	510,000	3.875			
			3/15/2020	535,000	3.875			
			3/15/2021	555,000	3.875			
			3/15/2022	580,000	3.875			
			3/15/2023	600,000	3.875			
			3/15/2024	625,000	3.875			
			3/15/2025	660,000	4.000			
			3/15/2026	690,000	4.000			
			3/15/2027	710,000	4.000			
			3/15/2028	720,000	4.000	9,995,000	360,000	9,635,000
						$ 102,297,000	$ 6,315,000	$ 95,982,000

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, 2010

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local sources:					
Local tax levy	$ 3,127,964		$ 3,127,964	$ 3,127,964	
Total local sources	3,127,964		3,127,964	3,127,964	
Local sources:					
State sources (Debt Service Aid Type II)	624,964		624,964	624,964	
Total local sources	624,964		624,964	624,964	
Total revenues	3,752,928		3,752,928	3,752,928	
Expenditures:					
Regular debt service:					
Redemption of principal	6,315,000		6,315,000	6,315,000	
Interest on bonds	4,280,926		4,280,926	4,280,926	
Total expenditures	10,595,926		10,595,926	10,595,926	
(Deficiency) of revenues under expenditures	(6,842,998)		(6,842,998)	(6,842,998)	
Other financing sources:					
Transfers in	6,220,829		6,220,829	6,233,377	$ 12,548
Total other financing sources	6,220,829		6,220,829	6,233,377	12,548
(Deficiency) excess of revenues (under) over expenditures and Other financing sources	(622,169)		(622,169)	(609,621)	12,548
Fund balance, July 1,	739,820		739,820	739,820	-
Fund balance, June 30,	$ 117,651	$ -	$ 117,651	$ 130,199	$ 12,548

Statistical Section
(Unaudited)

Statistical Section
Unaudited

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

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

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

Source: CAFR Schedule A-1 and District records.

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

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

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

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

	Year Ended June 30,							
	2003	2004	2005	2006	2007	2008	2009	2010
Business-type activities:								
Charges for services:								
Food service	$ 2,172,149	$ 2,219,709	$ 2,218,210	$ 2,237,800	$ 2,484,748	$ 2,545,499	$ 3,036,207	$ 2,554,334
Community education	2,194,670	2,825,670	2,760,784	2,864,046	3,131,158	3,589,378	2,652,014	2,857,037
Operating grants and contributions	318,494	347,301	402,935	418,626	386,262	436,737	2,554,334	512,846
Total business type activities program revenues	4,685,313	5,392,680	5,381,929	5,520,472	6,002,168	6,571,614	8,242,555	5,924,217
Total district program revenues	7,172,976	7,281,956	12,747,478	8,645,407	9,328,005	9,622,786	11,966,164	9,784,641
Net (Expense)/Revenue								
Governmental activities	(122,632,045)	(121,984,737)	(122,968,592)	(134,025,440)	(143,899,473)	(145,195,822)	(150,972,385)	(153,111,350)
Business-type activities	29,453	607,206	498,902	588,391	817,255	913,536	2,337,181	235,996
Total district-wide net expense	(122,602,592)	(121,377,531)	(122,469,690)	(133,437,049)	(143,082,218)	(144,282,286)	(148,635,204)	(152,875,354)
General Revenues and Other Changes in Net Assets								
Governmental activities:								
Property taxes levied for general purposes, net	93,401,059	101,661,143	105,222,145	111,041,867	116,252,401	121,446,431	125,847,774	131,658,364
Taxes levied for debt service	11,182,050	10,118,010	10,716,350	11,110,896	10,202,849	8,653,109	8,223,013	3,127,964
Unrestricted grants and contributions	13,316,637	15,070,021	15,479,087	16,884,572	20,878,627	21,539,236	20,976,054	19,448,079
Investment earnings	272,281	262,949	537,334	1,003,905	1,745,268	1,760,901	499,440	85,902
Miscellaneous income	888,686	257,588	144,463	370,237	436,740	393,325	469,078	417,504
Total governmental activities	119,060,713	127,369,711	132,099,379	140,411,477	149,515,885	153,793,002	156,015,359	154,737,813
Business-type activities:								
Investment earnings	1,188	34						
Total business-type activities	1,188	34						
Total district-wide	119,061,901	127,369,745	132,099,379	140,411,477	149,515,885	153,793,002	156,015,359	154,737,813
Change in Net Assets								
Governmental activities	(3,571,330)	5,384,974	9,130,787	6,386,037	5,616,412	8,597,180	5,042,974	1,626,463
Business-type activities	30,641	607,240	498,902	588,391	817,255	913,536	2,337,181	235,996
Total district	$ (3,540,689)	$ 5,992,214	$ 9,629,689	$ 6,974,428	$ 6,433,667	$ 9,510,716	$ 7,380,155	$ 1,862,459

Source: CAFR Schedules A-2 and District records

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

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

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

Source: CAFR Schedule B-1 and District records.

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

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

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

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Tax levy	$ 90,941,657	$ 100,771,592	$ 104,583,109	$ 111,779,153	$ 115,938,495	$ 122,152,763	$ 126,455,250	$ 130,099,540	$ 134,070,787	$ 134,786,328
Tuition charges	420,885	354,777	289,446	321,159	540,020	875,776	726,294	480,269	497,567	374,964
Interest earnings	718,868	374,620	272,283	262,949	537,334	1,003,905	1,745,268	1,760,901	499,440	85,902
Miscellaneous	663,411	544,961	1,059,555	317,024	250,134	458,472	527,119	754,574	661,337	503,320
State sources	14,268,547	12,793,978	13,713,935	15,176,474	20,985,025	17,219,485	21,408,126	21,655,358	21,088,291	19,790,227
Federal sources	456,780	1,471,115	1,630,050	1,353,208	1,213,920	1,826,011	1,979,665	2,093,532	2,921,546	3,057,496
Total revenue	107,470,148	116,311,043	121,548,378	129,209,967	139,464,928	143,536,412	152,841,722	156,844,174	159,738,968	158,598,237
Expenditures										
Instruction										
Regular Instruction	34,137,442	38,613,136	38,315,921	38,741,508	39,354,584	42,051,817	43,723,396	45,356,665	48,350,209	48,621,468
Special education instruction	4,796,811	5,958,112	6,681,382	6,975,456	7,741,170	8,420,977	9,048,939	9,659,912	10,571,118	10,977,346
Other special instruction	4,796,249	5,112,992	2,714,663	2,703,965	3,020,150	3,168,309	3,084,285	3,074,202	3,286,676	3,330,563
Other instruction			2,046,328	2,042,623	2,203,466	2,424,507	2,475,829	2,534,514	2,580,176	2,447,146
Adult/continuing education programs	342,734	301,121								
Support Services:										
Tuition	4,126,259	4,162,109	6,633,197	6,079,738	6,141,167	5,229,375	6,250,964	5,830,736	5,317,544	5,439,736
Student & instruction related services	10,546,257	10,986,717	11,807,450	11,469,130	12,587,997	12,944,024	13,428,651	14,750,697	14,807,508	15,036,184
General administrative services	1,130,637	1,326,020	1,493,117	1,529,213	1,278,946	1,646,467	1,642,095	1,786,210	1,640,893	1,558,589
School Administrative services	5,125,984	5,186,503	5,239,067	5,403,678	5,749,791	5,855,345	6,478,908	5,954,365	5,984,996	6,038,869
Business administrative services	1,575,747	1,554,683	16,115,333	17,789,517	21,375,131	20,418,098	22,095,050	19,936,330	22,477,363	26,247,395
Plant operations and maintenance	8,057,623	7,442,870	7,903,001	8,857,184	9,597,773	10,583,909	10,372,903	11,521,900	11,282,217	10,251,805
Pupil transportation	6,005,742	6,581,350	7,160,492	6,761,251	6,860,604	7,051,897	7,292,680	8,127,873	8,281,957	8,205,021
Unallocated benefits	13,475,660	15,791,738	4,392,738	4,650,642	5,266,314	6,330,303	10,581,819	11,039,845	9,148,173	9,507,146
Special Schools	30,456		345,349	8,507	8,077	8,254	8,570	10,428	9,286	1,304
Charter Schools								69,569	9,693	10,088
Capital outlay	2,459,320	1,618,777	3,160,476	2,029,170	2,935,388	3,312,380	8,359,937	18,251,309	6,643,055	3,573,031
Debt service:										
Cost of Issuance						241,107	209,768	69,997		
Principal	4,730,000	5,155,000	6,180,000	5,630,000	6,160,000	6,655,000	6,205,000	5,945,000	5,595,000	6,315,000
Interest and other charges	6,026,281	5,556,104	5,507,964	5,139,272	4,884,763	4,242,334	3,776,132	4,579,904	4,693,703	4,280,926
Total expenditures	107,363,202	115,347,232	125,696,478	125,810,854	135,165,321	140,584,103	155,034,926	168,499,456	160,679,567	161,861,617
Excess (Deficiency) of revenues over (under) expenditures	106,946	963,811	(4,148,100)	3,399,113	4,299,607	2,952,309	(2,193,204)	(11,655,282)	(940,599)	(3,263,380)
Other Financing sources (uses)										
Capital leases (non-budgeted)		420,000	272,000	275,000						
Bond proceeds				49,020			17,507,000	9,995,000		
Refunding bonds issued						20,000,000	17,500,000			
Premium on bonds issued						186,617	506,931	991		
Payment to refunded bond escrow agent						(20,227,532)	(18,043,029)			
Proceeds of refunding debt			(1,283,000)							
Transfers in	501,917	328,892	53,046	1,705,295	1,040,103	52,958	346,148	3,394,826	2,999,301	8,847,239
Transfers out		(3,658)	(53,046)	(1,705,295)	(1,040,103)	(52,958)	(346,148)	(3,394,826)	(299,301)	(8,847,239)
Total other financing sources (uses)	501,917	745,234	(1,011,000)	324,020	-	(40,915)	17,470,902	9,995,991	2,700,000	-
Net change in fund balances	$ 608,863	$ 1,709,045	$ (5,159,100)	$ 3,723,133	$ 4,299,607	$ 2,911,394	$ 15,277,698	$ (1,659,291)	$ 1,759,401	$ (3,263,380)
Debt service as a percentage of noncapital expenditures	10.3%	9.4%	9.5%	8.7%	8.4%	7.9%	6.8%	7.0%	6.7%	6.7%

Source: District CAFR Records

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

Fiscal Year Ended June 30,	Interest on Investments	Tuition Revenue	Rentals	Miscellaneous	Total
2001	$ 718,868	$ 420,885	$ 192,071	$ 421,711	$ 1,753,535
2002	374,620	354,777	139,936	392,000	1,261,333
2003	272,283	289,446	99,425	558,430	1,219,584
2004	254,308	321,159	99,144	109,424	784,035
2005	522,243	540,020	165,551	120,547	1,348,361
2006	950,682	875,776	153,697	215,342	2,195,497
2007	1,399,120	726,294	188,527	192,775	2,506,716
2008	1,138,732	480,269	198,709	107,156	1,924,866
2009	380,495	497,567	172,742	286,336	1,337,140
2010	73,354	374,964	207,502	209,984	865,804

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)
2001	$ 54,645,300	$ 1,602,752,200	$ 9,780,100	$ 1,917,500	$ 656,918,100	$ 95,414,000	$ 22,544,300	$ 2,443,971,500	$ 13,771,814	$ 2,457,743,314	$ 2.390	$ 3,316,882,369
2002	54,283,500	1,647,382,000	8,696,200	1,318,000	676,382,600	92,287,700	22,544,300	2,502,894,300	12,881,049	2,515,775,349	2.520	3,651,205,613
2003	65,379,100	1,697,338,800	9,315,300	1,126,500	688,556,600	83,815,900	22,544,300	2,568,076,500	12,216,949	2,580,293,449	2.570	3,978,358,262
2004	62,665,300	1,736,754,500	8,724,400	1,121,400	715,045,200	81,815,900	22,544,300	2,628,671,000	11,241,126	2,639,912,126	2.540	4,412,163,611
2005	68,207,100	1,760,419,100	8,607,400	1,113,300	717,208,350	65,523,400	25,344,200	2,646,422,850	7,405,879	2,653,828,729	2.570	5,029,527,669
2006	198,203,150	4,331,088,500	30,264,100	1,609,249	1,547,291,964	92,361,700	88,481,000	6,289,299,663	16,057,472	6,305,357,135	1.140	6,048,380,187
2007	150,314,710	4,394,359,300	30,826,800	1,627,749	1,518,534,654	78,378,900	113,257,000	6,287,299,113	16,195,930	6,303,495,043	1.201	5,835,308,627
2008	79,902,710	4,329,353,700	31,816,800	1,683,349	1,551,438,394	77,666,900	151,373,800	6,223,235,653	16,141,628	6,239,377,281	1.252	6,169,072,594
2009	66,220,410	4,331,037,300	31,212,900	1,645,449	1,542,792,694	75,128,900	151,810,500	6,199,848,153	18,295,166	6,218,143,319	1.304	6,210,264,902
2010	66,554,010	4,246,212,200	30,473,600	1,570,649	1,499,422,694	76,435,200	151,658,000	6,072,326,353	15,728,071	6,088,054,424	1.341	6,270,214,414

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)
2001	$ 59,715,000	$ 837,089,900	$ 5,660,400	$ 1,343,800	$ 825,142,400	$ 41,802,200	$ 184,225,000	$ 1,954,903,200	$ 5,984,622	$ 1,960,887,822	$ 1.932	$ 2,088,770,899
2002	42,473,500	905,354,700	5,535,700	1,240,100	855,445,500	41,802,200	204,955,000	2,056,806,700	5,763,694	2,062,570,394	1.924	2,366,381,966
2003	54,265,700	924,464,000	5,009,600	989,000	861,798,900	41,802,200	212,461,000	2,100,790,400	5,283,408	2,106,073,808	2.016	3,011,136,034
2004	48,906,000	944,529,300	5,084,800	965,000	796,424,400	39,302,200	218,805,600	2,054,017,300	5,242,622	2,059,259,922	2.287	3,701,640,877
2005	73,530,100	1,999,645,000	10,065,500	938,600	1,192,978,700	61,863,700	279,740,000	3,618,761,600	7,132,926	3,626,167,479	1.418	3,341,310,999
2006	70,704,000	2,017,135,500	10,396,800	940,700	1,184,905,800	61,863,700	303,500,000	3,649,446,500	6,508,181	3,656,350,056	1.453	3,624,574,100
2007	58,854,000	2,050,076,100	10,815,200	942,200	1,188,949,200	61,420,800	303,500,000	3,674,557,500	6,908,181	3,681,065,681	1.439	3,946,714,093
2008	51,891,900	2,088,361,900	10,806,000	833,800	1,156,238,100	60,501,400	306,136,000	3,674,769,100	6,921,798	3,681,690,898	1.354	3,783,419,991
2009	45,268,300	2,095,540,700	10,605,200	771,300	1,192,691,000	47,266,300	306,136,000	3,698,278,800	7,500,967	3,705,779,767	1.446	3,759,749,719
2010	42,689,400	2,090,704,586	10,322,800	853,900	1,218,725,300	15,888,700	339,218,100	3,718,402,786	6,118,027	3,724,520,813	1.549	3,817,802,636

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

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

West Windsor Township

Fiscal Year Ended June 30,	WW-P Board of Education			Overlapping Rate					Total Direct and Overlapping Tax Rate
	Basic Rate [a]	General Obligation Debt Service [b]	Total Direct	West Windsor Twp	West Windsor Open Space	Mercer County	Library	Mercer County Open Space	
2001	$ 2.117	$ 0.273	$ 2.390	$ 0.400	$ 0.070	$ 0.680	$ 0.080	$ 0.020	$ 3.640
2002	2.245	0.275	2.520	0.470	0.070	0.790	0.080	0.030	3.960
2003	2.318	0.252	2.570	0.530	0.070	0.830	0.080	0.030	4.110
2004	2.307	0.233	2.540	0.560	0.070	0.850	0.080	0.030	4.130
2005	2.335	0.235	2.570	0.590	0.070	0.900	0.080	0.050	4.260
2006	1.043	0.097	1.140	0.270	0.050	0.390	0.040	0.020	1.910
2007	1.112	0.088	1.200	0.280	0.030	0.410	0.040	0.030	1.990
2008	1.170	0.082	1.252	0.314	0.030	0.432	0.044	0.030	2.102
2009	1.248	0.056	1.304	0.331	0.030	0.449	0.046	0.030	2.190
2010	1.294	0.047	1.341	0.345	0.030	0.500	0.052	0.021	2.289

Plainsboro Township

Fiscal Year Ended June 30,	WW-P Board of Education			Overlapping Rate					Total Direct and Overlapping Tax Rate
	Basic Rate [a]	General Obligation Debt Service [b]	Total Direct	Plainsboro Twp	Plainsboro Open Space	Middlesex County	Middlesex County Open Space	Fire District	
2001	$ 1.710	$ 0.222	$ 1.932	$ 0.321	$ 0.010	$ 0.416	$ 0.011	$ 0.064	$ 2.754
2002	1.714	0.210	1.924	0.322	0.011	0.409	0.034	0.063	2.763
2003	1.819	0.197	2.016	0.335	0.011	0.412	0.036	0.065	2.875
2004	2.079	0.208	2.287	0.338	0.010	0.462	0.043	0.068	3.208
2005	1.289	0.129	1.418	0.206	0.011	0.275	0.030	0.049	1.989
2006	1.329	0.124	1.453	0.234	0.010	0.272	0.031	0.049	2.049
2007	1.333	0.106	1.439	0.299	0.011	0.278	0.033	0.048	2.108
2008	1.264	0.090	1.354	0.316	0.009	0.267	0.032	0.051	2.029
2009	1.387	0.059	1.446	0.334	0.010	0.276	0.032	0.050	2.148
2010	1.495	0.054	1.549	0.343	0.010	0.292	0.022	0.050	2.266

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

	2010			2001		
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	$ 406,045,800	1	6.52%	$ 26,928,400	4	1.14%
Estates at Princeton Junction	72,712,604	2	0.95%			
Nassau Pavililion Associates	65,253,500	3	1.15%	20,020,600	8	0.85%
Mack-Cali Real estate Investment Trust	61,893,900	4	1.02%			
Teachers Insurance & Annuity Assoc.	61,000,000	5	1.12%			
West Windsor Commons-Roszel Rd Investors	59,170,700	6	1.04%	30,287,600	3	1.29%
Avalon Properties/Stewarts	58,000,000	7	1.01%	20,520,000	7	0.87%
West Windsor Developers and Plaza Assoc.	57,872,000	8	0.95%			
Hendon Princeton Associates	45,000,000	9	0.82%	19,675,600	9	0.84%
West Windsor Property Investors	45,000,000	10	0.75%	20,020,600	7	0.85%
American Cyanamid				54,216,100	1	2.30%
Labco/Sarnoff				38,267,300	2	1.62%
Princeton Realty Assoc\LTD Liability Company				25,902,700	5	1.08%
Bristol-Myers Squibb Co.				22,954,600	6	0.97%
Summit Bank				18,402,700	10	0.78%
	$ 931,948,504		15.33%	$ 297,196,200		12.59%
Plainsboro						
800 Scudders LLP (Merrill Lynch)	$ 155,045,800	1	4.20%	$ 175,847,200	1	9.78%
Bell Scudders (Bristol Myers Squibb)	150,598,500	2	4.00%	92,946,400	2	5.17%
Firmenich, Inc	99,500,000	3	2.70%			
East Coast Apartments (Quail Ridge)	88,320,000	4	2.40%	41,280,000	8	2.30%
Munich Re-Insurance (formerly American Reinsurance)	77,425,200	5	2.10%	53,578,700	4	2.98%
College Road Associates/100 & RW CRA LLC	70,000,000	6	1.90%	84,965,200	3	4.73%
AG/VP Fox Run Onwer LLC	64,447,800	7	1.70%			
EQR-Connor LLC/EQR-Ravens Crest Vistas, Inc	55,500,000	8	1.50%	42,240,000	6	2.35%
Hunters Glen	55,500,000	8	1.50%	35,840,000	10	1.99%
Princeton Owner Corp	54,653,200	10	1.50%			
Capstar Forrestall				52,250,000	5	2.91%
FMC Corporation				41,628,700	7	2.32%
Care Matrix				36,286,800	9	2.02%
	$ 870,990,500		23.50%	$ 656,863,000		36.55%

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
2000-2001	$ 92,941,657	$ 92,941,657	100%	-
2001-2002	100,771,592	100,771,592	100%	-
2002-2003	104,583,109	104,583,109	100%	-
2003-2004	111,779,153	111,779,153	100%	-
2004-2005	115,942,845	115,942,845	100%	-
2005-2006	122,152,763	122,152,763	100%	-
2006-2007	126,455,250	126,455,250	100%	-
2007-2008	130,099,540	130,099,540	100%	-
2008-2009	134,070,787	134,070,787	100%	-
2009-2010	134,786,328	134,786,328	100%	-

	West Windsor School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy Amount	Percentage Of Levy	Collections In Subsequent Years
2000-2001	$ 54,051,822	$ 54,051,822	100%	-
2001-2002	62,144,446	62,144,446	100%	-
2002-2003	64,171,683	64,171,683	100%	-
2003-2004	69,739,639	69,739,639	100%	-
2004-2005	66,356,448	66,356,448	100%	-
2005-2006	69,511,800	69,511,800	100%	-
2006-2007	73,070,168	73,070,168	100%	-
2007-2008	77,558,977	77,558,977	100%	-
2008-2009	83,365,340	83,365,340	100%	-
2009-2010	78,812,665	78,812,665	100%	-

	Plainsboro School Taxes Levied for Fiscal Year	Collected Within The Fiscal Year Of The Levy Amount	Percentage Of Levy	Collections In Subsequent Years
2000-2001	$ 38,889,835	$ 38,889,835	100%	-
2001-2002	38,627,146	38,627,146	100%	-
2002-2003	40,411,426	40,411,426	100%	-
2003-2004	42,039,514	42,039,514	100%	-
2004-2005	49,586,397	49,586,397	100%	-
2005-2006	52,640,963	52,640,963	100%	-
2006-2007	53,385,082	53,385,082	100%	-
2007-2008	52,540,563	52,540,563	100%	-
2008-2009	50,705,447	50,705,447	100%	-
2009-2010	55,973,663	55,973,663	100%	-

Source: School Disctrict Records

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

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

	Governmental Activities					Percentage of Per Capita Income [a]		Per Capita Income [a]	
Fiscal Year Ended June 30,	General Obligation Bonds	Certificates of Participation	Capital Leases	Bond/Grant Anticipation Notes	Total District	West Windsor	Plainsboro	Mercer County	Middlesex County
2001	$ 102,100,000	$ 8,740,000	$ 6,170,527		$ 117,010,527	0.034%	0.031%	$ 39,728	$ 36,784
2002	106,250,000	7,685,000	4,135,000	$ 17,750,000	135,820,000	0.030%	0.028%	40,828	38,279
2003	104,305,000	5,290,000	2,157,600	4,750,000	116,502,600	0.036%	0.033%	42,230	38,572
2004	99,675,000	4,290,000	1,017,980	4,750,000	109,732,980	0.039%	0.036%	43,100	39,039
2005	94,525,000	3,280,000		4,685,000	102,490,000	0.043%	0.039%	44,489	40,048
2006	89,830,000	2,235,000		4,535,000	96,600,000	0.048%	0.043%	45,931	41,308
2007	102,702,000	1,140,000		4,235,000	108,077,000	0.047%	0.042%	50,471	44,823
2008	107,892,000			4,235,000	112,127,000	0.047%	0.042%	53,156	47,540
2009	102,297,000				102,297,000	0.054%	0.047%	55,170	48,454
2010	95,982,000				95,982,000	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]
2001	$ 68,053,323	-	$ 68,053,323	2.05%	$ 39,728
2002	83,760,194	-	83,760,194	2.29%	40,828
2003	71,485,995	-	71,485,995	1.80%	42,230
2004	68,462,406	-	68,462,406	1.55%	43,100
2005	58,655,027	-	58,655,027	1.17%	44,489
2006	54,975,000	-	54,975,000	0.91%	45,931
2007	62,468,506	-	62,468,506	1.07%	50,471
2008	66,827,692	-	66,827,692	1.08%	53,156
2009	63,608,275	-	63,608,275	1.02%	55,170
2010	56,120,675	-	56,120,675	0.90%	N/A

Plainsboro

Fiscal Year Ended June 30,	General Bonded Debt Outstanding: General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value [a] of Property	Per Capita Income [b]
2001	$ 48,957,204	-	$ 48,957,204	2.34%	$ 36,784
2002	52,059,806	-	52,059,806	2.20%	38,279
2003	45,016,605	-	45,016,605	1.50%	38,572
2004	41,270,574	-	41,270,574	1.11%	39,039
2005	43,834,973	-	43,834,973	1.31%	40,048
2006	41,624,940	-	41,624,940	1.13%	41,308
2007	45,608,494	-	45,608,494	1.16%	44,823
2008	45,299,308	-	45,299,308	1.20%	47,540
2009	38,688,725	-	38,688,725	1.03%	48,454
2010	39,861,325	-	39,861,325	1.04%	N/A

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.
a See J-6 for property tax data.
b Population data can be found in J-14.
n/a Information not available or provided.

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

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [a]	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
West Windsor Township	$ 50,087,438	100.00%	$ 50,087,438
Plainsboro Township	41,240,270	100.00%	41,240,270
Other debt			
Mercer County & Co. Improv. Auth	652,055,606	12.76%	83,202,295
Stony Brook Reg Sewage Auth (WW)	20,704,438	21.38%	4,426,609
WW Parking Auth (WW)	725,000	100.00%	725,000
Middlesex County	607,439,232	3.37%	20,470,702
Subtotal, overlapping debt			200,152,314
School District Direct Debt			95,982,000
Total direct and overlapping debt			$ 296,134,314

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

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2010

Equalized valuation basis			
2010		$	10,088,017,050
2009			9,970,014,621
2008			9,952,492,585
	[A]	$	30,010,524,256
Average equalized valuation of taxable property	[A/3]	$	10,003,508,085
Debt limit (4% of average equalization value)	[B]		400,140,323 a
Net bonded school debt, including auth. but not issued	[C]		95,982,000
Legal debt margin	[B-C]	$	304,158,323

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt limit	$ 170,674,813	$ 190,199,870	$ 213,890,087	$ 245,090,971	$ 276,762,069	$ 317,432,007	$ 354,542,059	$ 391,770,658	$ 395,744,795	$ 400,140,323
Total net debt applicable to limit	115,100,000	131,685,000	104,305,000	108,715,000	102,490,000	124,102,420	118,072,420	112,127,420	102,297,000	95,982,000
Legal debt margin	$ 55,574,813	$ 58,514,870	$ 109,585,087	$ 136,375,971	$ 174,272,069	$ 193,329,587	$ 236,469,639	$ 279,643,238	$ 293,447,795	$ 304,158,323
Total net debt applicable to the limit as a percentage of debt limit	67.44%	69.24%	48.77%	44.36%	37.03%	39.10%	33.30%	28.62%	25.85%	23.99%

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
2001	22,033	20,316	875,327,024	747,303,744	39,728	36,784	1.80%	2.50%
2002	22,484	20,642	917,976,752	790,155,118	40,828	38,279	2.80%	3.70%
2003	23,218	20,757	980,496,140	800,639,004	42,230	38,572	3.60%	2.60%
2004	23,891	20,812	1,029,702,100	812,479,668	43,100	39,039	2.80%	2.30%
2005	24,146	20,991	1,074,231,394	840,647,568	44,489	40,048	2.90%	2.50%
2006	25,636	21,040	1,177,487,116	869,120,320	45,931	41,308	2.00%	2.50%
2007	25,891	20,900	1,306,744,661	936,800,700	50,471	44,823	1.90%	2.20%
2008	26,245	20,938	1,395,079,220	995,392,520	53,156	47,540	2.40%	3.00%
2009	26,431	21,028	1,458,198,270	1,018,890,712	55,170	48,454	5.10%	4.70%
2010	26,531	21,184	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

	2010		2001	
West Windsor Employers	**Employees**	**Rank (Optional)**	**Employees**	**Rank (Optional)**
West Windsor-Plainsboro RSD	1,322	1	1,400	1
Mercer County Community College	1,300	2	407	9
The Washington Group	950	3		N/A
Bristol Meyers Squibb	900	4	850	5
Covance	815	5	800	6
Sarnoff	425	6	850	4
Walmart	406	7		N/A
Radfarm	399	8		N/A
NRG Energy, Inc.	385	9		N/A
Wegmans	379	10		N/A
Raytheon		N/A	1,046	2
Summit Bank		N/A	900	3
BASF Corp.		N/A	650	7
RCN Corp.		N/A	520	8
Hyatt Regency		N/A	325	10
	7,281		7,748	

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

Source: Municipality Records

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

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

Source: District Personnel Records

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

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

Fiscal Year	Enrollment	Operating Expenditures a	Cost Per Pupil	Percentage Change	Teaching Staff b	Teacher/Pupil Ratio				Average Daily Enrollment (ADE) c	Average Daily Attendance (ADA) c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Upper Elementary	Middle School	High School				
2001	8,478	$ 94,280,849	$ 11,121	4.19%	773	1:13	1:14	1:10	1:11	8,407.5	8,038.4	4.94%	95.61%
2002	8,731	103,149,608	11,814	6.24%	794	1:13	1:14	1:10	1:12	8,600.2	8,255.7	2.29%	95.99%
2003	8,945	110,863,181	12,394	4.91%	794	1:13	1:11	1:09	1:11	8,744.5	8,425.6	1.68%	96.35%
2004	9,181	113,012,412	12,309	-0.68%	875	1:13	1:12	1:10	1:12	9,003.3	8,685.4	2.96%	96.47%
2005	9,267	121,185,170	13,077	6.24%	835	1:14	1:12	1:10	1:12	9,124.2	8,813.0	1.34%	96.59%
2006	9,452	126,133,282	13,345	2.05%	838	1:14	1:12	1:10	1:12	9,336.5	9,040.2	2.33%	96.83%
2007	9,652	136,176,448	14,109	5.73%	852	1:14	1:12	1:10	1:12	9,554.6	9,220.8	2.34%	96.51%
2008	9,794	139,653,246	14,259	1.07%	862	1:14	1:12	1:10	1:12	9,650.4	9,344.8	1.00%	96.83%
2009	9,865	143,747,809	14,571	3.28%	871	1:14	1:10	1:09	1:12	9,777.2	9,435.3	1.31%	96.50%
2010	9,946	147,692,660	14,849	4.14%	868	1:14	1:11	1:10	1:12	9,808.9	9,299.0	0.32%	94.80%

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

		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
District Building											
Elementary											
Dutch Neck											
	Square Feet	68,543	68,543	68,543	68,543	68,543	68,543	68,543	68,543	77,168	77,168
	Capacity (students)	710	710	710	710	710	710	710	710	836	836
	Enrollment	649	664	691	703	682	657	691	658	744	752
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	719	744	750	732	727	767	788	845	806	827
John Wicoff											
	Square Feet	46,147	46,147	46,147	46,147	46,147	46,147	47,470	47,470	47,470	47,470
	Capacity (students)	430	430	430	430	430	430	430	430	430	430
	Enrollment	461	451	372	390	327	353	378	389	416	420
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	722	686	658	659	648	665	700	680	666	651
Town Center											
	Square Feet	n/a	n/a	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
	Capacity (students)	n/a	n/a	732	732	732	732	732	732	732	732
	Enrollment	n/a	n/a	734	721	758	726	690	731	714	706
Millstone River											
	Square Feet	142,300	142,300	142,300	142,300	142,300	142,300	142,300	142,300	142,300	142,300
	Capacity (students)	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261
	Enrollment	1,375	1,438	778	804	836	825	863	834	780	851
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	1,125	1,156	1,182	1,161	1,150	1,182	1,184	1,162	1,144	1,096
Community Middle											
	Square Feet	141,802	141,802	141,802	141,802	141,802	141,802	141,802	141,802	141,802	141,802
	Capacity (students)	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,350	1,260	1,350
	Enrollment	996	1,012	997	1,066	1,111	1,121	1,168	1,248	1,255	1,255
High Schools											
High School South											
	Square Feet	222,372	222,372	222,372	222,372	222,372	222,372	222,372	222,372	270,372	270,372
	Capacity (students)	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,610	1,610
	Enrollment	1,516	1,366	1,456	1,549	1,541	1,602	1,603	1,573	1,569	1,563
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	781	1,069	1,167	1,257	1,341	1,408	1,426	1,418	1,517	1,584
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, 2010
Elementary = 6
Middle School = 2
High Schools = 2
Other = 3

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

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

Facility	School #	Fiscal Year ended June 30, 2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
HS South	55	$ 529,522	$ 551,253	$ 525,886	$ 431,224	$ 435,662	$ 303,492	$ 262,314	$ 309,653	$ 364,015	$ 373,864
HS North	56	634,416	656,516	765,414	627,637	634,087	410,995	363,643	455,532	527,102	541,364
Dutch Neck	32	151,133	157,315	161,987	132,829	134,197	170,585	135,871	111,858	112,202	115,328
Hawk	33	154,447	160,785	186,401	152,848	154,422	136,530	120,896	119,825	129,091	132,584
Wicoff	34	92,970	96,785	109,201	89,544	90,467	113,249	93,504	70,744	75,541	77,585
Community	48	277,718	289,116	335,193	274,857	277,687	216,925	186,245	189,055	232,125	238,405
Millstone	39	278,694	290,131	336,313	275,939	278,780	208,526	182,809	202,575	232,940	239,242
Village	35	173,430	179,804	209,495	171,785	173,554	154,249	135,311	121,381	143,103	146,975
Grover	47	345,582	359,765	417,342	342,219	345,742	255,339	221,676	234,351	288,847	296,662
Town Ctr	37	191,932	199,809	231,600	189,911	191,866	165,111	144,983	116,453	160,422	164,763
Bd Office	999	11,800	12,284	14,185	11,632	11,752	6,503	5,604	6,983	9,863	10,130
Maint Bldg	999	754	785	989	811	820	454	391	487	630	647
Special Services	999	4,019	4,184	4,948	4,057	4,100	2,268	1,955	2,435	3,359	3,450
District Total		$ 2,846,417	$ 2,958,532	$ 3,299,154	$ 2,705,293	$ 2,733,136	$ 2,144,226	$ 1,855,202	$ 1,941,332	$ 2,279,240	$ 2,340,999

Source: District records.

West Windsor-Plainsboro Regional School District
Insurance Schedule
June 30, 2010
Unaudited

	Coverage	Deductible
School Alliance Insurance Fund		
Commercial Package Policy		
Building, Contents,Extra Expenses, Boiler and Machinery	$ 250,000,000	$ 1,000
Valuable Papers	Included in Blanket	-
Computer	Included in Blanket	1,000
Accounts Receivable	200,000	-
General Liability	5,000,000	-
School Leaders Liability	5,000,000	15,000
Business Auto	5,000,000	-
Comprehensive Deductible	-	1,000
Collision Deductible	-	1,000
Worker's Compensation	5,000,000	-
Umbrella	10,000,000	1,000
Pollution Liability	1,000,000	10,000
Employee Dishonesty - CAN Insurance Co. (employee)	400,000	1,000
Forgery and Alteration	50,000	1,000
Theft,Disappearance & Destruction		
Inside Premises	50,000	1,000
Outside Premises	50,000	1,000
International - ACE Commercial	1,000,000	-
Individual Bonds		
Bonds - Selective Insurance Group		
Comptroller	550,000	-
Treasurer	550,000	-
Bonds - Travelers		
Custodian of Records/Public Information Officer	50,000	-
Superintendent Finance / Board Secretary	550,000	-
Accident & Health - Unum Life Insurance Co. of Am.		
Death Benefit - Per Person	5,000	-
Medical Expense Benefit	5,000	-
Student Accident Insurance - Monumental Insurance Life Ins. Co.		
Coverage including all Interscholastic Sports, Gym Class, Band, Intramural Sports and Co-curr activities	5,000,000	-

Source: District records.

Single Audit Section

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Board of Education of the West Windsor-Plainsboro Regional School District, in the County of Mercer, New Jersey (the "District") as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 25, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

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

However, we noted certain other matters involving internal control over financial reporting that we have reported to the District in a separate *Auditors' Management Report on Administrative Findings* dated October 25, 2010.

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.*

We noted certain matters of noncompliance that we have reported to the District in the separate *Auditors' Management Report on Administrative Findings* dated October 25, 2010.

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

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company

WISS & COMPANY, LLP

October 25, 2010
Iselin, New Jersey

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

Independent Auditor's Report

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

Compliance

We have audited the Board of Education of the West Windsor-Plainsboro Regional School District, in the County of Mercer, New Jersey (the "District") with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2010. The District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2010.

Internal Control Over Compliance

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

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

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

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

Scott A. Clelland
Licensed Public School Accountant
No. 1049

Wiss & Company
WISS & COMPANY, LLP

October 25, 2010
Iselin, New Jersey

West Windsor-Plainsboro Regional School District

Schedule of Expenditures of Federal Awards

Year ended June 30, 2010

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period	Award Amount	Balance, June 30, 2009 Deferred Revenue	Balance, June 30, 2009 (Accounts Receivable)	Balance, June 30, 2009 Due to Grantor	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2010 Deferred Revenue	Balance, June 30, 2010 (Accounts Receivable)	Balance, June 30, 2010 Due to Grantor
U.S. Department of Education														
General Fund:														
Medicaid Assistance Program- SEMI	93.778	7/1/09-6/30/10	$ 6,447					$ 6,447	$ (6,447)					
Passed through State Department of Education														
ARRA - Equalization Aid -GSF	84.397	7/1/09-6/30/10	152,167					152,167	(152,167)					
ARRA - Equalization Aid -ESF	84.394	7/1/09-6/30/10	5,891					5,891	(5,891)					
Total General Fund								164,505	(164,505)					
U.S. Department of Education--Passed-Through State Department of Education														
Special Revenue Fund:														
Title I, Part A	84.010	9/1/09-8/31/10	161,571					113,948	(142,870)				$ (28,922)	
Title I, Part A	84.010	9/1/08-8/31/09	173,543		$ (171,286)			173,069	(1,981)				(198)	
Title I, Part A	84.010	9/1/07-8/31/08	170,223	$ 2,125					(1,475)					$ 650
IDEA Part B, Basic	84.027	9/1/09-8/31/10	1,677,366						(768,079)				(768,079)	
ARRA - IDEA Part B, Basic	84.391	9/1/09-8/31/10	2,039,400					815,084	(848,379)				(33,295)	
IDEA Part B, Basic, Carryover	84.027	9/1/08-8/31/09	1,688,116		(845,538)			1,687,083	(842,572)				(1,027)	
IDEA Part B, Basic, Carryover	84.027	9/1/07-8/31/08	1,609,024	4,638					(4,105)					533
IDEA Preschool	84.173	9/1/09-8/31/10	51,231						(50,293)				(50,293)	
ARRA - IDEA Preschool	84.392	9/1/09-8/31/10	73,789					4,539	(4,539)					
IDEA Preschool, Carryover	84.173	9/1/08-8/31/09	51,338		(50,452)			51,338	(415)			$ 471		
Title II, Part A	84.367	9/1/09-8/31/10	134,057					77,648	(121,300)				(43,652)	
Title II, Part A, Carryover	84.367	9/1/08-8/31/09	130,836		(130,836)			130,836						
Title II, Part D	84.318	9/1/09-8/31/10	1,654					1,654	(1,654)					
Title III	84.365	9/1/09-8/31/10	59,485					38,305	(49,066)				(10,761)	
Title III	84.365	9/1/08-8/31/09	65,236		(64,792)			64,792						
Title IV, Regular	84.186A	9/1/09-8/31/10	15,748					8,458	(11,132)				(2,674)	
Title IV, Regular	84.186A	9/1/08-8/31/09	16,624		(16,624)			16,624						
Title IV, Regular	84.186A	9/1/07-8/31/08	21,476	79										79
Passed through State Department of Education - Passed through Mercer County Community College:														
Adult Basic Skills	84.002A	9/1/09-8/31/10	47,625					39,477	(43,084)				(3,607)	
Adult Basic Skills	84.002A	9/1/08-8/31/09	55,899	500					(500)					
U.S. Department of Defense Passed Through University of Maryland:														
STARTALK	12.901	3/1/2009- 2/28/10	41,350					30,607	(30,607)					
U.S. Department of Agriculture Passed Through State Department of Education:														
Child Care and Adult Food Program	10.558	10/1/09-9/30/10	11,220					11,220	(11,220)					
Total Special Revenue Fund				7,342	(1,279,528)	-	-	3,264,682	(2,933,271)	-	-	471	(942,305)	1,262

West Windsor-Plainsboro Regional School District

Schedule of Expenditures of Federal Awards

Year ended June 30, 2010

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period	Award Amount	Balance, June 30, 2009 Deferred Revenue	Balance, June 30, 2009 (Accounts Receivable)	Balance, June 30, 2009 Due to Grantor	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2010 Deferred Revenue	Balance, June 30, 2010 (Accounts Receivable)	Balance, June 30, 2010 Due to Grantor
U.S. Department of Agriculture-Passed-Through State Department of Education														
Enterprise Fund:														
Food Donation Program (NC)	10.555	7/1/09-6/30/10	$ 196,946					$ 196,946	$ (196,946)					
National School Lunch Program	10.555	7/1/09-6/30/10	302,236					282,555	(283,734)				$ (19,681)	$ 18,502
Special Milk Program	10.556	7/1/09-6/30/10	3,606					3,436	(3,606)				(170)	
Total Enterprise Fund								482,937	(484,286)	-		-	(19,851)	18,502
Total Federal Awards				$ 7,342	$ (1,279,528)	$ -	$ -	$ 3,912,124	$ (3,582,062)	$ -	$ -	$ 471	$ (962,159)	$ 19,764

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, 2010

State Grantor/Program Title	Grantor State Project Number	Grant Period	Award Amount	Balance, June 30, 2009 Deferred Revenue	Balance, June 30, 2009 (Accounts Receivable)	Balance, June 30, 2009 Due to Grantor	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance, June 30, 2010 Deferred Revenue	Balance, June 30, 2010 (Accounts Receivable)	Balance, June 30, 2010 Due to Grantor	Memo Budgetary Receivable	Memo Cumulative Total Expenditures
State Department of Education																
General Fund:																
Transportation Aid	495-034-5120-014	7/1/09-6/30/10	$2,394,566					$ 2,125,624	$ (2,394,566)						$ (268,942)	$ (2,394,566)
Transportation Aid	495-034-5120-014	7/1/08-6/30/09	2,807,493		$ (186,979)			186,979								
Special Education Categorical Aid	495-034-5120-089	7/1/09-6/30/10	4,317,376					3,832,480	(4,317,376)						(484,896)	(4,317,376)
Special Education Categorical Aid	495-034-5120-089	7/1/08-6/30/09	5,222,554		(347,819)			347,819								-
Equalization Aid	495-034-5120-078	7/1/09-6/30/10	469,625					416,880	(469,625)						(52,745)	(469,625)
Equalization Aid	495-034-5120-078	7/1/08-6/30/09	1,431,378		(95,329)			95,329								
Security Aid	495-034-5120-084	7/1/09-6/30/10	466,040					413,698	(466,040)						(52,342)	(466,040)
Security Aid	495-034-5120-084	7/1/08-6/30/09	697,354		(46,443)			46,443								
Reimbursed TPAF - Social Security	495-034-5095-002	7/1/09-6/30/10	5,080,093					5,080,093	(5,080,093)							(5,080,093)
Reimbursed TPAF - Social Security	495-034-5095-002	7/1/08-6/30/09	4,955,797		(164)			164								
Additional Nonpublic Transportation Aid	Not Available	7/1/09-6/30/10	46,303						(46,303)				$ (46,303)			(46,303)
Additional Nonpublic Transportation Aid	Not Available	7/1/08-6/30/09	57,056		(57,056)			57,056								
Extraordinary Special Education Aid	100-034-5120-473	7/1/09-6/30/10	1,639,909						(1,639,909)				(1,639,909)			(1,639,909)
Extraordinary Aid	495-034-5120-044	7/1/08-6/30/09	1,378,429		(1,378,429)			1,378,429								
Total General Fund					(2,112,219)			12,980,994	(14,413,912)				(1,686,212)		(858,925)	(14,413,912)
Debt Service Fund:																
Type II Aid	495-034-5120-017	7/1/09-6/30/10	624,964					624,964	(624,964)							(624,964)
Total Debt Service Fund								624,964	(624,964)							(624,964)
Special Revenue Fund:																
New Jersey Non-Public Aid:																
Textbook Aid	100-034-5120-064	7/1/09-6/30/10	7,813					7,813	(6,812)					$ 1,001		(6,812)
Textbook Aid	100-034-5120-064	7/1/08-6/30/09	15,557			$ 1,164					$ (1,164)					
Non Public Auxiliary Services (Ch. 192):	100-034-5120-067															
Compensatory Education		7/1/09-6/30/10	17,179					17,179	(17,179)							(17,179)
Non Public Handicapped Services (Ch. 193):	100-034-5120-066															
Transportation		7/1/09-6/30/10	2,358					2,358	(2,358)							(2,358)
Corrective Speech		7/1/09-6/30/10	7,174					7,174	(6,427)					747		(6,427)
Non-Public Nursing Services Aid	100-034-5120-070	7/1/09-6/30/10	9,263					9,263	(9,263)							(9,263)
Non-Public Technology Initiative	100-034-5120-373	7/1/08-6/30/09	10,880				496				(496)					
Personalized Student Learning Program	Not Available	7/1/09-6/30/11	15,000					7,500	(6,831)				$ 669			(6,831)
NJ Div. of Highway Safety	Not Available	4/1/09-6/30/09	2,500		(2,500)			2,500								
State House Special Tour	Not Available	7/1/08-6/30/09	300				150				(150)					
Evening School for the Foreign Born	100-034-5062-026	7/1/07-6/30/10	4,000	$ 1,937					(1,276)				661			(1,276)

West Windsor-Plainsboro Regional School District

Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2010

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance June 30, 2009 Deferred Revenue	Balance June 30, 2009 (Accounts Receivable)	Balance June 30, 2009 Due to Grantor	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2010 Deferred Revenue	Balance June 30, 2010 (Accounts Receivable)	Balance June 30, 2010 Due to Grantor	Memo Budgetary Receivable	Memo Cumulative Total Expenditures
Passed Through Mercer County																
Municipal Alliance	Not Available	1/1/10-12/31/10	$ 23,937					$ 18,424	$ (8,560)			$ 9,864				$ (8,560)
Municipal Alliance	Not Available	1/1/09-12/31/09	31,322	$ 5,513					(5,513)							(5,513)
Total Special Revenue Fund				7,450	$ (2,500)	$ 1,810		72,211	(64,219)		$ (1,810)	11,194		$ 1,748		(64,219)
Capital Projects Fund:																
NJ Schools Construction Corporation	Various	7/01/04-completion	10,112,505		(1,019,058)			41,279	(442,434)				$ (1,420,213)			(6,498,225)
Total Capital Projects Fund					(1,019,058)			41,279	(442,434)				(1,420,213)			(6,498,225)
State Department of Agriculture																
Enterprise Fund:																
State School Lunch Program (State share)	100-010-3350-023	7/1/09-6/30/10	31,520					29,529	(28,560)				(1,991)	2,960		(28,560)
Total Enterprise Fund								29,529	(28,560)	-			(1,991)	2,960		(28,560)
Total State Awards				$ 7,450	$ (3,133,777)	$ 1,810	$ -	$ 14,748,977	$ (15,574,089)	$ -	$ (1,810)	$ 11,194	$ (3,108,416)	$ 4,708	$ (858,925)	$ (21,629,889)

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, 2010

1. General

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

2. Basis of Accounting

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

3. Relationship to Basic Financial Statements

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

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

West Windsor-Plainsboro Regional School District

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

Year ended June 30, 2010

3. Relationship to Basic Financial Statements (continued)

deferral and recording of the last state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-4.2. The net adjustment to reconcile from the budgetary basis to the GAAP basis is $182,355 for the general fund and $40,280 for the special revenue fund. See Note to Required Supplementary Information for a reconciliation of the budgetary basis to GAAP of accounting for the general and special revenue funds (C-3).

Additionally, as discussed further in footnote 5, the State of New Jersey makes contributions on-behalf of the District for TPAF post retirement medical and pension contributions. The total amount of these contributions during the 2010 fiscal year was $4,427,053.

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

	Federal	State	Total
General Fund	$ 164,505	$ 18,658,610	$ 18,823,115
Special Revenue Fund	2,892,991	64,219	2,957,210
Capital Projects Fund		442,434	442,434
Debt Service Fund		624,964	624,964
Food Service Fund	484,286	28,560	512,846
Total financial award expenditures	$ 3,541,782	$ 19,818,787	$ 23,360,569

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, 2010

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, 2010.

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

(continued)

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2010

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:	Unqualified			
Internal control over financial reporting:				
Material weakness(es) identified?	____	Yes	X	No
Significant deficiency(ies) identified not considered to be material weaknesses?	____	Yes	X	None Reported
Noncompliance material to financial statements noted?	____	Yes	X	No

Federal Awards Section

Dollar threshold used to distinguish between a Type A and Type B program:	$300,000			
Auditee qualified as low-risk auditee?	X	Yes	____	No
Type of auditor's report on compliance for major programs:	Unqualified			
Internal control over compliance:				
Material weakness(es) identified?	____	Yes	X	No
Significant deficiency(ies) identified not considered to be material weakness(es)?	____	Yes	X	None Reported
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))?	____	Yes	X	No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.027A/ 84.173A,	IDEIA, Part B and Preschool Cluster,
84.391/ 84.392	Regular and ARRA
84.397	ARRA - Equalization Aid –GSF
84.394	ARRA - Equalization Aid -ESF

(continued)

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2010

Part I - Summary of Auditor's Results

State Awards Section

Dollar threshold used to distinguish between a Type A and Type B program:	$467,223			
Auditee qualified as low-risk auditee?	X	Yes		No
Type of auditor's report on compliance for major programs:	Unqualified			
Internal control over compliance:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified not considered to be material weakness(es)?		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 Aid
495-034-5120-078	Equalization Aid
495-034-5120-084	Security Aid
100-034-5120-473	Extraordinary Special Education Aid

West Windsor-Plainsboro Regional School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2010

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, 2010

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

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

West Windsor-Plainsboro Regional School District

Summary Schedule of Prior Year Audit Findings

Year ended June 30, 2010

None.